

## Concierge Managed Savings Service

### Terms of Business

#### 1 AGREEMENT

- 1.1 These terms and conditions are for clients of Savings Champion.co.uk Limited. They should be read alongside, and are in addition to the Fee Agreement provided to you. In the event of a conflict between these Terms of Business and the Fee Agreement, the Fee Agreement will prevail.
- 1.2 Please read these Terms of Business and the Fee Agreement carefully as they govern our relationship with you in connection with our services. Please keep the documents in a safe place so that you may refer to them in future.
- 1.3 Depending on your circumstances, additional conditions may apply to the services that we provide to you. If additional conditions apply, we will set these out in the Fee Agreement.
- 1.4 By accessing any of our services, you will be deemed to have accepted these Terms of Business and the Fee Agreement in full. If you do not accept the terms and conditions set out in these documents, please let us know immediately.
- 1.5 We may modify these terms and conditions from time to time. We will notify you of such changes in writing, by email to the email address you have provided to us.

#### 2 DEFINITIONS AND INTERPRETATION

##### 2.1 Definitions

In these terms and conditions the following expressions have the following meanings:

**Agreement** means these Terms of Business and the Fee Agreement.

**Associate** means any other member of Savings Champion's group of companies, within the meaning of section 421 of the Financial Services and Markets Act 2000;

**Concierge Services** means the services that we will provide to you as set out in clause 3.1 below;

**Instruction** means an oral or written instruction given by you to us to enter into a Transaction or to take any other action in respect of the Portfolio pursuant to this Agreement;

**Losses** means all losses liabilities, costs, charges, expenses (including reasonable legal fees properly incurred), payments, actions, proceedings, awards, penalties, fines, damages, compensation payments, settlement arrangements, claims and demands;

**Portfolio** means the cash balance in relation to which you instruct us to provide the Concierge Services;

**Savings** means money deposited in a Savings Account pursuant to this Agreement;

**Savings Account** means a cash deposit account (excluding cash ISAs) that has been opened by you or in your name through our Concierge Services at a bank, building society;

**Savings Champion** means Savings Champion.co.uk Limited (company number: 07805574) whose registered address is at No 2, The Bourse, Leeds, LS1 5DE;

**Savings Objectives** means your savings objectives as agreed in writing between us pursuant to Savings Portfolio Report and updated from time to time;

**Savings Portfolio Report** means the initial report we provide to you in respect of your Savings Objectives;

**Savings Portfolio Review** means a written confirmation of the value of the Portfolio sent by us to you on a quarterly basis in accordance with clause 10;

**Terms of Business** means the standard terms and conditions of Savings Champion as set out in this document;

**Transaction** means an agreement entered into by you to deposit or withdraw money from the Portfolio on your instructions.

## 2.2 Interpretation

In this Agreement:

- (a) references to **we**, **us**, or **our** are to Savings Champion or an Associate;
- (b) unless the context otherwise requires, the words and phrases **other**, **including** and **in particular** shall not limit the generality of any preceding words and any words which follow them shall not be construed as being limited in scope to the same class as the preceding words where a wider construction is possible; and
- (c) unless the context otherwise requires, references to the singular shall include references to the plural and vice versa.

## 3 PROVISION OF CONCIERGE SERVICES

3.1 Subject to the terms of the Fee Agreement, we shall provide the following services for you:

- (a) providing an initial telephone consultation to establish your Savings Objectives
- (b) advising on potential Transactions and the terms on which they should be entered in order to meet the Savings Objectives;
- (c) providing a single point of contact to arrange, assist with and execute Transactions;
- (d) assisting with the preparation of all documentation required to effect a Transaction upon your Instructions (to the extent lawfully possible);
- (e) upon your express Instructions, act as your agent in relation to a Transaction;
- (f) providing you with an online account for you to view your Portfolio;
- (g) providing you with a Savings Portfolio Review;

- (h) providing you with updates of any rate changes to any of your Savings Accounts on at least a quarterly basis; and
  - (i) reporting to you in accordance with this Agreement.
- 3.2 We will monitor your Portfolio on a bespoke basis and will tailor the Portfolio to meet your individual requirements and Savings Objectives. However no advice given by us shall be deemed to be an assurance or guarantee as to the expected value of the Portfolio or the interest earned on a Savings Account.
- 3.3 Our Concierge Services are provided on the basis that you will be and at all times remain liable to us as principal. We will not recognise any person on whose behalf you may be acting as being a customer of ours unless expressly agreed.
- 3.4 You are expected to seek your own professional advice as to your tax, legal, financial and other personal circumstances. We do not warrant that any Transaction entered into pursuant to this Agreement offers you optimum tax planning opportunities. We will not make enquiry into your ability to withstand the economic risks of placing savings in Savings Account and entering into this Agreement.
- 3.5 You have advised us of your savings requirements which shapes the Savings Objectives. These apply to our recommendations to you in respect of all Transactions and your Portfolio.

#### **4 REGULATION AND SCOPE OF DUTY**

We are not, nor are we required to be, authorised or regulated by the Financial Conduct Authority. You will therefore not receive any regulatory protections associated with investment business. Our Concierge Services are restricted to advising on your Portfolio and arranging Transactions.

#### **5 DELEGATION AND USE OF AGENTS**

- 5.1 We may delegate any of our functions under this Agreement to an Associate and may provide information about you and the Portfolio to any such Associate but our liability to you for all matters shall not be affected by such delegation.
- 5.2 We may, where reasonable, employ agents to perform any administrative, dealing or ancillary services required to enable us to perform our Concierge Services under this Agreement. We will act in good faith and with due diligence in the selection, use and monitoring of agents.

#### **6 COMMUNICATIONS**

- 6.1 We shall not be authorised to effect a Transaction in the absence of Instructions. We shall, however, be entitled to assume that you wish aspects of a Transaction to be conducted in the same manner as previous Transactions, unless you expressly state otherwise.
- 6.2 You authorise us to treat any communication which we reasonably believe is made by you or otherwise notified to us as having been made by you without further enquiry as to its genuineness. You release us from any liability in relation to our reliance on the authenticity of any such communication and from any liability in relation to communications sent by you but not received by us or which we reasonably believe were not made by you.
- 6.3 We may communicate with you at any time and when appropriate, telephone you.

- 6.4 Instructions and notifications may be given by you by fax, telephone, email or letter to the address, telephone, email address or address last notified by us to you, and as soon as reasonably practicable following receipt by us, shall be acted upon (unless it is illegal or contrary to any relevant rule or regulation to do so) and confirmed in writing.
- 6.5 We may record telephone conversations that we have with our clients. Any recording will be our sole property and will be conclusive evidence of such conversation. We may retain any recording for such period as regulation requires or we consider fit.
- 6.6 You acknowledge that we have no control over the transmission of emails via the internet. We hereby exclude all liability for loss, damage, expense, harm or inconvenience caused as a result of an email being lost, delayed, intercepted, corrupted or otherwise altered or for failing to be delivered for any reason beyond our reasonable control.

## **7 MONEY LAUNDERING**

We may be required to verify your identity (including your address and date of birth) in accordance with relevant money laundering regulations in the UK. This may involve carrying out certain electronic checks on private and public databases, and we will keep records of any information obtained. We may use a licensed reference agency, who will record that an enquiry has been made. Should you ask us to open a Savings Account for you pending production of the required documentation, we reserve the right not to complete the Transaction until such information is obtained.

## **8 FAIR TREATMENT**

We will take all necessary steps to avoid any conflict of interest and to ensure fair treatment for you in relation to any such Transactions.

## **9 FEES AND COMMISSION**

- 9.1 Details of the fee arrangements in respect of our Concierge Services are provided in the Fee Agreement.
- 9.2 We may pay or receive from third parties, including Associates, fees in relation to referral of business.

## **10 SAVINGS PORTFOLIO REVIEW**

We shall prepare a Savings Portfolio Review every three months showing the contents of your Portfolio(s) and the current interest rate payable on each Savings Account, compared to the best rate on the market.

## **11 YOUR OBLIGATIONS**

- 11.1 You warrant and represent and each time you provide us with an Instruction:
- (a) you have all necessary authority, powers, consents, licences and authorisations and have taken all necessary action to enable you lawfully to enter into and perform the terms of this Agreement, to appoint us as your agent under the terms of this Agreement in respect of each Instruction and to authorise us to perform Transactions entered into by us as your agent in fulfilling those Instructions; and
  - (b) you have been solely responsible for making your own independent appraisal and investigations into the risks of entering into Transactions and you have sufficient

knowledge and experience to make your own evaluation of the merits and risks of any such Transactions.

## **12 LIABILITY AND INDEMNITY**

### **12.1 General exclusion**

Our obligation in the provision of Concierge Services under this Agreement is to use reasonable care. Save as provided in this Agreement, neither we nor any of our Associates' respective directors, employees or agents, shall be liable for any Loss sustained by you as a direct or indirect result of the provision by us of our Concierge Services provided always that we do not exclude any liability to you for death or personal injury which may be occasioned by the performance or non-performance of our obligations pursuant to this Agreement.

### **12.2 Limitation of liability**

We accept responsibility for Loss to you to the extent that such Loss is due to our negligence, wilful default or fraud, but we will not otherwise be liable for any Loss to you. For the avoidance of doubt, we shall not be liable for:

- (a) any indirect or consequential loss (including loss of profit or interest) or for any losses that arise from any damage to your reputation, and no warranty is given by us as to the performance or profitability of your investment or any part of it;
- (b) any adverse tax implications of any Transaction arising under this Agreement;
- (c) any delays or changes in market conditions or interest rates before any particular Transaction is effected

Our ability to provide the Concierge Service to you will be based upon information that you provide to us. Accordingly, we will not be liable to you for any Loss suffered or incurred by you arising from or in connection with inaccurate or incorrect information that you provide to us or any Portfolio Reviews prepared by us on the basis of inaccurate or incorrect information you provide to us.

In relation to certain accounts and products, we rely on third parties to provide information to us in order for us to deliver the Concierge Service and whilst we try to ensure that the information we receive is correct and accurate and we will carry out the Concierge Services in accordance with clause 5 of these terms and conditions, we cannot always guarantee the accuracy of information provided to us by third parties. Accordingly, we will have no liability to you for any Loss suffered or incurred by you arising from or in connection with information that we pass on to you which contains inaccurate or incorrect information provided to us by third parties.

## **13 CANCELLATION**

You have the right to cancel this Agreement by notice in writing to us within 14 working days of your receipt of the Fee Agreement and the Terms of Business. You will not be able to cancel if we have already provided you with advice or arranged a Transaction beforehand. You should however be aware that your rights in respect of the cancellation of the use of any Savings Account will be governed by the terms and conditions of the provider of that.

## **14 DURATION AND TERMINATION**

### **14.1 Duration**

This Agreement shall come into full force and effect on the date set out in the Fee Agreement and shall continue until terminated by either of us giving at least 30 days' prior written notice.

### **14.2 Termination by either party**

Without affecting any other rights that it may be entitled to, either party may give notice in writing to the other terminating our agreement immediately if:

- (a) the other party commits a material breach of any material term of this Agreement and (if such breach is remediable) fails to remedy that breach within a period of 30 days of being notified to do so by the non-defaulting party; or
- (b) the other party repeatedly breaches any of the terms of this Agreement in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of this Agreement.

### **14.3 Termination by Savings Champion**

We may terminate this Agreement immediately if:

- (a) you are adjudicated as bankrupt or insolvent;
- (b) you suspend, or threaten to suspend, payment of our fees; or
- (c) you are unable to pay your debts as they fall due or admit inability to pay your debts.

### **14.4 Effect of termination**

- (a) Upon termination of this Agreement, all outstanding but accrued Fees up to the termination date shall remain payable to Savings Champion.
- (b) As fees are payable quarterly in advance, to the extent that you choose to terminate this Agreement part way during a quarter, you will not be entitled to receive a proportionate refund of the fees for the relevant quarter. You will however continue to receive the Concierge Services until the end of the relevant quarter in which the notice to terminate was received by us.

## **15 VARIATION**

15.1 No variation of or amendment to this Agreement will be effective unless it is in writing and signed by or on behalf of both parties.

15.2 We reserve the right to vary this Agreement:

- (a) to comply with any statute, law, regulation or rule of a governing or regulatory body; or
- (b) where we reasonably consider that such variation will not be adverse to your interests.

In either case, we will notify you in advance and you shall have the right to terminate this Agreement within 30 days of receipt of the notification.

## **16 NOTICES**

All notices given under these terms and conditions shall be in writing in the English language. Notices may be served personally or by prepaid first class letter addressed to the relevant party at its address set out in these terms and conditions. A notice shall be deemed to have been received:

- (a) if delivered personally at the time of delivery; and
- (b) if sent by post on the second business day after posting.

## **17 TAXES AND COSTS**

All taxes or costs due at any time arising directly or indirectly as a result of the execution of this Agreement will be borne by each party according to the applicable law.

## **18 COMPLAINTS**

Savings Champion endeavours to carry out all its contractual obligations to the satisfaction of its customers. However, if you feel you have any cause for complaint, you should address this to the following address:

SavingsChampion.co.uk  
Beazer House  
Lower Bristol Road  
Bath  
BA2 3BA

Please mark all correspondence for the attention of Concierge Service Department.

## **19 PROVISION AND DISCLOSURE OF INFORMATION**

### **19.1 Confidentiality**

Neither of us may disclose to any other person information of a confidential nature acquired in consequence of the arrangements described in this Agreement, except for information which we or you are bound to disclose by law or regulation, or which is requested by regulatory or fiscal authorities or a court of competent jurisdiction. We may disclose confidential information relating to you to our Associates, delegates and other agents but only to assist or enable the proper performance of our Concierge Services.

### **19.2 Provision of information**

You will provide us on demand with evidence reasonably satisfactory to us of your identity, or that of your associates, employees and agents and such other matters as we may require, in each case in order to comply with law or regulation or any of our policies relating to such law or regulation, including (but not limited to) applicable law concerning money laundering.

20      **FORCE MAJEURE**

Notwithstanding anything to the contrary we shall have no liability whatsoever to you nor be deemed to be in default of this Agreement as a result of any delay or failure in performing our obligations under this Agreement to the extent that any such delay or failure arises from causes beyond our reasonable control including, but not limited to acts of God, acts or regulations of any governmental or supranational authority, war or national emergency, accident, fire, riot, civil disturbance, failure of electronic equipment or communications equipment, strikes, lock-outs and industrial disputes.

21      **THIRD PARTIES**

For the purposes of the Contracts (Rights of Third Parties) Act 1999, no person who is not a party to this Agreement may enforce its terms.

22      **GOVERNING LAW**

These terms and conditions shall be governed by English law and the courts of England and Wales will have non-exclusive jurisdiction in respect of any dispute arising under of this Agreement.