



OUR TERMS OF BUSINESS

Last Updated: 01 January 2019

About this document

These terms of business are designed to come into force upon receipt and provide information about the way in which we provide our service to you. You need to read this important document. If you have any questions or something doesn't make sense, please let us know. These Terms of Business apply to all services we provide to you and any associated work, unless we agree otherwise in writing.

How to contact us

If you need to contact us, here are our details:

Wealth Wizards Benefits Limited:
Wizards House
8 Athena Court,
Tachbrook Park,
Leamington Spa,
CV34 6RT

Telephone: 01926 671469
Email: thewizard@wealthwizards.com

The Financial Conduct Authority and our Regulated Status

The FCA is the independent watchdog that regulates financial services. Wealth Wizards Benefits Limited is authorised and regulated by the Financial Conduct Authority and is entered on The Financial Services Register under reference 596641.

Wealth Wizards Benefits Limited's permitted business is advising on and arranging life assurance, pensions (including transfers and opt-outs), investment business and insurance. We are regulated in the United Kingdom.

You can check this 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.

Our relationship

We offer an independent advice service. This means that we consider a wide range of financial strategies and products. We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.

Where we recommend particular investment strategies and products, these will be selected based on your personal circumstances, financial goals and objectives. We will consider a number of factors, including the service you need, the cost of investing, how much risk you are prepared to accept in an investment product and how much of a drop in its value you could withstand.

The areas we can advise include open ended investments companies, venture capital trusts, unit trusts, Enterprise Investment schemes, Exchange traded funds, ISAs, Investment bonds, investment trusts, structured products, pensions, phased retirement, income drawdown, annuities, term assurance, critical illness cover, income protection.

We do not provide advice in relation to individual share holdings. We do not provide advice on options, futures and other derivative contracts as we believe that these are unlikely to be suitable for our clients.

We will confirm to you in writing the basis of our reason for recommending the products arranged on your behalf. Your stated objectives will be reiterated in our Advice Reports, along with details of any special risks associated with any product recommended.

We offer products from the whole of the market. Full details of the products we may recommend will be covered in the relevant product disclosure information you will receive before the completion of any contract.

Any products we have arranged for you will not necessarily be kept under review. If we intend to do this, it will be agreed with you in writing following our recommendation. However, we may contact you in the future by means of telephone, email or post should we wish to discuss the relative merits of a product or service which we feel may be of benefit to you.

Client classification

Unless we notify you in writing to the contrary, we will be treating you as a "retail client". This means that you



Wealth Wizards

are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service. Details of our complaints procedure are available on request.

Information provided by you

In order to provide you with a personal recommendation, you must disclose all necessary information to enable us to ensure that our recommendation is suitable for your circumstances. We will accept verbal instructions at our discretion, but these must be confirmed immediately in writing. We can refuse your instructions at our discretion.

It is your responsibility to provide complete and accurate information to us and to any product providers in relation to your policy. Unfortunately, we cannot be held responsible for incorrect information held in the event of non-disclosure.

Conflicts of interest

In our dealings with you it is unlikely we will have a conflict of interest. If we do have a conflict of interest or a material interest other than receiving commission or fees, or we know that another customer has an interest, we will do everything we can to manage the conflict.

If we can't do this, we will write to you with full details before any transaction goes ahead and give you the chance to object to this interest. You may, at any time, ask for more details about our conflicts of interest policy.

LV= hold a controlling stake in Wealth Wizards Benefits Limited. This shareholding does not alter our regulatory responsibility to provide you with independent and impartial advice, and so will not influence our advice to you. Please ask if you want to discuss this in further detail.

Best execution

In placing your order with a provider or fund manager we will endeavour to obtain the best possible outcome, taking into consideration your instructions. We will usually forward applications and cheques to the chosen provider or fund manager within 24 hours of receipt, the chosen provider or fund manager is then responsible for placing your order on the relevant market.

We have a best execution policy. If you want to see a copy of it, please ask us.

Working with us

We reserve the right to amend these Terms of Business without your consent but will notify you in advance of any changes, unless it is impractical to do so.

We will maintain contact details for you including name, postal address, preferred phone number and email address. You accept a duty to keep your contact details held by us up to date and accurate, which you can do via the website or by email to thewizard@wealthwizards.com. We are entitled to rely on the accuracy of the contact details supplied by you.

We will notify changes of your contact details to your new and old email addresses

Email will be one method by which we communicate with you. However, you acknowledge that email is not completely secure or confidential and agree to that risk. We do not routinely encrypt emails.

Your personal and financial data held on our website or back office systems is protected from unauthorised access by a password, which you have a duty to keep secret. If you forget your password, you may set a new one at our website. We will notify a successful password reset to your contact email address.

Modern encryption technology means our computers do not store your password in decipherable form and our staff do not know and cannot find out your chosen password. Never tell your password to anyone including our staff.

The services and information we make available on our internet site are subject to specific terms of use, which you should read carefully.

Our website, brand and our approach to providing financial advice are the intellectual property of Wealth Wizards Limited and all resulting rights are reserved. We retain the copyright in any documents we prepare for you. You may use such documents only for the purposes for which they were prepared for you. Wealth Wizards is a registered trademark.

A copy of our [privacy policy](#) is available on our website.

Recording telephone calls

To ensure we carry out 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.



Wealth Wizards

Whose products do we offer?

- We offer products from the whole market
- We only offer products from a limited number of companies.
- We only offer products from a single group of companies.

Which service will we provide you with?

- We will advise and make a recommendation to you after we have assessed your needs.
- 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.
- We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not:
 - conduct a full assessment of your needs;
 - offer advice on whether a non-stakeholder product may be more suitable.

What will you have to pay us for our services?

Unless your fees are paid by your employer, you will pay for our services on the basis of fees which will either be paid up-front, by invoice or, with your permission, charged directly to your product (which will reduce the amount left for investment). We are always willing to discuss your payment options with you and answer any questions you have.

Our charges fall into the following categories:

- a) **Initial charges:** these are the upfront costs of our services. We offer several types of initial service depending on your needs.
- b) **Ongoing charges:** once your financial plan is in place it is important to keep it under review so it can be adapted, where necessary, as your circumstances change. Our ongoing services are designed to do this.

Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work and we'll explain your payment options too. We'll also let you know where any fees are subject to VAT.

Initial Charges

Service description	Charges
Financial Planning MOT to establish your objectives, your attitude to and understanding of risks, your current plans and investments, undertaking research to identify appropriate plans and solutions, providing a personalised advice report and implementation of agreed recommendations.	Our typical charge for this service will be £1,250 for a single report. For a joint report the charge would be £1,500.
Retirement Planning	
Retirement Advice Report Personalised Report & recommendation for those within 6 months of retirement (up to 3 pension pots)	Our typical charge for this service will be £500.
This service does not include Defined Benefit schemes such as final salary.	
Retirement Options Report for those within 5 years of retirement.	Our typical charge is £250.
Pension Tidy Up, review of either personal and/or previous employer pension schemes and recommendation as to whether it is appropriate to consolidate into new or existing scheme.	Our typical charge is £150 per pension pot.
Defined Benefit Transfer/ Safeguarded Benefits, report and recommendation as to whether it is appropriate to transfer guaranteed benefits into a new scheme.	Our typical charge is £950 per pension pot
New investment Planning report and recommendation for a new product.	Our typical charge is £150 plus £50 per additional product.
Investment Tidy Up Review of existing investment and recommendation to retain or consolidate into new or existing product.	Our typical charge is £100 per investment account.



Protection Planning Report and recommendation on needs and implementation.	Our typical charge will be £250 for the report plus commission from the provider on implementation.
Inheritance Tax Planning Report and recommendation to mitigate IHT liability	Out typical charge is £1,500

Whether you buy a product or not, you will pay us a fee for our advice and services. This will become payable when you sign up for one of our advice services.

A fixed charge for our services will be agreed with you separately in writing in our Service Agreement, and they will always be clearly disclosed to you before you decide to proceed.

Where we are not able to quote or agree a fixed charge, our service will be charged on a TIME SPENT basis based on the following typical hourly rates:

Director	£250 per hour
Financial Planner	£200 per hour
Paraplanner	£100 per hour
Research Analyst	£100 per hour
Administrator	£50 per hour

We will tell you if you have to pay VAT.

Arranging New Products

Where our advice is implemented via Wealth Wizards Benefits Limited we will charge you a fee for the initial administration and set-up of the products. If this is not included in the fixed fee, it will be agreed with you before you proceed to set-up the new product and will be agreed on the basis of the fee rates set-out above.

Fees paid by your Employer

In some circumstances our services may be paid for by your employer. Where this is the case we will make it clear on our website or in writing which specific service is being paid on your behalf. If you request additional services not covered by your employer, we will charge for these on the basis of the charges set out here. We will agree this with you before we commence any work.

Ongoing Service Fees and Reviews

Ongoing Charges

As part of our advice we recommend you register for our ongoing review service to ensure that our recommendation continues to meet your financial goals.

You will pay a fee for this ongoing service. Where possible this can be charged directly to your fund and this will reduce the amount left for investment.

Ongoing service	Ongoing charges
Pre-Retirement Advice	0.25% of the total market value of the funds under management. e.g. For a fund of £100,000, our fee would be £250 per annum.
Post Retirement	0.50% of the total value of the accumulation unit value. e.g. For a fund of £100,000, our fee would be £500 per annum.
Investment Advice.	0.25% of the total market value of the funds under management. e.g. For a fund of £100,000, our fee would be £250 per annum.
Inheritance Tax Planning	0.25% of the total market value of the funds under management. 0.50% of the total market value of the investment funds that we manage on behalf of trustees.

You can pay by monthly standing order.

The Ongoing Review Service is optional and you do not have to use it. If you do register for the service and subsequently decide to cancel you can do so at any time by giving us three months' notice in writing.

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 contact 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



Other Charges

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products we arrange for you. These charges may be one-off charges (payable up front) or charges payable on an ongoing basis. For example:

- **Service costs:** If your investments are held on a platform (an online investment administration service) or held with a DFM, the platform provider / DFM will make a charge for administering / managing your investments.
- **Investment costs:** These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions.

We'll always disclose any third-party costs as part of making our recommendations.

Aggregated costs and charges

Before we provide you with our advice we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.

Risk warnings

As you may already know, the value of investments can fall as well as rise and you may not get back the full amount of the contributions paid.

The price of the 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 reliable indicator of future results.

Cancellation rights

If you transfer your investment or pension, once your transfer has completed you'll be sent a Cancellation Notice by the new pension provider. If you change your mind about transferring you'll have 30 days in which to send the notice back and any money paid will be sent back to the previous pension provider.

However, you should bear in mind that they may not accept the funds back in certain circumstances. If the funds are returned the amount will depend on the unit price at the time of cancellation so the value could fall.

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 will verify your identity before we enter a business relationship with you. In order to fulfil these requirements, it may be necessary to undertake a search using an electronic data source.

If conducted, the electronic check would be shown on your credit file as an identity check. Alternatively, we might ask you to provide documentary evidence to confirm your identity, copies of which will be kept on your client file for our records and will be passed on to product providers if they request it.

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 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.

Our Privacy Notice can be viewed on our website. This is a separate document which provides more



Wealth Wizards

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.

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.

If you are concerned about any aspect of our privacy arrangements please speak to us.

Termination

Either party may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these Terms of Business unless otherwise agreed in writing.

You will be liable to pay for any transactions made prior to termination and any fees outstanding, if applicable. This will not affect any transactions we have already arranged for you, or are in the process of arranging for you. If you sign up for our Ongoing Review Service we will charge an annual fee as agreed with you in writing. This annual service can be terminated by you at any time by writing to us or emailing us giving three months' notice. We will confirm this termination in writing.

What to do if you have a complaint

If you wish to register a complaint, please contact us:

In writing: The Complaints Department, Wealth Wizards Benefits Ltd, Wizards House, 8 Athena Court, Tachbrook Park, Leamington Spa, CV34 6RT

By phone: 01926 671469

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. Full details of the FOS can be found on its website at www.financial-ombudsman.org.uk

Alternatively, where your complaint relates to products or services purchased online, or by other electronic means such as by email, you may refer your complaint to the online dispute resolution (ODR) platform at <http://ec.europa.eu/odr>.

Are we covered by the Financial Services Compensation Scheme (FSCS)?

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.

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.

Further information is available from the FSCS at www.fscs.org.uk.

Your consent

This is our standard Terms of Business upon which we intend to rely. For your own benefit and protection, you should read these terms carefully before agreeing to them. If you do not understand any point please ask for further information.