

## INTRODUCTION

Our Terms of Business (also known as “client agreement”) explain the main aspects of the way we operate, and how this affects you, the client. This Terms of Business Letter will be effective from the date of receipt but may be amended by us following any initial interview intended to ascertain your current financial situation, objectives, and attitude to financial risk. Any such amended Terms of Business Letter will be sent to you within 10 working days of that interview. However, irrespective of any amendments arising from such interviews, we reserve the right to amend the terms of this letter without your consent but we will give at least 10 business days notice before conducting relevant business, unless we consider it to be impracticable to do so under the circumstances existent at that time.

## OUR STATUS

clarity Ltd, of 1 Crown Square, Woking, Surrey GU21 6HR, is authorised and regulated by the Financial Conduct Authority. Our FCA number is 185468. Our permitted business includes advising on and arranging investments and general insurance transactions, including life and health insurances. You can check this on the Financial Services Register by visiting the FCA's website [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on 0800 111 6768 or 0300 500 8082. Please be aware that business mortgages, buy-to-let mortgages and loans for timeshare purchase are not regulated home finance contracts.

## OUR SERVICES

Our firm is designated by the FCA as an independent adviser. We are independent for Investments, pension and insurance business. This means that we will assess a sufficient range of relevant products available on the market which is diverse in terms of product type and provider to ensure that your investment objectives can be suitably met. We are not limited in the type of product or provider in terms of having any close links with any firms or any contractual relationship with a third party that may impair the independent basis of our advice to you.

## FEES AND COMMISSIONS

Details of the services that we provide are set out in our Services Menu Document. This explains the appropriate fee arrangements.

We offer an initial discussion (without charge) when we will describe our services, discuss our fee arrangements and your payment options with you, and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid.

1st January 2025

## CLIENT CATEGORISATION

Unless you receive confirmation in writing to the contrary, in all our dealings on investment matters you will be treated as a Retail Client. On insurance matters you will be treated as a Commercial Customer or a Consumer, depending on whether you are acting for business purposes or not.

## OBJECTIVES

When making a detailed investment recommendation, we will confirm your objectives and any restrictions on the types of product that you wish to buy, and explain in our “suitability report” why, having assessed your needs, we consider that our recommendations are suitable for your individual circumstances.

When arranging an insurance contract, including life and health insurances, we will confirm your demands and needs and any restrictions on the types of product you wish to buy in a “statement of demands and needs”.

## FACT FIND INFORMATION

You are encouraged to provide as much information as possible about your financial situation, investment objectives, and knowledge and experience in the field of investments. Without such information we may not be able to provide advice, or the validity of our recommendations may be impeded by the lack of information. We are entitled to rely on the information provided by you unless we are aware that the information is manifestly out of date, inaccurate or incomplete.

Where you ask us to effect a transaction without receiving financial advice from us, it is important for you to understand that you are responsible for deciding whether the policy chosen meets your demands and needs. We may need to seek information from you to establish whether you have the necessary knowledge and experience to understand the risks involved in the particular transaction.

For the avoidance of doubt, please be aware that when you become a client of clarity Ltd, we do not accept any responsibility for advice previously given to you by other firms. Nor is it part of our brief to review the suitability of advice previously given to you, unless we have specifically agreed to do so, nor to advise on whether you should complain about previous advice received.

## COMMUNICATION

Unless otherwise agreed, all email communication from clarity that contains personal information will be made using our Secure Message system available through our website. With regard to our Investment Management Service, this is an email only service and hard copies will not be sent in the post unless requested.

1st January 2025

## INSTRUCTIONS

Normally, we ask clients to give instructions in writing by completing the relevant application form and signing the appropriate declaration. However, where appropriate the use of e-mail and fax will be acceptable. Where you have a right to cancel your purchase, the product provider will give you notice of this in writing. You will be informed of any taxes or costs that may exist other than our fees, the period for which any illustrations are valid, and of the minimum duration of the contract. Our authority to act on a client's behalf in accordance with these Terms of Business can be terminated at any time by either side in writing, without prior notice and without penalty. This will be effective from the date the notification is received. However, if transactions already initiated remain outstanding, the notification will only be effected once these have been completed.

## CANCELLATION RIGHTS

You have the right to cancel most investment and insurance contracts, provided that you notify the provider of your wish to cancel the contract within 30 days (for most investment and protection contracts) or 14 days (for unit trusts and most general insurance contracts). Where you have a right to cancel your purchase, the product provider will give you notice of this in writing. For certain products where cancellation is not feasible, you will instead have an opportunity to withdraw from the contract before it is put into effect.

## REVIEW

Many of our clients benefit from our annual strategic advice services (clarityCORE, clarityONE-TO-ONE, clarityONE-TO-ONE+ or clarityELITE) under which we undertake to provide a valuation of your investments, and other support, on a regular basis. Details of these services are provided separately. Where these services do not apply, when we have arranged a contract for which you have given instructions we will not give you any further advice unless you request it, but will contact you shortly before the contract expires to discuss its renewal, if appropriate. Alternatively, we will be glad to advise you, at any time you ask us to.

All clients on ongoing services with clarity, we will make our best endeavours to make annual suitability assessments to reconfirm details like your objectives, attitude to investment risk and capacity for loss.

1st January 2025

## OWNERSHIP

As intermediaries we never own any products you buy or transact through us. All purchases will be registered in the name(s) of the client(s) unless otherwise agreed in writing. We will forward to you all documents showing ownership of your purchases as soon as it is practical after we receive them. Where a number of documents relating to a series of transactions are involved, we may retain each document until the series is completed and then forward them to you. In some cases the documentation will be sent to you direct from the product provider.

## RECORDS

We will, if required by you or your agent, supply copies of contract notes, vouchers and copies of entries in books, records and computerised records relating to you. We undertake to maintain such records for a period of at least six years from the date of each transaction.

## PERSONAL INTERESTS

We undertake not to transact business which we are prohibited from entering into, or which involves misuse of confidential information, or which conflicts with our obligations towards our customers. We will not transact for you any business in which our firm, a member of staff, or another customer has an interest, unless that interest has first been disclosed to you in writing and your consent has been obtained.

A copy of our "Personal Dealings and Conflicts of Interest" policy is available on request.

## UK MONEY LAUNDERING REGULATIONS

We are obliged to conform to the UK Money Laundering Regulations and also adhere to the guidance notes from the Joint Money Laundering Steering Group. This process may require sight of certain documentation to verify the identity and place of residence of each client. We may also request that you inform us how any monies being invested were obtained/accumulated. If you provide false or inaccurate information and we suspect fraud or money laundering we will record this. We will not forward any applications or money to third parties/product providers until our verification requirements have been met. We take no responsibility for any delay where money laundering verification is outstanding. In circumstances where sufficient verification is not received in a timely manner after we have received completed applications, the application(s) and any monies may be returned to you.

We reserve the right to conduct an electronic money laundering check on each client. However, you should be aware that as a result of this, it will leave a 'soft footprint'. This means that there will be no impact on an individual's credit file and would not be seen by any company conducting a credit check on you. You must advise us if you do not wish this check to take place.

1st January 2025

## DATA PROTECTION

For your protection, clarity Ltd is registered under the Data Protection Act. Information provided by you may be held, processed, disclosed and used by ourselves, professional advisers and any associated companies in servicing our relationship with you. However, strict confidentiality will be maintained at all times. It is understood that, unless you notify us otherwise, you agree to the storage, use and disclosure of such information. This information may be disclosed to third party product providers in the course of providing our analysis and servicing of our relationship with you. No information will be passed to another party without your prior consent unless we are legally obliged to do so. You also agree that for the purposes described above your data may be transferred to countries outside the European Economic Area (EEA). We may use and analyse your data, including the nature of your transactions, to provide you with information by post, telephone fax or e-mail to service and update you, as well as informing you of new opportunities. If you would prefer to be excluded from these services, please write to us at clarity Ltd., One Crown Square, Woking, Surrey. GU21 6HR. [Please be aware that telephone calls may be recorded and possibly monitored].

Our policy on protecting your privacy is contained in our Privacy Notice which is available upon request or, alternatively, can always be found on our website at [www.clarityglobal.com](http://www.clarityglobal.com).

## FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

The Foreign Account Tax Compliance Act (FATCA) requires US persons holding an interest in any specified foreign financial assets with an aggregate value exceeding \$50,000 to report related information to the IRS.

It is your responsibility to inform us if you:

- Have US citizenship or lawful permanent resident (green card) status.
- Born in the US.
- Have a US residence address or US correspondence address (including a US PO Box).
- Standing instructions to transfer funds to an account maintained in the United States or directions regularly received from a US address.
- Have a 'in care of' address or a 'hold mail' address that is the sole address with respect to the client.
- Have a power of attorney or signatory authority granted to a person with a US address.

Please note that we are not responsible in any way for any reporting obligations that you may have in relation to FATCA. We may also share your FATCA status with other Financial Institutions, HMRC and/or the IRS if requested.

## WHAT TO DO IF YOU HAVE A COMPLAINT

If you wish to register a complaint, please contact Suzanne Cox in writing at the address above or by telephone on 0800 368 7511. We will acknowledge the issue and send you a copy of our internal complaints procedure. The matter will be investigated in line with our procedures and our findings reported to you. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS), subject to certain time limits. The FOS is able to help private individuals, as well as micro-enterprises and smaller businesses, charities and trusts that meet the following criteria:

- A micro-enterprise is a business with an annual turnover or balance sheet under €2 million, which employs fewer than 10 people.
- Smaller businesses, charities and trusts with annual turnover/income of less than £6.5 million and balance sheet/assets under £5 million.

The FOS can be contacted online at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by telephone on 0800 023 4567.

## CLIENT MONEY

**We do not handle clients' money.** We never accept a cheque made out to us (unless it is settlement of charges for which we have sent you a bill) nor handle cash.

All remuneration to be rebated to a client, in respect of any transaction arranged, is and will remain the property of this firm, until such time as, if previously agreed, all or part of that remuneration is refunded to the client. Interest on any such sums will not be payable unless agreed otherwise.

## REFERRALS TO THIRD PARTIES

There may be occasions whereby we would refer you to a specialist for specific advice such as tax advice. Should you pursue our suggestion to use the third party introduced to you, you should note that we are not responsible for the advice that they give you. You will be subject to their terms and conditions. They will agree their charges for their advice direct with you.

## COMPENSATION AND PROFESSIONAL INDEMNITY

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of transaction:

### DEPOSITS:

**Deposits: £85,000** per person per firm. The FSCS now provide a £1 million protection limit for temporary high balances held with your bank, building society or credit union if it fails. For more details visit the FSCS (/what-we-cover/questions-and-answers/qas-about-temporary-high-balances/).

Deposits by financial institutions are no longer covered by the scheme.

### INVESTMENTS:

**Investments: £85,000** per person per firm.

### HOME FINANCE:

**Home Finance (e.g. mortgage advice and arranging): £85,000** per person per firm.

### INSURANCE BUSINESS:

**Insurance Business:** benefits are protected **100%** with no upper limit on the amount of protection.

For more details on compensation limits, visit [www.fscs.org.uk/what-we-cover/eligibility-rules/compensation-limits/](http://www.fscs.org.uk/what-we-cover/eligibility-rules/compensation-limits/).

Different compensation arrangements could apply if a product provider was unable to meet its obligations. Further information about compensation arrangements is available from the Financial Services Compensation Scheme (Customer Services -0800 678 1100 or 020 7741 4100) or the web addresses detailed above.

In addition to the scheme we are also insured for negligence, by any member of staff.

## LAW AND LANGUAGE

Where applicable, our dealings with you shall be governed by the law of England. All information, terms and conditions, and communications shall be in English.

## CONSUMER DUTY

We are committed to adhering to the Consumer Duty regulatory requirements on consumer protection, laid out by the Financial Conduct Authority. We have reviewed the advice and information that we provide to our customers, and the standards of service that we offer. If you have any suggestions on how we might improve our treatment of customers, please let us know.