



TERMS OF BUSINESS

Womble Bond Dickinson Wealth Limited



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We will provide recommendations to our clients after fully assessing their requirements, based upon a comprehensive and fair analysis of the market...

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1. Introduction

These terms set out standard arrangements which apply to our services and include information which the Financial Conduct Authority requires us to tell you.

In these terms “you” includes the person named in our Terms of Engagement Letter (see paragraph 2) as our client and “we”, “us” and “our” refers to Womble Bond Dickinson Wealth Limited.

2. Our contract with you

Every time you instruct Womble Bond Dickinson Wealth Limited we will confirm the work that we will carry out in writing (either via a Terms of Engagement Letter or a Scope of Work Letter). The Terms of Business are to be read in conjunction with our Client Proposition Document, Fee Schedule, Terms of Engagement Letter and, where appropriate, Scope of Work Letter. These documents combined will govern the basis upon which we provide our services.

The terms will commence on the date of receipt, and shall terminate any previous terms or agreement for the provision of financial services into which you have entered.

3. Regulation and status

Womble Bond Dickinson Wealth Limited is a limited company incorporated in England and Wales under number 8375875. Our registered office is at 4 More London Riverside, London, SE1 2AU. Our principal place of business is One Trinity, Broad Chare, Newcastle upon Tyne, NE1 2HF. Womble Bond Dickinson Wealth Limited is authorised and regulated by the Financial Conduct Authority, whose address is 25 The North Colonnade, Canary Wharf, London E14 5HS. Our Financial Conduct Authority number is 596652. This can be checked by going to the Financial Services Register at www.fca.org.uk/register or by contacting the Financial Conduct Authority directly on 0800 111 6768. The services we are authorised to provide include investment and pensions advice, investment management, dealing and custody services.

Those who provide retail investment advice are either restricted or independent. We are independent; therefore we will provide recommendations to our clients after fully assessing their requirements, based upon a comprehensive and fair analysis of the market and recommend whatever course of action we consider to be in our clients' best interests.

4. Classification of clients

It is a requirement of the Financial Conduct Authority that all clients are categorised into one of three categories (Retail, Professional or Eligible Counterpart). We treat all of our clients including our business clients, as if they were retail clients. This means that we undertake a greater obligation of disclosure and communication of risk than would otherwise be necessary, but it does not necessarily mean that business clients will benefit from the services of the Financial Ombudsman Service (FOS) or the Financial Services Compensation Scheme (FSCS).

5. Services, fees and charges and foreign currency disbursements

Our Client Proposition Document and Terms of Engagement Letter detail the work or service we will provide on your behalf and the associated fee. We will require you to sign our Terms of Engagement Letter to confirm your understanding of the scope of the work, the fees that will be charged, how those fees will be paid and what cancellation rights you have.

We may also charge the following, where relevant

- disbursements (which are third party costs incurred on your behalf such as outsourced photocopying, travel tickets, etc.) and expenses (costs which we incur internally on your behalf, such as mileage)
- any telegraphic transfers of money we arrange for you by CHAPS and international transfers – this will appear on your invoice as an additional charge of £35 plus VAT
- any electronic Faster Payment we arrange for you – this will appear on your invoice as an additional charge of £15 plus VAT. Faster Payments are available for sums up to £100,000 and generally result (but not guaranteed) in cleared funds moving to the recipient's account within two hours, provided the recipient's account is capable of receiving such payments. Where funds are contractually required to arrive in the recipient's bank account on the same working day, we will arrange a telegraphic transfer instead.

Commission may be payable where we arrange a protection policy for you, or where investments were established prior to 1 January 2013, or where we undertake an execution only transaction on your behalf. We may also receive payments described as 'adviser charging' or 'consultancy charging'. These payments would broadly equate to what was described as commission prior to 1 January 2013. We will be entitled to retain these payments providing we have your permission and details will be fully disclosed to you when we raise our fees.

In establishing how much we need to charge when we raise our fee, we will consider how much we have received by way of commission or similar payments and will discount the level of the fee appropriately.

The services of arranging life assurance, pensions and investment products, and providing advice which is incidental to such arrangements, are exempt from VAT, but other services may be subject to VAT. If fees are charged for a service not related to arranging the above mentioned products, these services will be subject to VAT.

Our terms require payment within seven days from the invoice date. If our bill remains unpaid for 28 days we reserve the right to charge interest on the outstanding amount, at a rate not exceeding that which is currently payable on judgement debts and calculated on a daily basis from the due date until the date payment is received. If we take proceedings against you because you have not paid our bills, we will ask the court to order you to pay all of the costs we incur in those proceedings.

6. Communicating with you, including distance communications

We will communicate with each other in English and all documents and other information we supply will be in English.

We will communicate with you using the contact details you provide to us. Please notify us if you wish to us to use other contact details.

Communications we send by email and other electronic forms of communication may not be encrypted and information sent in that way may be intercepted, re-directed, lost, arrive late or be incomplete. We cannot guarantee security, safe receipt or confidentiality and cannot be held liable for loss or damage which you may suffer as a result of our use of these communication channels. Please tell us if you do not want us to use email or other electronic forms of communication. If you have other security requirements, such as enforced encryption, please let us know.

We will provide you with our bank details if we need you to send us money to progress the matter (for example to complete an investment on your behalf) and if we hold or receive money due to you we will need your bank details. You may be aware that some criminals monitor emails to identify bank details and use the information to try and divert funds. To guard against such fraud we will not use email to provide you with our bank details (unless appropriate agreed security measures are in place) and ask you not to use it to give us your bank details. If you receive any communication, purporting to be from us, informing you of a change in our bank details, it could be an attempted fraud. Please telephone the Matter Fee Earner identified in your engagement letter to discuss. Likewise, if we receive any communication from you regarding a change in your bank details we may contact you by telephone or in person to confirm.

Where you enter into these Terms without having had face to face contact with us, and you are not entering into these Terms for the purpose of your business, trade or profession then the following information also applies.

In accordance with the Consumer Contracts Regulations you may cancel the contract between you and us within the statutory cancellation period that ends at the end of 14 days after the day on which the contract is entered into. You will lose your statutory right to cancel after the expiry of this period but you may still end your instructions in accordance with paragraph 22 of these terms.

You can exercise your statutory right to cancel the contract by contacting us. You may use the cancellation form in Appendix A of these terms but you do not have to. To meet the cancellation deadline, it is sufficient for you to send your communication concerning your exercise of the right to cancel before the cancellation period has expired.

If we have not started to provide the services at your express request before the end of the cancellation period you will receive a full refund of any fees paid on account for the services. If we start providing the services at your express request before the end of the cancellation period (and, in the case of an “off-premises” contract, provided that your request has been made in writing or on another durable medium) then you will be required to pay our reasonable fees for the services carried out prior to you contacting us in accordance with Regulation 36 of the Consumer Contracts Regulations. If you have made a payment on account you will only receive a refund for that part of the services not provided. You will not have the right to cancel the contract once we have completed those services.

Any refund will be paid within 14 days after the day on which you inform us of your decision to cancel the contract and will be made using the same means of payment as you used to pay our fees, unless we agree otherwise.

7. Advice restrictions

If you want to restrict the type of investment or service covered by this agreement, please let us know in writing as soon as possible, otherwise we shall assume that no restrictions apply.

8. Client instructions

Unless we receive specific instructions from you we shall communicate and take instructions from you by post, email, fax, telephone or in person. We reserve the right to require you to confirm in writing any verbal instructions given. We shall not arrange any transactions for you until we have received any funds or documents required to effect settlement. We may refuse at our discretion to accept certain instructions, although such discretion will not be exercised unreasonably.

We will act upon instructions given by email or fax if it reasonably appears to us that the communication was sent by you. In the event that the communication was not sent by you, we shall not accept liability for any loss you incur. We shall not be liable for any loss you incur if either you or we do not receive an email or fax which is sent to the last email address or fax number notified to the other party.

To allow us to advise you fully, we need to have full details of the work involved. You can help us by giving clear instructions, providing all relevant documents, acting promptly and informing us of any time limits that you consider relevant.

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We take all reasonable steps to obtain the best possible results for clients.

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9. Best execution

Subject to any specific instructions that you may provide to us, we take all reasonable steps to obtain the best possible result for our clients either when executing orders, or when transmitting orders to other entities for execution on behalf of clients. We monitor the suitability of our execution arrangements on an on-going basis.

For orders relating to shares, gilts and investment trusts we currently use the services of a broker. We have a long-established relationship with the brokers that we use and are confident that they provide execution results that compare favourably with other brokers in terms of efficiency and obtaining the best available price for the investments. They are also subject to the requirements to provide best execution for all client orders. A list of the brokers that we use is available on request.

Where orders relate to collective investment schemes such as unit trust or open ended investment companies (OEICs), our policy is to select investments that we believe will assist in meeting the objectives of the portfolio. These orders are executed directly with the manager of the relevant scheme.

10. Risk warnings

Our service relates to investments whose price depends on fluctuations in the financial market outside of our control. You are advised that the value of investments and any income from them can fall as well as rise in value and you may get back less than the amount that you invested. Past performance is not a guide to future performance. Other key risks will be included within our recommendations and in third party literature. Please ensure that you read any literature provided and fully understand all such risks before entering into this type of contract.

11. Limitations of service

Once we have provided our advice and arranged any transactions for you, we shall not, unless we have agreed as part of our on-going service for which an appropriate fee has been agreed, review the performance of your investments, or advise you about your financial position when changes are made, or proposed, to the tax legislation or other relevant laws and regulations.

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We will deal with your money in accordance with the Financial Conduct Authority client money rules.

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12. Investment certificates and policy documents

We arrange for all investments (certificated and uncertificated) to be registered in your name or such nominees as you may instruct. Any investment certificates or other evidence of title to investments which we may receive will be forwarded to you or, if so instructed, elsewhere for safekeeping.

13. Client money

We will deal with your money in accordance with the Financial Conduct Authority client money rules which require us to hold it segregated from our own money. We take reasonable care in the selection, appointment and periodic review of any credit institution we use, and only deal with reputable banks and building societies in the UK and Ireland. Our choice of credit institution is not a recommendation as to their stability.

We shall not be responsible for the acts, omissions, or default of any credit institution selected, except to the extent it is caused by our own negligence, wilful default or fraud. We are not liable to you for any loss of money that we hold on your behalf, or for loss of profit or lost opportunity as a consequence of the loss of that money, caused by or arising in whole or in part from any failure of, or by, the bank where that money is held.

If a credit institution, bank or other organisation with which client money is held becomes insolvent (or similar) then we may not be able to claim the full amount of the balance owing on the client account. The exact position will depend on the regulatory rules applied but you may share proportionately in any shortfall with our other clients.

When we hold money in a general client account for you, we will pay interest to you. The interest will be calculated on a quarterly basis and will only be paid if the amount calculated is more than £20 per quarter.

Where we hold money in a separate designated client account for you, we will account to you for all interest earned on the account.

We will aim to obtain a reasonable rate of interest on money held in a separate designated client account and will account for a fair sum in lieu of interest on money held in a general client account. The interest need not necessarily reflect the highest rate of interest obtainable.

14. Complaints

We are committed to meeting the highest quality standards in the delivery of the service that we provide to our clients. We take any issues that do arise for our clients very seriously and aim to ensure that these are identified quickly and dealt with in accordance with our client complaints procedure which is published on our website and is available on request. If you have a complaint about the advice or service provided then this should first be directed to your usual contact within the team (whose details can be found within your Terms of Engagement Letter). Alternatively, you can register your complaint directly with our Compliance Director at our office address.

We hope to resolve all complaints amicably, however, should we be unable to resolve any matter, or if you are dissatisfied with our response, you may be able to direct your complaint to the Financial Ombudsman Service (FOS). The FOS is the certified alternative dispute resolution (often referred to as ADR) provider for all firms that are authorised and regulated by the Financial Conduct Authority in the UK. This service is available for all private individuals. Small businesses, charities and trusts, may also be eligible. Further information can be found at www.financial-ombudsman.org.uk. The Ombudsman can be contacted directly by telephoning 0800 023 4567, in writing to the Financial Ombudsman Service, Exchange Tower, London, E14 9SR or by email to complaint.info@financial-ombudsman.org.uk.

If we are unable to resolve your complaint, and it relates to a contract we entered into online or by other electronic means, you may be able to submit your complaint to the Financial Ombudsman via the EU "ODR platform". The online dispute resolution (ODR) platform is an interactive website offering a single point of entry to consumers and traders seeking to resolve disputes relating to online contracts for goods or services. The platform is available for cross-border and domestic disputes. The website address for the ODR platform is <http://ec.europa.eu/odr>.

15. Compensation

We are covered by the Financial Services Compensation Scheme (FSCS). If we are unable to meet our liabilities, you may benefit from this protection. This depends on the type of business and the circumstances of the claim. Broadly speaking, cash is protected up to £85,000, most types of investment business are protected up to a maximum limit of £50,000, while protection is offered for insurance that is arranged or advised upon for 90% of the claim without upper limits. Please refer to the FSCS website (www.fscs.org.uk) for more information regarding limits and eligibility.

If you invest in overseas investments, the applicable regulatory system (including any compensation arrangements) may be different in some or all respects from that of the UK.

16. Data protection and data sharing

We take our obligations under privacy and data protection law very seriously. Please see the Privacy Policy, that has been provided along with these terms, for details of the data that we collect, why we collect the data, how we use it, and your legal rights relating to your data. The Privacy Policy also explains who we share data with and who we may receive data from about you and your matter.

The Privacy Policy is also available on our website at www.womblebondnickinsonswealth.com/privacy-policy.

We may also use your information to contact you (including by telephone, email and other electronic means) about our services and events and to provide you with updates and briefings. If you would prefer not to be contacted for these purposes please get in touch with your usual contact within the team, who will update our records accordingly.

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We take our obligations under privacy and data protection law very seriously.

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17. Recording of calls

We may record telephone conversations and retain copies of them, alongside any transcripts and written communications that we have with you. These will be used for the purposes of undertaking the agreed work, training purposes, to evidence compliance with regulatory requirements and in the event of a future dispute.

18. Conflicts of interest

A conflict between your interests and those of another client of the firm, or our own interest, may arise. If we become aware that a conflict of interest exists, or may exist, in our acting or continuing to act for you, we will take immediate steps to advise you (and, if applicable any other party in the conflict) and will obtain your consent to proceed, or alternatively if appropriate decline to act. We have, in line with our regulatory obligations, a conflicts of interest policy which is available on request.

19. Our duty of confidentiality

We will keep all information relating to you or your matter confidential, except:

- for the purpose of acting for you
- where you specifically instruct us to disclose it
- where we are required by law to disclose it
- for disclosure to our regulators, our auditors or other advisers
- for disclosure to our professional indemnity insurers if you make a claim against us, or if we discover an act or omission which could give rise to a claim.

20. Your duty of confidentiality

Our advice and other communications with you are confidential and you may not disclose it to any third party (other than your employees and agents who require access and who will not disclose it further) without our consent, unless you are required to do so by law or relevant regulation.

21. Files and document storage

Our regulator, the Financial Conduct Authority requires us to keep records of our business transactions for minimum periods of time depending on the transaction type involved. Unless covered by the regulatory requirements we shall retain all papers for at least ten years from the date our engagement is terminated. We may preserve any retained documents using image processing or electronically and we may in these circumstances then destroy the originals.

After the ten year period (or other relevant period) we will destroy these documents without contacting you further.

If you ask us to retrieve or deliver any documents to you or a third party, or to spend time reviewing any documents, we reserve the right to make a charge for this, which we will inform you about at the time.

22. Termination

The relationship between us and our clients may be terminated by either party giving to the other not less than 14 days' written notice, but termination will not affect instructions which have been actioned or liabilities which have been incurred.

For all clients, we will carry out your reasonable instructions relating to the termination as soon as is reasonably practicable. We will cease to act for you once, in accordance with your instructions, we have transferred any investments which are held in our nominee company, if applicable, into your name (or as you may direct), materialised them where possible and/or dispatched any certificates or other documents evidencing title to the last address of which you have notified us. We may make a charge for transferring or materialising any investments or dispatching any certificates or other documents.

23. Our liability

You acknowledge and agree that your engagement is solely with Womble Bond Dickinson Wealth Limited and therefore any claim arising from or in connection with your work must be brought against Womble Bond Dickinson Wealth Limited and not against any of our directors, employees or agents. The fact that an individual signs in his or her own name any letter or other document does not mean that he or she is assuming any personal legal liability for that letter or document.

We are not liable to you or any third party, in contract, in tort or under statute or otherwise for any loss of profits (whether direct or indirect) or for any indirect or consequential economic loss or damage suffered by you or any third party arising from or in connection with your instructions, however the loss of damage is caused, including our negligence but not our wilful default or fraud.

Our total liability, whether in contract, in tort (including negligence) or otherwise, for any loss or damage arising from or in connection with any one piece of work, is limited to the work set out in our Terms of Engagement Letter, or Scope of Work Letter, or, if no amount is specified, £10,000,000. These limits apply to any and all causes of action against us arising from or in connection with our work. Where you instruct us in future, this paragraph will again apply but with a fresh limit of £10,000,000 or as stated in our Engagement Letter or Scope of Work Letter, as the case may be, for each piece of work.

Our advice and the work we do may only be relied on in respect of the specific advice to which it relates and on which we are instructed. This advice and work is for your sole use and benefit and may not be used or relied on for any other purpose or disclosed (other than as required by law) to any other person without our prior written consent and should you do so, with or without our consent, we will not be liable to that other party.

We will not be liable if any losses or liabilities are due to the provision of false, misleading or incomplete information or documentation or due to the acts or omissions of any person other than our directors, employees or agents.

Unless requested, we shall not verify independently the information and representations supplied to us by you or by your professional advisers or other agents. Because of the importance to our work of such information and representations, we shall not be held responsible or liable for any losses, damages, costs or other consequences if information material to our work is withheld or concealed from us or misrepresented to us, except and only to the extent finally determined to have resulted from our knowing disregard of matters of which we have actual knowledge, bad faith or wilful default.

We will not be liable to you if we cannot perform our obligations by reason of any cause beyond our reasonable control, which could include but is not limited to any act of God, fire, civil commotion, act of terrorism, industrial dispute, inability to communicate with third parties for whatever reason, failure of any telecommunication, computer systems, prevention from or hindrance in obtaining any energy or other supplies, late or mistaken delivery or payment by any bank or any other reason beyond our control. If an event of this kind occurs, we will take such steps as are reasonable and practicable in the circumstances with a view to minimising the effect of the event on our clients.

These limitations and exclusions of liability will not affect any liability which we may have to you in respect of any death or personal injury directly caused by our negligence, any loss caused by our fraud, fraudulent misrepresentation or reckless disregard of our professional obligations, or for any other liability which cannot lawfully be excluded or limited.

You may also have rights against us under the regulatory system which applies to us under the Financial Services and Markets Act 2000 (including the Rules). The rights you may have are not affected in any way by these Terms.

This paragraph 23 is also for the benefit of each of our employees or agents. However we may vary or rescind these terms without having to seek their consent.

The provisions of this paragraph 23 will continue to apply after termination of our instructions for any reason.

24. Proceeds of Crime Act 2002 / The Money Laundering Regulations 2007

To meet our statutory requirements under the Proceeds of Crime Act and The Money Laundering Regulations we are required to verify as a minimum, the identity, place of residence, source of funds and source of wealth of each client. Accordingly you may be asked to supply certain information or documentation about your identity. In the case of corporate entities and trusts we may ask for information about their management and control (including beneficial ownership). We are unable to forward any applications or money to third parties/product providers until our verification requirements have been met. We take no responsibility for any delay in investing where certain documentation to confirm identity is outstanding. To assist us in this process, we reserve the right to use on-line identity checking services and, where the costs of doing so will exceed typical charges, to pass some of the reasonable costs on to you. Any personal data we receive from you for the purpose of preventing money laundering and/or terrorist financing will be used only for that purpose or with your express consent, or as permitted by or under another enactment.

If we become aware or suspect that you or another party to a transaction is engaged in handling the proceeds of crime, we are obliged to report our suspicions to the relevant authorities. We may be prevented by law from telling you about this disclosure or from taking steps on your behalf or from acting further at all and we may also be prohibited from informing you of this fact. In these circumstances we reserve the right to stop acting for you and to charge you our fees incurred to date. We will not be liable to you for any consequential, special, indirect or exemplary damages, costs or losses or any damages, costs or losses attributable to lost profits or opportunities caused by our failure to take steps or our ceasing to act where this is, or we reasonably believe it to be, in compliance with our statutory obligations.

We will not accept any cash payments. Despite this, if you do deposit cash directly with our bank, we may charge you for any additional checks which are necessary to prove the source of those funds.

25. Equality and diversity

Womble Bond Dickinson Wealth Limited is committed to promoting equality and diversity. We reserve the right to terminate our instructions if we consider our clients do not. We will not tolerate harassment of our directors or employees. Please contact us if you would like a copy of our equality and diversity policy.

26. Outsourcing work

Some of our support functions are outsourced or provided by other entities within the Womble Bond Dickinson corporate group.

27. Bribery and corruption

Womble Bond Dickinson Wealth Limited takes a zero tolerance approach to bribery and corruption and is committed to acting professionally and ethically in all our business dealings and relationships. A copy of our Anti-Bribery policy is available on request.

28. Other terms

We may modify these terms from time to time by written notice to reflect our current practice and/or changes to professional and other regulatory requirements. Only a director of Womble Bond Dickinson Wealth Limited has authority to agree a variation to these terms on behalf of Womble Bond Dickinson Wealth Limited, and any amendment will not be valid unless it is in writing.

If any provision of these terms or those of our Terms of Engagement Letter is found by a court of competent jurisdiction to be void or ineffective on the grounds that it is unreasonable or otherwise, the remaining provisions will continue to be effective.

These terms and our Terms of Engagement Letter and any dispute or claim arising out of or in connection with them or their subject matter (including the advice given under them) or formation (including non-contractual disputes or claims) are governed by and construed in accordance with the law of England and Wales.

We and you irrevocably agree that the Courts of England and Wales have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these terms and those of our Terms of Engagement Letter or their respective subject matter (including the advice given under them) or formation (including non-contractual disputes or claims).

Except as provided within these terms and/or your Terms of Engagement Letter, these terms and your Terms of Engagement Letter do not create, confer or purport to confer any benefit or right enforceable by any person not a party to it.

Appendix A

Cancellation form for consumer contracts – please see paragraph 22 of our Terms of Business

To: Womble Bond Dickinson Wealth Limited

Address: One Trinity, Broad Chare, Newcastle upon Tyne NE1 2HF.

I/we hereby give notice that I/we cancel my/our contract with Womble Bond Dickinson Wealth Limited for the supply of the following service:

Ordered on/received on: _____

Name of consumer(s): _____

Address of consumer(s): _____

Signature of consumer(s) (only if this form is notified on paper): _____

Date: _____



Womble Bond Dickinson Wealth Limited is a limited company registered in England and Wales under no: 8375875. Registered office:
4 More London Riverside, London, SE1 2AU.

Womble Bond Dickinson Wealth Limited is authorised and regulated by the Financial Conduct Authority.