



HWIFS

Grow • Protect • Prosper

Your Agreement with HWIFS

Please read and keep this document as it contains important information relating to both our initial services and on going services.

Our initial and ongoing services will be explained to you within your review, however if you have any questions then please contact us on 0333 678 0033

Fully authorised and regulated, *find us at*





This document contains information relating to both our initial services and ongoing services to you.

Authorisation Statement

Hayden Williams Independent Financial Services Limited trading as HWIFS is authorised and regulated by the Financial Conduct Authority FCA Registration Number 486350. The Financial Conduct Authority (FCA) regulates financial services in the UK and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768.

Our services

We offer you an initial review (without charge) at which we will describe our services in depth and explain the payment options – you will only be charged in the event that we arrange a pension or investment product for you. We also offer an “on-going advice service” which is detailed in the section “Ongoing Service and charges”. HWIFS will provide advice on pensions and investments. We offer products and services as follows:

Pensions and investments

We offer an independent advice service. We will recommend pensions and investments based on a comprehensive and fair analysis of the market. We will place no restrictions on the pension and investment markets we will consider before providing any pension or investment recommendations, unless you instruct us otherwise. We will however only make a recommendation when we know it is suitable for you.

If you decide to go ahead, we will:

- Gather and analyse personal financial information about you along with your aims and objectives.
- Recommend and discuss any action we think you should take and with your agreement, arrange relevant solutions for you. You should be aware that pensions and investments carry varying degrees of risk and as their underlying value can fall as well as rise you may not get back the full amount invested.

Should you accept any recommendation you will be charged a fee as detailed in “Policy Arrangements and Implementation”

Non-investment protection contracts

We provide a non-advised service for protection products such as life insurance, critical illness cover and permanent health insurance from a range of insurers.

Should a non-investment protection contract be arranged you will not be charged a fee however HWIFS will receive a commission payment from the policy provider.

This is our standard 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.

Your aims and objectives

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 any complaint to the Financial Ombudsman Service.

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

With very few exceptions, we will confirm to you in writing the basis of our recommendations along with details of any special risks associated with the products recommended.

Full details of the products we recommend to you including, for example, information on your right to cancel or whether no right to cancel exists and any other early termination rights and penalties will be covered in the relevant product disclosure information you will receive before conclusion of any contract.

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

Our Ethical Policy

We are committed to providing the highest standard of financial advice and service possible. The interest of our clients is paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business. In doing so, we will:

- Be open, honest and transparent in the way we deal with you;
- Not place our interests above yours; communicate clearly, promptly and without jargon;

- Seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.

Our Pension and Investment Services and Costs

We provide you with an initial review free of charge. This helps us to understand your financial objectives and will confirm how we can support you in working towards these. We will also discuss the cost, and levels, of our services both initially and throughout our relationship with you.

We charge our services by way of a fee. These fees are based on a percentage of the amount you invest.

Financial Review and Recommendation

This process covers the:

- Gathering of information about your existing financial arrangements and full personal circumstances;
- Understanding of your pension, investment and non-investment knowledge, your attitude and tolerance towards investment risk and capacity for loss;
- recommendation of an asset allocation model that matches your risk profile and the subsequent assessment and suitability of any existing holdings;
- preparation of our recommendations to you.

Policy Arrangement & Implementation – Lump Sum Pensions and Investments

Should you instruct us to proceed with any of our recommendations we will act for you in the following ways:

- Handle all fund and policy administration on your behalf;
- Provide regular updates to keep you informed of progress;
- Ensure all your documents are issued in line with your expectations;
- Provide confirmation of all actions taken on your behalf in writing.

Pensions

For new lump sum pensions business or pension switches we charge a one-off processing charge of up to 3.95% of the initial amount invested (subject to a minimum “processing charge” of £499).

This payment can either be taken from your lump sum pension upon receipt by the policy provider or paid directly by you. In the event that you do not take our recommendation and we do not arrange a pension or investment product for you, you will not be charged.



Example 1; If we arrange a lump sum pension on your behalf for under £10,000 our processing charge would default to £499 as this is the minimum amount that we will charge.

Example 2; If we arrange a lump sum pension on your behalf totaling £30,000 we would make an processing charge of 3.95% = £1185.

Example 3: If we arrange a lump sum pension on your behalf totaling £100,000 we would make an processing charge of 3.95% = £3950.

Investments

For new lump sum investment business or investment switches we charge a one-off processing charge of up to 3.95% of the initial amount invested (subject to a minimum "processing charge" of £499).

This payment can either be taken from your lump sum investment upon receipt by the policy provider or paid directly by you. In the event that you do not take our recommendation and we do not arrange a pension or investment product for you, you will not be charged.

Example 1; If we arrange a lump sum ISA on your behalf for under £10,000 our processing charge would default to £499 as this is the minimum amount that we will charge.

Example 2; If we arrange a lump sum ISA on your behalf totaling £30,000 we would make an processing charge of 3.95% = £1185.

Example 3: If we arrange a lump sum ISA on your behalf totaling £100,000 we would make an processing charge of 3.95% = £3950.

Policy Arrangement & Implementation - Regular Contribution Pension or Investments

Our charge for implementing a regular contribution pension or investment plan is 20% of the first two year's contributions only. This is equivalent to HWIFS claiming charges over the Government's ongoing monthly contribution only and not of your personal net monthly contributions. You can pay this in two ways, the options are listed below.

Option 1 You can pay this directly on commencement of the policy.

Example: If your monthly contribution is £100 our one off processing charge would total £480.

Option 2 You can pay the processing charge through your policy. The payment will be deducted proportionally from each regular contribution during the first two years only.

Example: If your monthly contribution is £100 our processing charge would be £480. This will be collected by deducting £20 from each monthly contribution over the first 2 years only.

Should you decide to pay this charge through your policy and payments to the policy subsequently cease, we will calculate the total payments received to date and charge you the balance.

On the occasion where we have arranged a lump sum pension or investment with a subsequent monthly contribution, we are happy to accommodate a discretionary charging structure to suit.

Ongoing Service and charges

Should you instruct us to proceed with any of our recommendations we will also provide you with information about the ongoing service that we will provide and the costs involved in us providing it.

Our ongoing service will include:

- ✓ Annual statement of holdings.
- ✓ Access to our support team.
- ✓ Annual Valuations.
- ✓ On-going expert support.
- ✓ On-going access to you advisor.
- ✓ Regular Newsletters.
- ✓ Review of objectives.
- ✓ Review of risk profile.
- ✓ Updates & valuations.

For providing the above our ongoing costs will be based on 0.95% of the value of your total pensions and investments made through HWIFS. For example, if the value of your pension(s) and investment(s) totaled £50,000 our yearly fees would be £475.

The amount you pay will fluctuate with the value of your pension(s) and investment(s); if your pension(s) and investment(s) increase in value the amount you pay us will also increase and if your pension(s) and investment(s) fall in value the amount you pay us will reduce.

You also have the option of declining to receive, and therefore pay for, any future ongoing service.

If you decline our ongoing service then any ad hoc support with any administration will be charged at no more than £75 per hour.

Should you choose to receive the ongoing review but subsequently decide that you no longer want this service you can cancel it at any time by contacting us by phone or email and we will not charge you.

Our Insurance and Protection Services and Costs

We provide a non-advised service with respect to protection and insurance products.

We do not charge a fee for our insurance and protection services as we will normally receive commission from the policy provider. You will not be subject to VAT for this service.

VAT

Under current legislation our services are not subject to VAT but should this change in future, and where VAT becomes due, we will notify you before conducting any further work.

Product cancellation rights

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a 30 day cancellation period for a life or pension policy.

Please be aware that should you accept advice to switch pension providers and then cancel within the 30 day period the original provider may not accept the funds back.

For pure protection policies the start of the cancellation period will normally begin 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 contribution contract, you may be required 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.

Full details of the cancellation terms applicable to any product you decide to take will be given in the Key Features document or other documentation supplied by the product provider.

Client money

HWIFS 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.

Documentation

We will endeavor to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy 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.



HWIFS

Instructions

We prefer our clients to give us instructions by email or in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions.

Material Interest

We will act honestly, fairly and professionally known as conducting business in 'Client's best interest' regulations. Occasionally situations may arise where we or one of our other clients have some form of interest in business transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interest, 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.

Complaints

If you wish to register a complaint, please write to The Compliance Manager, HWIFS, 24a College Street, Ammanford, Dyfed, SA18 3AF. Email: info@hwifs.co.uk Telephone: 0333 678 0033.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

Compensation Scheme

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £50,000, whereas Insurance business is covered for 90% of the claim, without any upper limit.

Further information about this compensation scheme arrangement is available from the FSCS.

Data Protection

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing this document you consent to us or any company associated with us processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition.

The committing or alleged committing of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions; religious or similar beliefs; sexual life; or your membership of a Trade Union.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Compliance Manager on 0333 678 0033 or email info@hwifs.co.uk. By post please write to The Compliance Manager, HWIFS, 24a College Street, Ammanford, Dyfed, SA18 3AF. Email: info@hwifs.co.uk Telephone 0333 678 0033.

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

Call Recording

We may record calls both inbound and outbound. We will monitor samples of these calls to ensure that we are meeting the appropriate regulatory standards and look for ways to improve our customer service.

Other Benefits We May Receive

We sell a range of products from a range of product providers; we may receive certain non-monetary benefits from these providers, which are used to enhance the quality of service we provide to you. Other benefits we may receive include access to technical services, information technology support or the supply of product literature. Further information regarding any of these arrangements is available on request.

Anti-money laundering

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 use an electronic checking system called Equifax to validate your name and address. This will check your identity and address details against any credit facilities you may have and the electoral role and we may conduct these checks from time to time throughout our relationship, not just at the beginning. The checking system is not guaranteed in all cases and it may be necessary to ask you to produce certain documents as evidence to confirm your identity and residence.

Conflicts of interest

Occasions may arise where we find ourselves faced with a conflict of interest. We constantly monitor this situation and wherever this happens we will take appropriate action to ensure that this does not act to our customers' detriment and that we are always treating them fairly.

Law

This client agreement is governed and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

Force Majeure

HWIFS shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

Fully authorised and regulated, *find us at*



<https://directory.moneyadviceservice.org.uk>
<https://register.fca.org.uk>

Use FCA Registration 486350