



## ***Corporate Client Agreement***

Authorised & Regulated by the FCA, Number : 232610  
Company Number : 4705400

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# Contents

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<b>Our Service Proposition</b> .....	<b>2</b>
<b>Important - Your Adviser</b> .....	<b>2</b>
<b>Initial Fees</b> .....	<b>3</b>
<b>Ongoing Fees</b> .....	<b>4</b>
<b>Typical Fees</b> .....	<b>5</b>
<b>How You Are Protected</b> .....	<b>7</b>
Protecting your personal information .....	7
Financial Crime Obligations .....	7
Termination of agreement.....	7
Compensation Limits .....	7
Complaints .....	8
<b>Our Obligations To You</b> .....	<b>9</b>
Best Execution.....	9
Client classification .....	9
Designated Professional Body Regulations .....	9
Communication.....	9
Client Money.....	9
Non-Regulated Products.....	9
Risk warnings .....	9
None Readily Realisable Products .....	10
Cancellation rights – Changing your mind .....	10
Conflict of interest .....	10
<b>General Information</b> .....	<b>11</b>
Jurisdiction .....	11
Legal and accounting advice .....	11
Documentation .....	11
Investment Performance & Risks.....	11
<b>Company Background</b> .....	<b>12</b>

## Our Service Proposition

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There are a range of services that we are able to offer as shown below along with how we would typically expect to be paid for these services.

Service	Charge Basis
1. Employee Benefit Audit	Fee
2. Pension Services	Fee
3. Group Protection Services	Commission/ Fee or combination
4. Business Protection Services	Commission/Fee or combination
5. Salary Exchange	Fee
6. Administration Services	Fee
7. Corporate Investments	Fee

## Important - Your Adviser

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We have a team of advisers with different levels of experience and skill sets. As a growing company we need to be conscious of adviser capacity and sometimes this necessitates the reorganisation of our workloads. We understand that people do like to deal with the same adviser from one year to the next however as the business evolves, this is not always possible.

In order to deal with this issue in a fair manner, below is our policy with respect to client servicing. All advisers are supported by our experienced centralised corporate administration team who maintain your records and work with our advisers, this principal will remain unchanged.

# Initial Fees

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At our first initial meeting the first meeting will be at our expense, this is to give us chance to get to know each other and decide on a working relationship. After this initial period is over you will be required to sign this agreement in order to proceed.

Fees are payable as a combination of an hourly rate, percentage charge and fixed fee, we will not charge you until we have confirmed the agreed fee

## ***How do I know what the fee will be?***

Your adviser will be able to provide an estimate of the fee before any work is undertaken. The fee will vary depending on the complexity and how much work is likely to be involved. A full menu of estimated fees is shown below.

You may ask us to limit our fee at outset; however, this may mean we cannot provide you with full advice. If the fee is likely to be higher than initially expected, your adviser will contact you to confirm this before undertaking any further work. We will confirm if you need to pay VAT.

## ***What if I do not proceed with the advice?***

The fees will be split into two components, advice and implementation. Even if you do not proceed with our recommendations, you still be required to pay the advice element of the fee.

## ***How do I pay the fee?***

You will be expected to pay the fee directly from the business and an invoice will be provided and the fee should be settled within 30 days of the invoice being issued.

## ***What about commission?***

Commission has largely been replaced by fees, however some regular premium life contracts still pay commission and you have the option with these plans to choose to have the fee paid in part or all by commission.

If you choose to pay by commission and subsequently cease to pay premiums on the policy, and in consequence, we are obliged to refund the commission that has been paid to us. We will charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy.

We will confirm the exact amount that would need to be repaid and the timescale over which it will need to be repaid in your Suitability Report.

## ***Will my fees increase?***

Over time, our costs do increase and our fees may need to be increased to reflect this. Rest assured we would confirm any increase in fees in writing at least 3 months before any increase is due to take place.

## ***Do you offer discounts?***

Our standard policy is that our fees are not negotiable.

# Ongoing Fees

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We are able to offer an ongoing service where we regularly review your corporate benefits and inform you of new recommendations or changes that may be relevant to your circumstances. This service is provided at a charge.

We will agree with you your requirements for any review work and any ongoing service and charges will be fully detailed in our recommendation report or a separate fee agreement, which may include a fixed term of contract. We will advise you of any contractual obligations prior to implementation of benefits/plans.

## ***How do I pay the ongoing fees?***

Our ongoing fees will need to be made direct from you and we will provide you with an invoice in this respect.

## ***What about my old plans?***

Many older contracts or legacy plans will continue to pay a servicing commission to Jones Sheridan and this will be offset against the annual fees that we agree.

# Typical Fees

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## 1. Existing Employee Benefit Audit

£1,500 minimum fee (the actual fee will depend on the number of existing benefits and employees)

This will entail provision of a detailed breakdown of your existing employee benefits. This does not cover scheme renewal or recommendations.

## 2. Pension Services

Auto-enrolment services are provided by our partner, Intelligent Money. Full details of their services and costs can be provided separately.

For existing group pension scheme administration the following fees apply.

Services available	Typical Cost
Direct offer for new members joining the scheme	£250 per member
Adviser personal meeting with new members or existing member reviews	£500 per member or agreed day rate.

## 3. Group Protection services

Advice and/or implementation of Group Protection schemes

Service	Typical Cost
Group Life (Death in Service or Group Keyman)	A minimum fee of £750 will be charged for each policy arranged.  Commission may be received from the Policy Provider which could offset any fees.
Group Income Protection	
Group Critical illness	
Existing Scheme Renewal	A minimum fee of £250 will be charged per scheme

## 4. Corporate Protection Services

Advice on business protection for relevant directors, key employees and shareholders. The typical cost will be the commission from the product provider subject to a minimum fee of £750 per plan.

Shareholder protection may depending on the nature of the work require an individual client agreement.

## 5. Salary Exchange

Advice on Salary Exchange Arrangements

Service	Typical Cost
Calculation of Employer NI savings	By Negotiation, subject to a minimum fee of £1,500
Member Communications	
Implementation into pension scheme	
Assessment for other benefits	

## 6. Corporate Investments

Service	Typical Cost
Advice on Investments in Cash	Fixed fee of £750
Advice on Investments in Collectives	1.5% of the amount invested, subject to a minimum £1,500

## 7. Administration Services

Additional services to those not covered in the previous sections

Category	service	Typical Cost
Administrative Support	Claims Management for Group Risk schemes	£75 per hour
	HMRC Scheme registration for Group Life	Fixed fee £250
	General Scheme Servicing	From £75 per month

# How You Are Protected

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## Protecting your personal information

Your personal information is very important to us. We will endeavour to take all due care to protect this information. We would also like to highlight a few matters relating to your information that you should be aware of.

Some services are provided to us by third parties such as processing business or obtaining compliance or regulatory advice, which warrant the disclosure of more than just your basic contact details. You agree that personal information held by us may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to any such third parties. You also agree that this information may be transferred electronically, e.g. email and you agree that ourselves, or any such third party, may contact you in future by any means of communication which we consider appropriate at the time.

Product Providers, Lenders and Investment Managers may administer your policy, any existing policies you may have with them and provide other services, from centres in countries outside Europe (such as India and the USA) that do not always have the same standard of data Protection laws as the UK. However, they are required to put a contract in place to ensure that your information is adequately protected.

## Financial Crime Obligations

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose 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.

## Termination of agreement

You or we 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 unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees outstanding, if applicable.

## Compensation Limits

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

**Investment** business is covered for 100% up to a maximum of £50,000 per person per firm.

**Insurance** advising and arranging is covered for 90% of the claim, without any upper limit.

**Mortgages** are covered for 100% up to a maximum of £50,000.

**Bank accounts** are not regulated by the Financial Conduct Authority (FCA). However FSCS cover is available (see page 12).



Further information about compensation scheme arrangements is available from the FSCS website which is <http://www.fscs.org.uk/what-we-cover/eligibility-rules/compensation-limits/>

## **Complaints**

In the event that you are dissatisfied with a recommendation we have made you may be entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint in the first instance please speak to your adviser, alternatively you can contact us directly.

**The Compliance Officer**  
**Jones Sheridan Financial Consulting Limited**  
**Datum House**  
**Electra Way**  
**Crewe**  
**Cheshire**  
**CW1 6ZF**

**Telephone** : 01270 530975  
**E-Mail** : [jpemberton@jones-sheridan.co.uk](mailto:jpemberton@jones-sheridan.co.uk)

For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS'). More information can be found at <http://www.financial-ombudsman.org.uk/>

# Our Obligations To You

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## **Best Execution**

In executing or transmitting orders on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you in terms of best execution. This will normally mean transactions are submitted to providers within 2 working days.

## **Client classification**

Unless we notify you in writing to the contrary, we will be treating you as a “retail client”. This means that you are afforded the highest level of protection under the regulatory system and should have the right to take a complaint to the Financial Ombudsman Service.

## **Designated Professional Body Regulations**

Banks Sheridan Limited is a shareholder of Jones Sheridan Financial Consulting Limited and as such derives financial benefits from clients introduced to Jones Sheridan Financial Consulting Limited.

## **Communication**

We will issue any documentation, recommendations and any other communication to you in English (unless agreed otherwise).

## **Client Money**

Jones Sheridan Financial Consulting Limited is not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

## **Non-Regulated Products**

We may also on occasion, advise on other financial products which are not regulated by the FCA under the Financial Services and Markets Act 2000 (such as deposit accounts). The Financial Services Compensation Scheme does not apply to any of these products. Accordingly, you should carefully consider whether such investments are suitable for you in light of your personal circumstances and the financial resources available to you.

Advice on cash investments is one such service that Jones Sheridan provides and is not covered by the FCA.

The Financial Services Compensation Scheme will protect your deposits up to the limit of £75,000 per person, per authorised bank or building society. It is important to note that if different banks are listed under the same authorisation the FSCS will only pay out once up to the £75,000.

## **Risk warnings**

With the best will and intention unfortunately not everything is within our control. The financial markets and world events are notable matters that can impact on the recommended approach to your achieving your objectives. It should be noted that products are very rarely guaranteed and therefore there is an inherent risk in all products. By “risk”, we mean the possibility that a product will not achieve the stated objective.

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, or investment strategies, we recommend will be confirmed to you in your Suitability Report.

Although we will explain the risk of the product as part of our advice process (with the exception of execution only transactions) you should always ensure you have understood the risk associated with the product/service. If you are unsure about the way the product or recommendations work, or require any further clarification please ensure that you raise this with your adviser.

### **None Readily Realisable Products**

Under the terms of this agreement, we may if appropriate advise you on investments which are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

### **Cancellation rights – Changing your mind**

You should only proceed with a transaction once you are happy with all elements involved with it. As highlighted above, please ensure you are aware of the details of the product and that it matches your objective and attitude to investment risk.

In most cases you can exercise a right to cancel, by withdrawing from the contract recommended to you. In general terms you will normally have a 30 day cancellation period for a life, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies.

The start of the cancellation period will normally begin, for pure protection policies, when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

If you cancel a single premium contract, we may require you to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

### **Conflict of interest**

We will endeavour always to act in the best interests of our clients. However, circumstances can arise where we or one of our other customers may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other customers conflict with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

We obtain professional support services from Threesixty Services LLP, who provide us with regulatory and business advice. Threesixty are supported by product providers, fund managers and platforms, through the provision of training resources.

From time to time, we may attend training events funded and /or delivered by product providers, fund managers and platforms. These events are designed to enhance our knowledge and ultimately therefore enhance the quality of service we provide to our clients. Further details are available on request.

# General Information

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## **Jurisdiction**

This agreement is governed by and should be interpreted in accordance with English law and you agree to submit to the non-exclusive jurisdiction of the English Courts.

## **Legal and accounting advice**

Neither our firm nor our employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you, the client, to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.

## **Documentation**

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All Policy Documents or Lenders' Offer Documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you. We will scan any significant documents and retain them on your client file.

## **Investment Performance & Risks**

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 recommend will be confirmed to you in your suitability report. Under the terms of this agreement, we may, if appropriate, advise you on investments which are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

# Company Background

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Our business was established in 1983 by John Sheridan and was originally based at Edleston Road in Crewe. In 2003 the business was purchased by the then directors of Cooper Taylor Financial Services Limited, based in Nantwich. In 2005 the two companies merged and moved into new premises in Nantwich.

2008 saw the move of the company to a prestigious building in a prominent position on Electra Way, Crewe. This move saw the company share premises with its sister company Banks Sheridan Limited. In 2010 the company started ambitious growth plans with a series of mergers with local IFA firms.

Jones Sheridan are able to act on your behalf in advising you on investments, and non-investment insurance contracts. We offer products and services as follows:

- We offer investment products from the whole of the market.
- We offer non-investment products from the whole of the market.

We are committed to providing the highest possible levels of service. As part of this we wish to ensure you understand the services we provide and their associated costs. This should allow you to make an informed decision about the services you wish to purchase. This empowerment forms part of our ethos and culture.

This ethos carries over into our recommendations where we will provide you with the necessary information to enable you to make informed decisions as to the approach you take to achieve your objectives.

We have embraced the Financial Conduct Authorities 'Treating Customers Fairly' principle and would welcome any feedback you have on any element of our service that justifies comment, whether positive or negative. This will help us to ensure we are providing the services clients require and improve upon any areas about which you may have a concern. Although we have a complaints procedure, as detailed on page 18, we would rather that clients are satisfied and raise any concerns prior to there being a problem.

We are authorised and regulated by the Financial Conduct Authority ('FCA'), 25 The North Colonnade, Canary Wharf, London, E14 5HS. Our permitted business is advising on and arranging pensions, savings and investment products, mortgages and non-investment insurance contracts. You can check this on the FCA's Register by visiting the FCA's website [www.FCA.gov.uk/register](http://www.FCA.gov.uk/register) or by contacting the FCA on 0845 606 1234.

## Client Agreement (January 2016)

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

I/We understand and consent to the terms of this client agreement and I/We hereby authorise the transfer of information, as described above, on a confidential basis when warranted between such third parties.

I/We authorise you to liaise with my/our other professional advisers in exchanging relevant personal information pertinent to my/our financial planning requirements and to rely on any such information provided.

I/We agree that this Client Agreement will come into effect from the date of acceptance.

Please tick here if you do not wish for us or any company associated with us to contact you for marketing purposes by e-mail, telephone, post or SMS.

**Company Name(s)** .....

**Authorised Signatory/(s)** .....

**Name** .....

**Date of acceptance** .....

Signed for and on behalf of the firm:

**Adviser** .....

**Signature** .....

**Date of issue** .....

# Client Agreement (January 2016) — Jones Sheridan Copy

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**Name** .....

**Date of acceptance** .....

Signed for and on behalf of the firm:

**Adviser** .....

**Signature** .....

**Date of issue** .....