

Banks House,
Ty Isa Road,
Llandudno,
Conwy,
LL30 2PL



PORTAL

Financial Management Limited
Independent Financial Advisers

Client Agreement

Telephone: 01492 874216

enquiries@portalfinancialmanagement.com

This agreement sets out the terms under which we'll provide our services to you, so it's important that you read it fully and in conjunction with our **Client Agreement (what we do and how we charge)** document. If there's something you don't understand please ask us to explain it.

If you have a question or concern about any aspect of our services please contact us at:

- **Telephone:** 01492 874216
- **Email:** Enquiries@portalfinancialmanagement.com
- **Website:** portalfinancialmanagement.com
- **In writing:** Robin Dodd, Portal Financial Management Ltd, Banks House, Ty Isa Road, Llandudno, LL30 2PL

This agreement sets out our respective obligations and should be read in conjunction with the information in our **Client Agreement (what we do and how we charge)** document.

Section 4 (Useful information about our services) includes details of the protections available to you under UK financial services regulation. The services we have agreed to provide and the cost for those services are shown in section 5 (Services agreed).

Our obligations

Our recommendations

- Before providing advice we'll assess your needs, consider your financial objectives and assess your attitude to any risks that may be involved. If you don't want to discuss a particular area of financial planning and that area should not form part of the advice given, we can exclude it, if you instruct us to do so. This might of course have a bearing on the advice that might have been given.
- Before making any recommendations we'll carry out a suitability assessment so that we are able to act in your best interests.
- We'll confirm any recommendations we make in writing (our suitability report) along with details of any special risks that may be associated with the products or investment strategies we've recommended.
- **Mortgage recommendations:** We will confirm to you in writing the basis of our recommendations (our suitability report). We will also provide you with a 'Key Facts' Illustration (KFI) or a European Standardised Information Sheet (ESIS) which is a personalised description of the costs and features of the mortgage / product that we are recommending.
- You may ask us to provide you with additional KFIs or ESISs for any mortgage / product for which you are eligible.
- Where we agree to provide you with a service that includes an ongoing review of the suitability of the investments we have recommended, we'll carry out this review at least annually. To do this we will need to make contact with you to assess whether the information we hold about you remains accurate and up to date. We'll issue you with a report setting out the results of our assessment and, if relevant, any updated recommendations.



Portal Financial Management is a member of pi financial ltd
which is authorised and regulated by the Financial Conduct Authority.
Registered Office as Above. Registered in England & Wales. Company Reg No: 6320177
pi financial ltd is registered in England. Registered address, Morfe House, Belle Vue Road, Shrewsbury, SY3 71U
Company Reg No: 3556277



- Please be aware that investments can fall, as well as rise, and that you may not get back the *full amount* invested. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past performance is not necessarily a guide to future performance.
- Specific warnings relevant to the investments, investment strategies or other products we arrange are provided in the relevant product literature provided.
- **Discretionary Fund Management:** We may, where appropriate, recommend holding some, or all, of your investments with a Discretionary Fund Manager (DFM), a professional investment manager appointed to monitor your portfolio and make investment decisions on your behalf. In such cases we'll explain the respective responsibilities of ourselves and the DFM in relation to your investments.
- **Discretionary Fund Management:** In some circumstances we may need to act as your 'agent' in relation to the part of your portfolio held with a DFM. This means that you won't have a direct contractual relationship with the DFM and the DFM will instead treat our firm as its client. Before setting up this type of arrangement we'll explain the implications to you.

Professional Clients Only

- We may take into account your expertise as a professional client when complying with the requirements to provide you with a general description of the nature and risks of particular transactions.
- We are entitled to assume that in relation to the products, transactions and services for which you are categorised as a professional client, you have the necessary level of experience and knowledge to understand the risks involved, for the purposes of assessing suitability.

Per Se Professional Clients

- We are also entitled to assume that you are able to financially bear any investment risks consistent with your investment objectives.

Financial crime

- We are obliged to put in place controls to prevent our business from being used for money laundering and other forms of financial crime.
- We'll verify your identity before undertaking any business with you. To do this 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. The check may leave a 'footprint' on your credit file but it will not affect your credit rating.

Best execution

- Where we send investment applications on your behalf to third parties (e.g. to put an investment into force), we'll take all sufficient steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.

Conflicts of interest

- Although we'll always try to act in your best interests there may be situations where we or one of our other clients has some form of interest in the business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your own interests, we'll write to you and ask for your consent to proceed before we carry out any business for you. We'll also let you know the steps we'll take to make sure you are treated fairly.
- We have a conflicts of interest policy. If you want to see a copy of it please ask us.

Communicating with you

- Our normal ways of communicating with you are by telephone, post, e-mail, SMS text message or in person. Our communications will be in English.
- We may ask you to confirm your instructions to us in writing as this helps to avoid any future misunderstandings.

- Where you have consented for us to do so, we may contact you in the future by means of an unsolicited promotion (by telephone, email or post) should we wish to discuss the relative merits of a particular mortgage product or service which we feel may be of interest to you.

Recording telephone calls

From **3 January 2018**, telephone conversations or communications that relate to the conclusion of transactions or the reception, transmission or execution of client orders must be recorded, these records must be:

- Stored for five years after the creation of the record
- Provided to the client on request
- Stored in a durable medium which allows them to be replayed or copied
- Retained in a format that does not allow the original record to be altered or deleted
- To ensure we carry out your instructions accurately, to help us to continually improve our service and in the interests of security, we will record and may monitor your telephone communications or conversations with us.
- Copies of our telephone recordings will be available on request, for a period of 5 years after the recording was made.

Services offered as part of a package

Where we offer services or products as part of a package, we'll tell you whether it's possible to buy the different components separately and, if relevant disclose the costs and charges of each component.

We'll also tell you if the risks resulting from the package are likely to be different from the risks associated with the individual components and explain how (if relevant) the package modifies the investment risk.

Your obligations

This section sets out your obligations in agreeing to receive our services.

Providing information about your circumstances

- Our advice will be based on the information that you give so it's important that you provide us with accurate and up to date information when we request details about your circumstances and objectives. This will allow us to provide you with suitable advice. If the information you provide is inaccurate or if you limit the information provided this could affect the suitability of the advice we give.

Payment for services

- By signing this agreement you are agreeing to pay the charges for our services as set out in section 5 (Services agreed). Your selected payment method is also confirmed in section 5. We'll tell you if any payments are subject to VAT.
- Our **initial** charges are payable once we've completed our agreed work and must be settled within 28 business days.
- If you are paying our **initial charges** by instalment (only applies when you have taken out a regular contribution contract) it's important that you make payments as agreed. Where you miss a payment, or cancel the contract from where the payments are coming from, the missing payment will be added to the following month's invoice.
- In some limited circumstances (for protection planning business only) we may receive a commission payment from a product provider. Typically, the commission payment will be offset against the charges you owe us for our services. If the commission payment relates to a regular contribution policy and you stop paying premiums on that policy we may be obliged to refund the commission received back to the policy provider. In such cases, we reserve the right to request the full payment of any outstanding balance of charges for our services.
- Any products we have arranged for you will only be kept under review as part of an ongoing service for which we have agreed to pay. Our ongoing services are optional, but if you agree to purchase an ongoing service, unless otherwise agreed, the ongoing service will be provided as a follow up to the initial service.

- Our charges for **ongoing** services will start at the commencement of the contracts to which they relate, or after an agreed period made at outset between both parties of either three months, six months or the first anniversary of the contract taken out, our charges are payable within 28 business days of the end of the relevant period.
- **Ongoing** services can be cancelled at any time by informing us in writing (see section 3 – Cancellation and amendments) but please note that we do reserve the right to charge you for services we have provided before cancellation.
- Where our charges are based on a % of your investments, the amount of our **ongoing** charges may increase as the size of your fund grows.
- In some circumstances we may receive ongoing payments (commission) from product providers relating to existing investments you hold. Such payments may be taken into account when determining the charges for ongoing services. We'll discuss and agree this with you where relevant.

Legal and accounting advice

- We are not qualified to provide legal or accounting advice or to prepare any legal or accounting documents. This means that the onus is on you to refer any point of law or accountancy that may arise during the course of discussions with us, to a solicitor or accountant.

Cancellation and amendments

Ending this agreement

- You or we may terminate this agreement at any time, without penalty.
- Notice of termination must be given in writing and will take effect from the date of receipt.
- Any transactions already initiated will be completed according to this agreement unless otherwise agreed in writing.
- You will be liable to pay for any services we have provided before cancellation and any outstanding fees, if applicable.

Amendments

- From time to time it may be necessary to amend the terms set out in this agreement where it's not necessary to issue a new agreement. If this is the case we'll write to you with details of the changes at least 28 business days.

Product cancellation rights

- Full details of any financial products we recommend to you will be provided in the relevant product information you will receive. This will include information about any product cancellation rights along with any other early termination rights and penalties.
- Please note that there is no right to cancel a mortgage contract once the mortgage transaction has been concluded.

Useful information about our services

Who authorises us to advise you?

- Portal Financial Management Ltd is an appointed representative of pi financial ltd, which is authorised and regulated by the Financial Conduct Authority (FCA), 25 The North Colonnade, Canary Wharf, London, E14 5HS. www.fca.org.uk. Our firm reference number is 472293. Pi financial ltd's firm reference number is 186419.
- Portal Financial Management Ltd is registered in England. Registered address – Banks House, Ty Isa Road, Llandudno, LL30 2PL. Registration number – 6320177.
- Pi financial ltd is registered in England. Registered address – Morfe House, Belle Vue Road, Shrewsbury, SY3 7LU. Registration number – 3556277.

- Pi financial ltd's permitted business is advising on and arranging pensions, savings and investment products, non-investment insurance contracts and mortgages.
- You can check our details on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768.
- Unless we tell you otherwise, we'll treat you as a **retail client** for investment business. This means that you are given the highest level of protection available under the UK's regulatory system.

What if things go wrong?

- If you are unhappy with our advice or any aspect of our services, we encourage you to contact us as soon as possible. We'll do our best to resolve your concerns.
 - **Telephone:** +44 (0) 1743 282222
 - **Email:** compliance@pifinancial.co.uk
 - **In writing:** write to The Compliance Director, pi financial ltd, Morfe House, Belle Vue Road, Shrewsbury, Shropshire, SY3 7LU
- We have a complaints procedure and we can provide further details on request. If you do have a complaint, and you are not happy with our response, the Financial Ombudsman Service (FOS) may be able to help. The FOS settles disputes between financial services business and their clients. Full details are available at www.financial-ombudsman.org.uk.

Additional peace of mind

- The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation fund for customers of authorised financial services firms who are unable to pay claims against them, usually because they have gone out of business.
- You may be able to claim compensation from the FSCS if we can't meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. We can provide more specific information on request, but as a guide:
 - **Investments** - eligible claims for most types of investment business are covered for up to a maximum of £50,000.
 - **Deposit** compensation limit is **£85,000**.
 - **Insurance** - in the majority of cases, eligible claims about the advising and arranging of protection products are covered for 90% of the claim, without any upper limit.
 - **Mortgages** - advising and arranging is covered up to a maximum limit of £50,000.
- Further information is available from the FSCS at www.fscs.org.uk.

Benefits we may receive

- Under the rules of our regulator, the FCA, as a firm providing independent advice we are unable to accept or retain payments or benefits from other firms (e.g. product providers) as this would conflict with our independent status and our duty to act in our clients' best interest.
- From time to time we may attend training events funded and /or delivered by product providers, fund managers and investment platforms. These events are designed to enhance our knowledge and enhance the quality of service we provide to our clients. As such this doesn't affect our obligation to act in your best interests. Please ask us if you want further details.

Services agreed

Initial service	Tick to confirm	Details of agreed fee Any payments subject to VAT will be shown below	
Advice relating to protection planning		Pay by commission	Y / N £
		Total agreed fee to be paid directly by you (if applicable)	£
Mortgage Advice			Y / N £
		Total agreed fee to be paid directly by you (if applicable)	£

Ongoing services	Tick to confirm	Details of agreed fee Any payments subject to VAT will be shown below	

Declaration

- I/We acknowledge that the client agreement will come into effect once it has been signed by all parties and will remain in force until terminated.
- This agreement is governed, and shall be interpreted in accordance with English law and both parties shall submit to the exclusive jurisdiction of the English Courts.

Date of issue	
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Client name(s):	
Client signature(s):	
Date:	

Signed on behalf of Portal Financial Management Ltd

Adviser name	
Adviser signature:	
Date:	

Appendix A - Protecting your personal information

- To provide our services properly we'll need to collect information about your personal and financial circumstances. We take your privacy seriously and will only use your personal information to deliver our services.
- Processing of your personal data is necessary for the performance of our contract for services with you. Generally this is the lawful basis on which we intend to rely for the processing of your data. (Please see the reference to special categories of data below). Our policy is to gather and process only that personal data which is necessary for us to conduct our services appropriately with you.
- We adopt a transparent approach to the processing of your personal data. Sometimes, we may need to pass your personal information to other organisations. If you apply to take out a financial product or service we'll need to pass certain personal details to the product or service provider.
- We may engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. Your personal information may be transferred electronically (e.g. by email or over the internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.).
- The organisations to whom we may pass your details also have their own obligations to deal with your personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm must put a contract in place to ensure that your information is adequately protected.
- As part of this agreement we'll ask you to consent to the transfer of personal information in accordance with the protections outlined above.
- **Special categories of personal data:** there are certain categories of personal data that are sensitive by nature. The categories include: data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health. Depending on the nature of the products and services that you engage us for we may need to obtain your sensitive personal data particularly in relation to health. Our policy is that should we require any special category of personal data we will only gather this with your explicit consent.
- Our Privacy Notice will be issued with this Client Agreement. This is a separate document which provides more information about the nature of our personal data processing activities and includes details of our retention and deletion policies as well as your rights of access to the personal information that we hold on you.
- If you are concerned about any aspect of our privacy arrangements please speak to us.

Consent

Sensitive personal data

The primary basis on which we intend to process your personal data is for the performance of our contract with you. In the case where we need to process special category (sensitive) data as described above we require your consent by indicating your agreement to the following statement:

I / we consent to the processing of sensitive personal data as far as it is necessary for the services I / we require from Portal Financial Management Ltd

Client name(s):	
Client signature(s):	
Date:	

Please note that you may withdraw this consent at any time by notifying us at our main business address.

We may also engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. If you wish to know the names of these third parties please contact us for further information.

Marketing

From time to time we may wish to contact you to offer additional products or services which may be of interest to you. In order to do this we require your consent by agreeing to one or all of the options:

I / we consent to be contacted for marketing purposes by:

Email

Telephone

Text message

Post

Client name(s):	
Client signature(s):	
Date:	

Please note that you may withdraw this consent at any time by notifying us at our main business address.

