

# Client agreement



## **Elementary Investments**

268 Bath Road, Slough SL1 4DX

Elementary Investments is authorized and regulated by the Financial Conduct Authority (FCA number 832767).

- This document sets out the terms of business between our firm and its clients.
- Either we or you can end these terms at any time without penalty unless agreed otherwise. This will not affect any outstanding transactions being carried out on your behalf.

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Confirmation of our areas of advice.....	Page 3
Confirmation of whose products we offer.....	Page 3
How you pay for our services.....	Page 4
Our fees.....	Page 5
Initial fees and types of service.....	Page 6
On-going services and fees.....	Page 7
Other important information we feel you ought to know.....	Page 9

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**CONFIRMATION OF OUR AREAS OF ADVICE**

<b>Insurance</b>	
<input checked="" type="checkbox"/>	We will advise and make a recommendation for you after we have assessed your needs for Life Assurance, Critical Illness and Income Protection.
<input type="checkbox"/>	You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
<b>Investment</b>	
<input checked="" type="checkbox"/>	Advice – We will advise and make a recommendation for you after we have assessed your needs.
<input type="checkbox"/>	No advice – You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

**CONFIRMATION OF WHOSE PRODUCTS WE OFFER**

<b>Insurance</b>	
<input checked="" type="checkbox"/>	We offer Life, Critical Illness, Income Protection and Whole of Life Insurance products from a range of insurers.
<input type="checkbox"/>	We offer Life, Critical Illness, Income Protection and Whole of Life and Insurance products from a panel of leading insurers.
<b>Investment</b>	
<input checked="" type="checkbox"/>	Independent advice – Our recommendations will be based on a comprehensive and fair analysis of the market and include a sufficient range of financial instruments, structured deposits, National Savings and Investments, cash ISAs and other retail investment products.
<input type="checkbox"/>	Restricted advice – Our recommendations will be limited to suitable investment and pension products from a panel of leading investment companies. We will be happy to provide you with a list of the companies on the panel at your request.

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**HOW YOU PAY FOR OUR SERVICES**

<b>Insurance</b>	
<input type="checkbox"/>	A fee.
<input checked="" type="checkbox"/>	No fee for Life Assurance, Critical Illness and Income Protection. We will be paid by commission from the company.
You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.	
<b>Investment</b>	
<input checked="" type="checkbox"/>	Standard fees – where you wish to take advantage of our full advice process, or our ongoing service options. These are shown by way of implementation and ongoing service fees, and it is likely that no VAT is due on these fees.
<input checked="" type="checkbox"/>	Ad hoc fees – where you do not wish to subscribe to an ongoing service, or where you want specific advice or project work. In certain circumstances VAT may be due on these fees.

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## OUR FEES

As your adviser we will be paid by you for the advice we give you both initially and ongoing.

### Preliminaries

Initially we will need to understand your circumstances and objectives, your attitude to investment risk and then we will be able review your existing investments. We will comment on their suitability or otherwise and make some general recommendations. We will need to go through the anti-moneylaundering checks with you before putting the above information onto our back office system.

**Our standard fee for doing this work is £1,250 but for complex cases it may be higher. It is also possible that this initial fee may be lower, where it is clear that the advice required relates to a specific, relatively straightforward topic. We will confirm the exact amount of this fee to you in writing, and will start work on your file once we have your agreement.**

### The next stage

#### Implementing investment recommendations

As with most investments there is a risk of loss, especially in the short-term (over periods of less than five years). If you need access to your money in the very short-term, then holding it in a risk-free bank account could be the right course of action. We will discuss these options with you, as well as providing a detailed suitability report for you to read in your own time, before we implement our recommendations. This will help ensure you understand the advice you have been given. Of course, if you have any questions we will be happy to help. You are not obliged to implement any of our recommendations. However, we may still charge a fee for our advice. We will confirm this in writing to you before undertaking any work.

When we arrange an investment for you it will typically be made into a collective investment fund, and where appropriate we may recommend a model portfolio service (MPS), which monitors and adjusts the balance of your portfolio on a regular basis. MPS providers offer a range of different investment strategies, so we will recommend one that aligns with your attitude to risk and the period of time you wish to invest for.

The underlying funds will typically be bought via an investment platform that we recommend for you. Once we have completed the advice process the investment will made for you in a timely manner, and in accordance with our best execution policy. For example, for the majority of collective investments, they will be bought or sold at the next valuation point (typically 12.00 midday) the next business day, after the instruction has been received by the platform.

Once we have agreed on an appropriate recommendation we will provide you with full details of the investment fund, platform, MPS provider as relevant and all the associated costs.

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## INITIAL FEES AND TYPES OF SERVICE

### Percentage of amount invested

In respect of lump sum investments and single premium pensions the fee is calculated according to the size of the transaction, as set out below:-

#### Initial fees:

When our work involves investing a lump sum of money, our charges are:

- 3% of the investment amount. \*

For regular contributions we do not charge an initial fee.

The charges outlined above are raised when an investment is made and no VAT is normally due on these fees.

\* Where the contribution into a single investment exceeds £1m, the initial fee is discounted to 2%.

#### 1) Transactional

Our transactional service applies to a one-off piece of business with no follow-up on our part. There is no commitment to review the suitability of the investment, and a review if you required it would be at your request. An example of this type of situation might be where we arrange a conventional annuity for you. If however you do require advice subsequently then our financial review fees would apply. There may also be further administrative costs, which we would advise you of before undertaking the work.

#### 2) On-going services and fees

Set out below are the detailed elements of the ongoing service that we deliver to our clients. Our fee for these services can be seen below.

Where your portfolios grow in terms of value and complexity, they need to be managed and reviewed accordingly. Building on our annual review services, this offering has more frequent reviews and opportunities to ensure you are kept informed of performance, and that your plans are maintained in line with your circumstances and objectives. This may well include consultations with other specialist advisers.

At a review, we will cover the following:

- Assessment of your personal circumstances
- Review of your goals and objectives
- Reassessment of your attitude to investment risk/return and market sectors (asset allocation)
- Review of investment performance and holdings
- Valuations and investment commentary
- Where appropriate, recommendations in order to keep your plans in line with your objectives

The service can include recommending changes to existing investments to help meet your goals at an acceptable level of investment risk, providing fund analysis and valuations and a range of associated ad hoc services.

## Ongoing servicing

<p>Annual review meeting          Updating your file: objectives, circumstances, and risk profile.          Checking ongoing product suitability          Adapting your planning with fresh recommendations as required</p>
<p>Annual valuation of your plans with interim valuations on request</p>
<p>Ad hoc meetings and interim reports</p>
<p>Option of an annual telephone review of your planning</p>
<p>Investment performance review</p>
<p>Review of protection needs</p>
<p>Unlimited telephone and email access to your adviser</p>
<p>Tax efficient investment advice to mitigate income, capital gains and inheritance tax liabilities</p>
<p>Keeping you updated with information regarding taxation and investment matters</p>
<p>Cashflow modelling (taking into account income requirement expenditure/inflation/investment growth/taxation)</p>
<p>Managing trust arrangements, registration of trusts and ensuring details are up to date on the Trust Registration Service website</p>
<p>Liaising with other professional advisers: eg legal, mortgage and accountancy. Making recommendations to our trusted associates as relevant</p>
<p>File maintenance and retention:          Ensuring ongoing compliance with Anti-Money laundering regulations          Vulnerability assessment          Consumer Duty obligations</p>

Annual service charge 1%

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Please note that as the fee is based on the investment value, the actual amount we receive will increase or decrease in proportion to any increase or decrease in the value of your portfolio.

Unless otherwise agreed you may cancel this agreement at any time without penalty. We similarly reserve the right to cancel the agreement without notice. Any fees or obligations pending at the time of cancellation would remain in place and be covered by the agreement.

### **Example of on-going fees**

If we look after you via our ongoing service and your investments are valued at £250,000, our charge is 1%. Therefore the annual payment to us will be £2,500. This fee is normally deducted monthly.

**The elements that make up your ongoing servicing package are subject to alteration. We will notify you in advance and in writing if any of these aspects change.**

### **Impact of Fees**

When you make an investment there will be costs involved which will impact on your investment returns. These costs will typically comprise of the platform charge, the fund manager's charge and our advice fee. As a typical example these charges may amount to 2% of the underlying investment a year, so your investment return will be reduced by this amount each year. Your personalised illustration will clearly show the actual costs that will apply to your investment.



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## OTHER IMPORTANT INFORMATION WE FEEL YOU OUGHT TO KNOW

### **If you are not happy with our service**

If you have a complaint about your adviser or any financial advice you have received from your adviser please contact us in writing at the following address:

Elementary Investments  
Complaints Department  
268 Bath Rd  
Slough SL1 4DX

[info@elem-inv.com](mailto:info@elem-inv.com)

Tel: 01753 531 994

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

The Financial Ombudsman Service can be contacted as follows: The Financial Ombudsman Service, Exchange Tower. London E14 9SR

Telephone: 0300 1239123

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

### **Our regulator - The Financial Conduct Authority**

We are regulated by the Financial Conduct Authority. Our FCA reference number is 832767

You can check this on the FCA's Register by visiting the FCA's website [www.FCA.org.uk/register](http://www.FCA.org.uk/register) or by contacting the FCA on 0300 500 8082.

### **Client classification levels for your protection**

The FCA has rules which affect the rights you have as a customer.

We classify all our individual customers as retail customers. The range of financial products and investments we recommend are tailored to meet the needs of retail customers. You will have rights under the Financial Ombudsman Service (FOS) and the Financial Services Compensation Scheme (FSCS). These rights will apply to the provision of the advice we provide.

In most cases these rights will also apply to the products we recommend. However there are some exemptions for specialist products such as Enterprise Investment Schemes and Venture Capital Trusts. Your adviser will let you know if the product recommended will not have rights under the FOS or FSCS.

There are other classifications of customer that don't have these rights. These are "professional" customers and "eligible counterparties".

You have the right to be classified as a professional client. Should you feel you have the skills knowledge and experience to be a professional client and don't wish to have the same protection afforded to retail clients, please let us know and we will complete the forms necessary to reclassify you.

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If you have any questions regarding your classification (e.g. if you are a large company), please request clarification from us or write to the Financial Ombudsman Service and FSCS.

### **Non-advised transactions**

- a) We do not undertake execution only business under any circumstances
- b) We do not undertake insistent client business under any circumstances
- c) If you wish to self-select investments and instruct a platform provider to make investment purchases on your behalf, then the portfolio in question will be partitioned and you are responsible for monitoring your investment selections yourself. You must advise us in advance of any such transactions

### **Client money**

We do not handle client money. We never handle cash and will only accept a cheque made out to us in settlement of advice and service fees. Our preferred method of payment is via bank transfer.

### **Your duty of disclosure**

Any financial advice we provide will be based on your personal financial circumstances and objectives. It is important that the information you give us is both accurate and a true reflection of your current circumstances.

It is your responsibility to provide complete and accurate information to a provider (a provider being for example, an organisation that provides insurance or investment related plans).

It is important that all statements made on any proposal form, or on any additional documentation are full and accurate.

Please be aware that if you fail to disclose any relevant information, or any change of circumstances to a provider, then the terms of your desired plan may be invalidated (e.g. an insurance claim may not be paid). We strongly recommend that the information you provide is checked thoroughly prior to submission.

### **Investment advice and scope of recommendations**

Any investment advice your adviser provides will be based on your personal financial circumstances and objectives. We will confirm these and the reasons for any recommendation in a suitability report.

If you have asked for any restrictions on the types of investment or the markets you wish to invest in, these will be confirmed in the suitability report. We will always make it clear when products are not regulated and advise you of your rights.

### **Paying for advised services**

Where payments are facilitated through a product, this will impact the actual amount remaining invested. Payment of the initial advice and ongoing service fees facilitated by the relevant product providers or platform administrators will normally be as a percentage of contributions invested or of the funds under management as at the anniversary of the initial investment. As such, the cash equivalent amount will vary depending on the value at the time.

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Providers and platform administrators will detail the specific process they operate to facilitate a fee in their literature. If you opt to pay the adviser charge directly (not through a product) an invoice will also be provided, which must be settled within 14 days of issue (we reserve the right to charge interest on late payments at a rate of 3% above bank base rate).

Full details of the final advice will be provided in the suitability report. Full details of any future service fees will be provided in the suitability report prepared for you by your adviser. You may also be asked to sign and return a copy of the suitability report to confirm your understanding and acceptance of the arrangements.

### **Cancellation / Termination of authority**

The ongoing service fee or our authority to act on your behalf can be cancelled at any time without any penalty by email or post using the contact details provided. These methods ensure we have an audit trail for your instruction. You will be responsible for cancelling any instructions at your bank. If the fee is being taken from your investments we will endeavour to instruct the provider, platform or discretionary fund manager to stop the fee within 5 working days of receiving your instructions and refund any overpayment if we are unable to meet this commitment.

You may ask us for an updated estimate of your advice fee at any time and you may ask us not to exceed a given amount without checking with you first.

### **Investment advice refunds**

Our standard policy is that in circumstances where this agreement is terminated, a recommendation is not followed through to implementation, or a product arranged is cancelled at any time, no refunds will be given and all work undertaken will be billable and due. Please note that this does not affect your statutory rights or ability to complain.

If you cancel your investment(s) within the cooling off period the fee will no longer be due unless a minimum fee is stated in this terms of business letter or associated adviser charging agreement.

### **Language**

Unless agreed by us at outset all communication will be completed in English.

### **Overseas permissions**

Financial planning and protection advice: all advice will be conducted in the UK. We do not have permissions to give advice when either you or I are located in any overseas location regardless of whether that location is in the European Economic Area (EEA) or not.

### **Timing of reports**

Financial Planning and protection advice: we will send you a suitability report setting out the reasons for our recommendation at the time of the recommendation and before implementing any advice that I have recommended.

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## **Declaration of other interests**

To ensure that customer interests are always put first, we operate a robust conflict of interest and inducements policy. If a potential conflict of interest does arise it will be actively managed, and we have arrangements in place to ensure that all our clients are treated fairly. If we feel that our interests conflict with yours, you will be contacted and we will obtain your consent to proceed.

## **Our loans and ownership**

Elementary Investments is a privately-owned company. It has no loans or debts of any kind.

## **Addressing financial crime**

All transactions relating to the services provided by us are covered by Anti Money Laundering Regulations and the Proceeds of Crime Act 2002. The FCA also requires that we have appropriate measures in place to prevent the furtherance of financial crime.

Our responsibilities include but are not limited to verifying the identity and address of our clients and any third party making payments on their behalf. If required you must supply proof of your identity in accordance of the above regulations. Identity verification checks may include electronic searches of the electoral roll and the use of credit reference agencies, which will result in a soft foot-print on your credit records.

This foot-print is not visible to other financial service providers and does not affect your credit rating in any way. In accordance with the Data Protection Act 1998 acceptance of these terms and conditions represents your permission for us to access this information.

## **Financial Services Compensation Scheme (FSCS) Current limits**

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. i.e. it differs for investments, insurance and bank accounts.

- Insurance: Insurance advising and arranging is covered without any upper limit.
- Investment: Most types of investment business are covered up to a limit of £85,000.
- Deposits: Bank type deposits are covered up to a limit of £85,000 per institution.
- Further information about compensation scheme arrangements is available from the FSCS.

## **Legal jurisdiction**

All of the agreements we provide are governed and construed in accordance with the laws of England and Wales. In relation to any dispute, for your protection you agree to submit to the non-exclusive jurisdiction of the English courts.

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**Declaration**

I/We have received, read and understood this client agreement and customer privacy notice

Name ..... Signature .....Date .....

Name .....Signature .....Date .....

**The Data Protection Act 2018**

The personal information you provide will assist your financial adviser in offering you the best advice as required by the Financial Services and Markets Act 2000. The personal data you provide will be used and stored in accordance with the Data Protection Act 2018 which incorporates the requirements of the General Data Protection Regulation (GDPR) into UK legislation. Before collecting any data from you, you will be issued with a Customer Privacy Notice and will be asked to agree to the collecting, storing and use of your special category data.

**Please refer to the appendix “Customer Privacy Notice” for full details of our data protection policy**

## APPENDIX

### Customer privacy notice

Why should you read this document?

During the course of dealing with us, we will ask you to provide us with detailed personal information relating to your existing circumstances, your financial situation and, in some cases, your health and family health history (**your personal data**). This document is important as it allows us to explain to you what we will need to do with your personal data, and the various rights you have in relation to it.

What do we mean by your personal data?

Your personal data means any information that describes or relates to your personal circumstances. Your personal data may identify you directly, for example your name, address, date of birth, national insurance number. It may also identify you indirectly, for example, your employment situation, your physical and mental health history, or any other information that could be associated with your cultural or social identity. In the context of providing you with assistance in relation to your investment and insurance requirements your personal data may include:

- Title, name, date of birth, gender, nationality, civil/marital status, contact details, addresses and documents that are necessary to verify your identity
- Employment and remuneration information, (including salary/bonus schemes/overtime/sick pay/other benefits), employment history
- Bank account details, tax information, loans and credit commitments, personal credit history, sources of income and expenditure, family circumstances and details of dependents
- Health status and history, details of treatment and prognosis, medical reports (further details are provided below specifically with regard to the processing we may undertake in relation to this type of information)
- Any pre-existing investment and insurance products and the terms and conditions relating to these.

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## The basis upon which our firm will deal with your personal data

When we speak with you about your investment and insurance requirements we do so on the basis that both parties are entering a contract for the supply of services.

In order to perform that contract, and to arrange the products you require, we have the right to use your personal data for the purposes detailed below.

Alternatively, either in the course of initial discussions with you or when the contract between us has come to an end for whatever reason, we have the right to use your personal data provided it is in our legitimate business interest to do so and your rights are not affected. For example, we may need to respond to requests from insurance providers and our compliance service provider relating to the advice we have given to you, or to make contact with you to seek feedback on the service you received.

On occasion, we will use your personal data for contractual responsibilities we may owe our regulator, the Financial Conduct Authority, or for wider compliance with any legal or regulatory obligation to which we might be subject. In such circumstances, we would be processing your personal data in order to meet a legal, compliance or other regulatory obligation to which we are subject.

## The basis upon which we will process certain parts of your personal data

Where you ask us to assist you with for example your insurance requirements, in particular life insurance and insurance that may assist you in the event of an accident or illness, we will ask you information about your ethnic origin, your health and medical history (**your special data**). We will record and use your special data in order to make enquiries of insurance and investment providers in relation to insurance products that may meet your needs and to provide you with advice regarding the suitability of any product that may be available to you.

If you have parental responsibility for children under the age of 13, it is also very likely that we will record information on our systems that relates to those children and potentially, to their special data.

The arrangement of certain types of insurance may involve disclosure by you to us of information relating to historic or current criminal convictions or offences (together criminal disclosures). This is relevant to insurance related activities such as underwriting, claims and fraud management.

We will use special data and any criminal disclosures in the same way as your personal data generally, as set out in this privacy notice.

Information on special category data and criminal disclosures must be capable of being exchanged freely between insurance intermediaries such as our firm, and insurance providers, to enable customers to secure the important insurance protection that they require.

## How do we collect your personal data?

We will collect and record your personal data from a variety of sources, but mainly directly from you. You will usually provide information during the course of our initial meetings or conversations with you to establish your circumstances and needs and preferences in relation to investment and insurance. You will provide information to us verbally and in writing, including email.

We may also obtain some information from third parties, for example, information from your employer, and searches of information in the public domain such as the voters roll. If we use technology to assist in the collection of your personal data, we will only do this if we have consent from you for us or our nominated processor to access your information in this manner. With regards to electronic ID checks we would not require your consent but will inform you of how such software operates and the purpose for which it is used.

What happens to your personal data when it is disclosed to us?

In the course of handling your personal data, we will:

- Record and store your personal data in our paper files, mobile devices and on our computer systems (*websites, email, hard drives, and cloud facilities*). This information can only be accessed by employees and consultants within our firm and only when it is necessary to provide our service to you and to perform any administration tasks associated with or incidental to that service.
- Submit your personal data to investment and insurance providers, both in paper form and on-line via a secure portal. The provision of this information to a third party is essential in allowing us to progress any enquiry or application made on your behalf and to deal with any additional questions or administrative issues that lenders and providers may raise.
- Use your personal data for the purposes of responding to any queries you may have in relation to any investment product or insurance policy you may take out, or to inform you of any developments in relation to those products and/or policies of which we might become aware.

#### Sharing your personal data

From time to time your personal data will be shared with:

- Investment providers and insurance providers
- Third parties who we believe will be able to assist us with your enquiry or application, or who are able to support your needs as identified. These third parties will include but may not be limited to, our compliance advisers, product specialists or providers of legal services such as estate planners (in each case where we believe this to be required due to your particular circumstances).

In each case your personal data will only be shared for the purposes set out in this customer privacy notice, i.e. to progress your investment and insurance enquiries and to provide you with our professional services.

Please note that this sharing of your personal data does not entitle such third parties to send you marketing or promotional messages: it is shared to ensure we can adequately fulfil our responsibilities to you, and as otherwise set out in this notice.

We do not envisage that the performance by us of our service will involve your personal data being transferred outside of the European Economic Area.

#### Security and retention of your personal data

Your privacy is important to us and we will keep your personal data secure in accordance with our legal responsibilities. We will take reasonable steps to safeguard your personal data against it being accessed unlawfully or maliciously by a third party.

We also expect you to take reasonable steps to safeguard your own privacy when transferring information to us, such as not sending confidential information over unprotected email, ensuring email attachments are password protected or encrypted and only using secure methods of postage when original documentation is being sent to us.

Your personal data will be retained by us either electronically or in paper format for a minimum of six years, or in instances whereby we have legal right to such information we will retain records indefinitely.



## Your rights in relation to your personal data

You can:

- request copies of your personal data that is under our control
- ask us to further explain how we use your personal data
- ask us to correct, delete or require us to restrict or stop using your personal data (details as to the extent to which we can do this will be provided at the time of any such request)
- ask us to send an electronic copy of your personal data to another organisation should you wish
- change the basis of any consent you may have provided to enable us to market to you in the future (including withdrawing any consent in its entirety)

## How to make contact with our firm in relation to the use of your personal data

If you have any questions or comments about this document, or wish to make contact in order to exercise any of your rights set out within it please contact:

Mr S Hothi  
Data Protection Officer  
Elementary Investments,  
268 Bath Rd,  
Slough SL1 4DX

[goldie.hothi@elem-inv.com](mailto:goldie.hothi@elem-inv.com)

If we feel we have a legal right not to deal with your request, or to action it in different way to how you have requested, we will inform you of this at the time.

You should also make contact with us as soon as possible on you becoming aware of any unauthorised disclosure of your personal data, so that we may investigate and fulfil our own regulatory obligations. If you have any concerns or complaints as to how we have handled your personal data you may lodge a complaint with the UK's data protection regulator, the ICO, who can be contacted through their website at <https://ico.org.uk/global/contact-us/> or by writing to Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF