

TERMS OF BUSINESS



PURPLE WEALTH

INDEPENDENT FINANCIAL ADVISERS



Chartered

1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. This document is designed by the FCA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service(s) you are being offered and how you will pay for it.

2. Client Classification

We treat all our clients as "Retail Clients" unless you request otherwise. This means you are provided with the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service. Please note, clients who undertake business buy to let, commercial borrowing, cash management services & professional investor introductions do not enjoy this level of regulatory protection.

3. Our Service Proposition & Fees

As Chartered Financial Planners we are committed to providing the highest standard of financial advice and service. Your interests are very important to us and for any advice or service we provide, we will:

- Be open, honest and transparent in the way we deal with you.
- Not place our interests above yours.
- Communicate clearly, promptly and without jargon.

Once we have agreed the service you require, as well as our charges for providing the appropriate service and ongoing due diligence, you may choose to either pay us directly by cheque or electronic transfer (a fee agreement and an invoice will be provided, and all payments must be made payable to "**Purple Wealth**").

You will pay for our services based on an hourly fee, fixed fee, or an adviser charge basis (fee taken from your investment).

Initial Consultation

We offer you an initial consultation free of charge, at which we will describe our services and costs, in relation to both our initial advice and, if agreed with you, the ongoing services we will provide throughout our relationship with you.

During our initial meeting, we will explore with you in detail how our approach allows you as a client to be better informed and empowered to reach your financial goals.

We will also discuss your payment options with you, including agreeing at which point in the advice process the charges we agree will commence. We will not charge you until we have agreed with you how we are to be paid. Following the initial consultation, you will be provided with a service agreement that will confirm fees payable.

Financial Review and Recommendation

Any advice or recommendation that we offer you will only be given after we have assessed your financial circumstances and needs, including an understanding of your attitude to any risks involved or personal preferences. This helps us to understand your financial goals and will confirm how we can support you in both establishing and achieving those goals.

This can be a continuation from the initial discussion, where agreed, or a further appointment. This process covers the following:

- understanding your situation by gathering information about your existing financial arrangements and full personal circumstances.
- understanding of your investment knowledge as well as your attitude and tolerance towards investment risk.
- analysis and design of your financial planning strategy, considering the risks that may impact upon achievement of your personal objectives.
- assessing the suitability of any existing investments.
- presentation of our recommendation.

Our charge for this service is an hourly fee of £220 per hour payable on provision of the suitability report containing our recommendations to you. This fee can be offset wholly or in part should you decide to implement any of our recommendations and agree for an adviser fee to be taken based on a percentage of the amount you invest (see below).

For Arranging and Setting up a Recommended Investment

Should you instruct us to proceed with any of our recommendations we will act for you in the following ways:

- Facilitate and deal with all fund and contract administration on your behalf.
- Communicate regularly keeping you informed of progress.
- Provide you with all documentation ASAP in line with your expectations.
- Provide you with confirmation of the actions taken on your behalf in writing.

We endeavour to make arrangements for all policies to be registered in your name, unless you first instruct us otherwise in writing. All policy documents will be forwarded to you as soon as practicable after we receive them. If there are several documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

As mentioned above, our charge for this service can be either on an hourly or fixed fee basis and is usually quoted at the outset to include arranging and setting up investments and switches. The total fee can be offset wholly or in part based on a percentage of the amount you invest and/or switch.

This payment can either be taken from your investment upon receipt by the provider or paid directly by you.

For example, if we recommend and arrange an investment on your behalf for £400,000 and agree at the outset that this would take 10 hours work at £220 per hour, this fee can be paid either by you or directly from the investments or switch. If payable from the Investment, this would be expressed as a "one off" adviser charge of £2,200 or as 0.55% of initial investment.

The number of hours agreed at the outset will be based on the complexity of your situation, the amount and number of investment transactions and the degree of administrative support required.

Our charge for setting up a regular premium investment plan is based on an hourly rate only and we do not reduce your initial investment.

Ongoing Service and Reviews

We will discuss our ongoing service proposition during our initial consultation. These services include, but are not limited to, providing you with:

- An assessment of your circumstances and any changes to your plans that are needed.
- regular updates and information regarding your investments; a choice of differing levels of support depending on your needs.
- Ongoing support with correspondence and administration issues.
- Access to your personalised client website.
- We will also store a copy of our recommendations, supporting information and any other important documents you provide on this site.
- We will ensure that we review your financial affairs at least once a year, by offering you face to-face, phone or webinar meetings when required. These can be arranged at a time, location and frequency that best suits your needs.
- If you have any questions, want to make any adjustments or if your personal situation changes, you can reach a member of the Purple Wealth team by phone, email, or in writing.

We will agree separately the level of ongoing services at the time of, or prior to, making our recommendation(s) to you. Typically, our costs range from 0.2% to 1% per annum and are based on the value of your investment(s) at each 12-month anniversary, the complexity of the ongoing advice required, and time taken. They are based upon the level of investment under our advice and are paid in arrears.

For example, if the value of your investment(s) totalled £600,000 our yearly fees would be between 0.2% (£1,200) and 1% (£6,000). The amount you pay will fluctuate with the value of your investment; if your investment increases in value the amount you pay us will also increase and if your investment falls in value the amount you pay us will reduce. Any change to the level of services throughout this agreement will result in pro-rata charge being applied. We have learnt historically that the higher the level of investment that we provide ongoing service for, the more time is spent with ongoing valuations; balancing, complex advice and switching. We do not charge extra for switching or changes which arise as a result of our ongoing reviews and therefore does not create bias towards advising a change of provider or product.

The charges listed above can be deducted from your investments or paid directly by you. You should note that when paid through the investments it may reduce their tax efficiency. Where this happens, we will discuss it with you and confirm it in your suitability report.

If you wish to pay directly you can spread the payment over a 12-month period, we can arrange for a standing order to be set up monthly at 1/12 of the fee agreed.

For the arrangement of protection products we will give you the option for the product provider to pay our fee by way of commission. For non-investment clients an annual retainer is arranged based upon the hours of work expected.

4. The Products we can Recommend

As independent financial advisers we can recommend Investment and Insurance products from the whole of market. We offer independent advice from the whole of the market after having fully assessed your needs.

We do not offer mortgage advice.

5. VAT

Under current legislation our services are not subject to VAT, but should this change in the future, and where VAT becomes due, we will notify you before conducting any further work.

6. Client Money

Purple Wealth Limited do not handle client money or cash and we cannot accept a cheque made out to us specifically. This is in line with our regulated permissions.

7. Data Protection

The information you have provided to us is subject to the General Data Protection Regulation (Regulation (EU) 2016/679). (GDPR). Please see the attached document "Privacy Terms and Conditions for full details of GDPR and your rights.

8. Anti-Money Laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up to date.

For this purpose, we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

9. Cancellation

Should you decide to cancel our agreement to provide ongoing services, you must provide written confirmation of your decision and we will cease your payments for these services within 90 business days and after collection of any due proportion of the applicable charges. With certain complex client relationships a bespoke cancellation period will be included in the service agreement.

Should you decide to cancel our agreement please write to: [Purple Wealth Limited, Clowne Business Centre, Crown Street, Clowne, Chesterfield, Derbyshire, S45 9QA](#)

10. What to do if you have a complaint

If you wish to register a complaint, please write to: Complaints Department, Purple Wealth Limited, Clowne Business Centre, Crown Street, Clowne, Chesterfield, Derbyshire, S45 9QA

All complaints are dealt with in line with our complaint's procedures. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at www.financialombudsman.org.uk or by contacting them on 0800 023 4567.

11. Benefits we may receive

We advise on a range of products from a variety of firms. We may receive certain non-monetary benefits from these firms which are used to enhance the quality of service we provide to you. Benefits we may receive include access to technical services, information technology support or the supply of product literature.

12. Conflict of Interest

We have put in place arrangements to ensure our clients are treated fairly and should anything arise that conflicts with this, we will bring it to your attention. We have implemented a conflict-of-interest policy to help us manage such risks.

Support Services

The back-office technology used in part by Purple Wealth is supplied by PlannCRM. Purple Wealth Limited is an independently owned business, directly regulated by the FCA.

13. Regulation

Purple Wealth Limited is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register (FSR) number is 945599.

Our permitted business is to provide investment advice and arrange life assurance, pensions, collective investments (e.g., unit trusts, investment trusts and OEICs), individual savings accounts, and general insurance.

You can check this on the Financial Services Register by visiting the FCA's website: <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

14. Termination of Authority

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. You will be liable to pay for any transactions made or carried out prior to termination and any fees which may be outstanding.

15. Financial Services Compensation Scheme (FSCS)

Investment

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. Most types of investment business are covered up to a maximum limit of £85,000.

Insurance

Non-compulsory insurance provision (both general and life insurance): protection for 90% of the claim, with no upper limit. Cover for compulsory insurance is 100% of the claim with no upper limit.

16. Law

This client agreement is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

Purple Wealth Limited

CHARTERED FINANCIAL PLANNERS

Registered head office: Handwell House, Ringer Lane, Clowne S43 4BZ

Head office: Clowne Business Centre, Crown Street, Clowne, Chesterfield, Derbyshire S43 4DN

Leeds office: 23 Prestige Court, Beza Road, Leeds LS10 2BD

Telephone: **0114 212 5678** Email: admin@purplewm.com www.purplewm.com

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