



Broadleaf Financial Services Ltd  
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## **TERMS OF BUSINESS LETTER**

### **Broadleaf Financial Services Limited**

### **TERMS AND CONDITIONS OF BUSINESS**

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#### **1. Scope of Authority**

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We are authorised and regulated by the Financial Conduct Authority to offer independent financial advice on Investment, Insurance and Mortgages.

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#### **2. Products offered**

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##### **Insurance**

We offer products from a range of insurers on Term, Decreasing Term, Whole of Life without investment element, Renewable Term, Critical Illness, Personal Health Insurance and ASU (Accident, Sickness and Unemployment). We will advise and make a recommendation for you after we have assessed your needs. A Client Specific Illustration will be provided to you showing costs and charges.

##### **Life Policy**

If we arrange for you to take out a life policy we will not normally charge you a fee for our services because we will receive commission from the life office.

IF YOU SUBSEQUENTLY CEASE TO PAY PREMIUMS ON THE POLICY and in consequence we are obliged to refund commission that has been paid to us, WE RESERVE THE RIGHT TO CHARGE YOU A FEE based on the number of hours spent in advising you and arranging the policy, BUT WE WILL NOT CHARGE A FEE IF YOU EXERCISE YOUR RIGHT TO CANCEL THE POLICY IN ACCORDANCE WITH THE CANCELLATION NOTICE SENT TO YOU BY THE LIFE OFFICE.

If we recommend to you any policy to which this paragraph applies, we will at the same time inform you in writing of the maximum amount of any such fee and of the latest time at which we would charge it.

##### **Investment**

We offer products for Investment products. We will advise and make a recommendation for you after we have assessed your needs and made an analysis of the whole market. A Client Specific Illustration will be provided to you showing costs and charges.

When we have arranged any investments for which you have given instructions, this will be processed on a no advice, Execution Only, basis. We will not give you any further advice unless you request it, but will be glad to advise you at any time you ask us to do so.

We will register all investments in your name unless otherwise agreed in writing. All contract notes and documents of title in respect of your investment will be forwarded to you, unless otherwise instructed in writing, as soon as practicable after being received by us. Where a number of documents relating to a series of transactions are involved, we will normally retain the documents until the series is complete and then we will forward them to you.

### **Mortgages and Home Purchase Plans**

We act as brokers for mortgages and Home Purchase Plans from the whole market and we will advise and make a recommendation for you after we have assessed your needs.

A Key Facts Illustration will be provided to you when considering a particular mortgage, which will show any charges from the lender/company. We charge a mortgage fee which is payable when you apply for a mortgage.

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### **3. Acting in your interests**

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If we, or one of our other clients, have some form of interest in business that we are transacting for you and we become aware that our interests or those of one of our other client conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions.

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### **4. Instructions**

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We prefer instructions to be given to us in writing to avoid any possible disputes. If any instructions are given orally then they should be confirmed in writing. We may refuse at our discretion to accept certain instructions, although such discretion will not be exercised unreasonably.

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### **5. Regulated by**

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We are authorised and regulated by the Financial Conduct Authority. Our FCA number is 231 686.

Our permitted business is to provide independent advice and recommendations on all aspects of investment, insurance and mortgage contracts.

You can check this on the FCA's Register by visiting the FCA's website /or by contacting the FCA on 0845 606 1234.

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### **6. Data Protection**

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In order to advise you properly, we must obtain certain information from you about your financial and personal circumstances, to assess your suitability for particular products and services.

We will comply at all times with the General Data Protection Regulations 2018 (GDPR) and you have the right of access under GDPR to your personal records held on our files. GDPR came into effect on the 25 May 2018 and replaces the Data Protection Act (1998).

We keep records of all your investment transactions for at least six years. You, or your appointed agent, have the right to inspect the records at a mutually convenient time. As we treat all our clients' records as confidential, we reserve the right to give you copies of your records where in certain circumstances to release the original would compromise other clients' confidentiality.

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### **7. Client Identification**

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We are responsible for compliance with Regulations governing the prevention of money laundering and terrorist financing (including the FCA's The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Proceeds of Crime Act 2002 and the Terrorism (United Nations Measures) Order 2009 or other applicable money laundering or terrorist financing legislation) and with the Joint Money Laundering Steering Group's Guidance Notes for the Financial Sector.

We will require confirmation of verification of identity for all clients, in order to satisfy our obligations under applicable legislation and regulation governing the prevention of money laundering and terrorist financing.

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## **8. Your Rights**

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These terms of business exclude any rights which may be conferred upon third parties by the Contracts (Third Party Rights) Act 1999.

You, or we, may terminate our authority to act on your behalf under these terms of business at any time, without penalty. Notice of this termination must be given in writing and will take effect immediately upon receipt of the notice. Termination will not prejudice the completion of transactions already initiated on your behalf or any rights or obligations already arising.

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## **9. Costs and Charges**

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We offer an initial discussion (without charge) when we will describe our services more fully and explain the payment options. We offer independent financial advice and if you decide to utilise this option, we will make a recommendation for you after we have assessed your needs by completion of a Financial Planning Questionnaire, in-depth study of the market, financial analysis and recommendations of new contracts. Our recommendation will be based on a comprehensive and fair analysis of the market.

### **Payment Options**

We offer the following forms of payment for our services:

#### ***Adviser charge for Investments***

We will be paid an adviser charge for our advice and services with regard to Pensions and Investments, which is payable on completion of our work for carrying out a full review, needs analysis and advising with regard to such products. We will normally charge a fee of between 3% and 5% of the initial investment amount.

For example, if you invest £100,000, the cost at 3% would be £3,000 and at 5% would be £5,000.

#### ***Single payment***

After assessing your needs, we will advise a single payment option which will be available. This one-off payment at the initial stage will cover all costs with regard to any advice, financial analysis and implementation.

#### ***Paying by instalments (keeping up with payments)***

For regular premium products the adviser charge can be paid for by instalments. This is usually between 3% and 5% of the monthly payment deducted at source for Investment and Pension contracts.

#### ***Paying by instalments through your recommended product***

You can choose to have your adviser charge deducted from the product through instalments. No payment is made at the start of the contract but you will pay indirectly through monthly deductions from the amount you pay into your product for the adviser charge. These deductions could reduce the amount for investment.

### ***Paying by other methods***

Broadleaf Financial Services has a payment schedule with regard to investments. For advice, investment analysis and administration our current hourly rates are:

Financial Adviser	-	£230.00
Paraplanner	-	£65.00
Administration	-	£45.00

### ***Mortgages***

We will charge a fee of between £600 to £1,200 for advice with regard to mortgages and lifetime mortgages. This covers all research, advice, application, implementation and any additional work required in order to complete the mortgage criteria. If the mortgage does not complete, we will charge a minimum fee of £400 for work undertaken relating to the mortgage. This figure can be deducted from our final mortgage fee should a further mortgage be taken out and fully completes.

### ***Commission – Life and Protection***

We will, where possible, receive commission from life offices for life and protection business. A Client Illustration will be provided.

### ***Payment for ongoing services***

Additional charges for any ongoing work, such as periodic or ongoing reviews. A fee of 0.5% to 1% of the investment is charged for this service and is either taken via an Adviser charge from the Life Company or billed on an annualised basis. (Eg if you invest £100,000, our Ongoing Services Fee at 0.50% would be £500 and at 1% it would be £1,000). For this fee, we will conduct periodic reviews, keep you informed with regard to your Contracts and performance thereof, investigate any potential changes in legislation and the effects and make recommendations where we deem that these are applicable. The rate, frequency and length of this ongoing service will be confirmed with you before we begin any ongoing service. Additionally, if you wish to cancel this service at any time you may do so by writing to Broadleaf Financial Services Ltd at the above address.

### ***Other costs***

Some of our charges may incur VAT, where this is the case you will be notified, and this will be itemised separately. It is possible for some clients to reclaim this VAT and, if you are one such client, we will make you aware of this.

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## **10. Treating Customers Fairly**

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Our aim is to treat all clients fairly, in that:

- a) We clearly identify all costs and charges that are applicable to the work we carry out on your behalf.
- b) We deliver a clearly understood service to you.
- c) We regularly review that service to ensure that your expectations about Broadleaf Financial Services Ltd and the contract are met.
- d) We follow the guidance regarding the six consumer outcomes as defined by FCA, which are:

#### **Outcome 1:**

Consumers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.

#### **Outcome 2:**

Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly.

#### **Outcome 3:**

Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale

#### **Outcome 4:**

Where consumers receive advice, the advice is suitable and takes account of their circumstances.

**Outcome 5:**

Consumers are provided with products that perform as firms have led them to expect, and the associated service is of an acceptable standard and as they have been led to expect.

**Outcome 6:**

Consumers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.

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**11. Clients' Money**

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WE DO NOT HANDLE CLIENTS' MONEY.

We never accept a cheque made out to us (unless it is a cheque in settlement of our charges or disbursements for which we have sent you a fee note) or handle cash.

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**12. Financial Services Compensation Scheme (FSCS)**

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We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

**Investment**

Most types of investment are covered for 100% of £50,000.

**Insurance**

Insurance advising and arranging is covered for 90% of the claim with no upper limit [or] for compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

**Equity Release Products**

Equity release advising and arranging is covered for 100% of £50,000.

Further information about compensation scheme arrangements is available from the FSCS and Regulatory Policy Committee.

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**13. Variation of Terms**

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We reserve the right to vary these Terms without notice. Such variation will not affect business in force with us before the variation take place. Any changes to our Terms of Business will be posted on our website, please check for updates from time to time at [www.broadleaffs.co.uk](http://www.broadleaffs.co.uk).

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**14. What to do if you have a complaint**

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If you wish to register a complaint, please contact us:

in writing: Broadleaf Financial Services Ltd, Complaints Department, Broadleaf Chambers, Mount Avenue, Heswall, Wirral, CH60 4RH.

by phone: 0151 342 7700

by email: [admin@broadleaffs.co.uk](mailto:admin@broadleaffs.co.uk)

**If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.**

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**15. Signing of Terms and Conditions**

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By signing these Terms and Conditions of Business:

1. You agree that the information we hold about you can be held on computer and/or paper files.
2. You agree that any information which you give us may be disclosed to third parties (e.g. credit reference agencies and product providers) for the purpose of processing your application.
3. You agree that we may use the information that we hold about you to contact you by post, e-mail or telephone on information or documentation relating to your contract(s).
4. We confirm that you have provided this information on the understanding that it will be used in the strictest confidence and that it does not place you under any obligation to take up any recommendation that may be made. **You accept that your personal data may be retained for as long as is necessary and that Broadleaf Financial Services Ltd will comply with regulatory and statutory obligations.**
5. We confirm that you have been provided with our Privacy Notice.
6. I/We acknowledge receipt of a Terms of Business Letter and by my/our signature(s) confirm that I/we have read and understood the same and agree to be bound by them. ***These terms of business will come into effect when provided to you.***

Name: .....

Signed: ..... Date: .....

Name: .....

Signed: ..... Date: .....

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Signed for and on behalf of Broadleaf Financial Services Limited Date: .....