



# AK & ASSOCIATES LIMITED

## OUR TERMS OF BUSINESS



### 1. Terms of Business

This Terms of Business is designed to come into force upon receipt and provides important information regarding the way that we provide our services to you. If you have any questions or require clarification on a particular matter, please do not hesitate to contact us.

### 2. Our Status

AK & Associates Limited is authorised and regulated by the Financial Services Authority. Our FSA registration number is 468193. You can check the above information on the FSA register by visiting the FSA website [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register) or by contacting the FSA on 0845 606 1234.

AK & Associates Limited is authorised to advise on and arrange regulated mortgage contracts, life assurance and pensions, investments in authorised unit and investment trusts, personal equity plans, individual savings accounts, non-readily realisable investments, securities and non-investment insurance contracts [e.g. critical illness insurance, life assurance, permanent health insurance and private medical insurance].

### 3. Client Classification

It is our intention to categorise you as a "retail client" from outset and provide our services on this basis as it offers the highest level of regulatory protection to you. Following our discussions, it may however be appropriate, based upon your experience and understanding of the service being provided, for you to be categorised differently. If this becomes applicable, we will discuss this area with you in more detail and if acceptable issue an amended Terms of Business to you

### 4. Our Services

We will initially provide our services to you on the basis that you have not put any restrictions on us regarding the types of investment or the markets you wish us to consider. If, during our discussions, you indicate that restrictions should be put into place, we will confirm this in writing to you.

Please note that our services include advising on investments relating to or executing transactions in, units in unregulated collective investment schemes.

In addition to making calls at your express invitation, we may contact you at intervals to review your requirements. This may involve writing, e-mailing or telephoning you to outline possible changes in legislation or to advise you on services or insurances that might be of particular interest and in accepting these terms you are providing express permission that we may contact you on this basis. You may ask us not to contact you about additional services and products by writing to us at the address shown.

If we make a recommendation that is likely to involve a transaction with or through another person with whom we have an agreement to receive goods or services [a so called "soft commission agreement"] we will let you know at the time of the recommendation of any such agreement and our policy regarding such agreements. At present, we have no soft commission agreements in place

### 5. Information provided by you

We require our clients to give us instructions in writing to avoid possible disputes. We will accept oral instructions at our discretion, which should be confirmed in writing. We can refuse your instructions at our discretion.

It is your responsibility to provide complete and accurate information to insurers and us when you affect your policy, throughout the life of your policy, and when you renew your insurance.

It is important that you ensure that all statements you make on proposal forms claim forms and other documents are full and accurate. We cannot be held responsible for incorrect data held in the event of non-disclosure.

If you fail to disclose any material information to your insurers, or us this could invalidate your insurance cover and could mean that part or all of a claim may not be paid.

To assist us in providing you with a comprehensive service and to keep our records as up-to-date as possible, please notify us of any changes to your personal circumstances, e.g. name change, change of address, etc., as soon as possible.



## **6. Our Remuneration**

We derive income from commission paid to us by Mortgage Lenders, Life Assurance Companies, Unit Trust Managers and Investment Trust Companies with which investments are made. We will advise you of the amount of commission payable to us on any such investment.

We may charge fees in place of, or together with, commission. In all circumstances, we ask you to complete and sign a Client Remuneration Agreement. .

## **7. Quality of Service**

It is our intention to always provide the highest quality level of advice and service. If however you become dissatisfied with our provision of, or the failure of us to provide, a financial service then you can complain to us in writing or orally by contacting us. Complaints should be directed to the Managing Director, AK & Associates Limited, Ground Floor Suite, 23 Westfield Park, Redland, Bristol BS6 6LT, or by phone to 01179 706087.

If your complaint is not ultimately handled to your satisfaction after being dealt with according to our internal complaint handling procedures then you may subsequently refer your complaint to the Financial Ombudsman Service. A copy of our internal procedures is available upon request, but will be provided to you in any event should you make a complaint.

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 business and the circumstances of the claim. Most types of investment business are covered for 100% of the first £30,000 and 90% of the next £20,000, so the maximum compensation is £48,000. For insurance advising and arranging, 100% of the first £2000 is covered and 90% of the remainder without any upper limit. Further information about compensation arrangements is available from the Financial Services Compensation Scheme.

## **8. Money Laundering**

Where we are required to verify your identity in accordance with FSA rules, no investment will be made until such verification has been obtained. If the required verification is not forthcoming within a reasonable period, we will not arrange any investment for you.

## **9. Your Investments**

Where we arrange a life policy, pension or investment for you, the provider will produce documentation as evidence of the transaction. All investments will be registered in your name, unless you first instruct us otherwise in writing.

We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them. Where a number of documents relating to a series of transactions are involved, we will normally hold each document until the series is complete and then forward them to you. We cannot retain such title documents for whatever reason including holding them as security.

All cheques, documents of title, etc, may be sent by post to your last known address and shall be sent at your own risk. The Recorded Delivery service will not normally be used.

## **10. Conflicts of interest**

In the course of our dealings with you, we consider it unlikely that we will have a conflict of interest, or material interest in the transaction, other than the receipt of fees or commission described above. Where however, we have a conflict of interest, or a material interest, or where we are aware that one of our other customers has such an interest, we will disclose full details to you in writing or orally before we advise you about the transaction and give you the opportunity to object to this interest.

## **11. Client Money**

**WE DO NOT HANDLE CLIENTS' MONEY** and we never own the investments that you buy through us. Therefore, we never accept a cheque made out to us, unless it is in settlement of charges, fees or costs for which we have sent you an invoice, nor do we handle cash.



### **12. Personal Information**

We keep records of all business transactions for at least six years. You have the right to inspect copies of any papers or computer records relating to your transactions. We do, however, reserve the right not to provide you with copies of records if information relating to other parties would be disclosed.

### **13. Confidentiality and Data Protection Act 1998**

Information that we hold about you will be held on computer and / or in paper files under the Data Protection Act 1998. This information will be used to administer your application, to deal with queries and to bring to your attention additional services and products that may be of benefit to you.

The information that you give us may be disclosed to third parties, such as product providers and credit reference agencies for the purpose of processing your application, to our Regulators, the Financial Services Authority, and to our Compliance Advisers. It will also enable further services to be provided to you, and so that your details can be best matched with the services available.

AK & Associates Limited is registered under the Data Protection Act 1998. Under this Act, you have the right to see personal information about you that we hold in our records. If you have any queries in this respect, then please write to the Managing Director at the address in section 7 of these Terms of Business.

### **14. Third Parties**

These terms of business exclude any rights, which may be conferred upon third parties by the Contracts (Third Party Rights) Act 1999.

### **15. Terms of Business & Termination**

It may on occasion be necessary to amend our Terms of Business. Unless we obtain your consent, we will give you at least fourteen days notice of our intention to do so before conducting investment business with or for you, unless it is impracticable in the circumstances to do so. Our Terms of Business may be terminated at any time without penalty by either party, giving 30 days' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. A due proportion of any charges for services provided shall be settled to that date.

These Terms of Business are governed by and shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

### **16. Contact Arrangements**

If you are unable to contact your financial consultant or he is unavailable [for example due to illness] please contact AK & Associates Limited at the address or telephone below.

**AK & Associates Limited,**

**Ground Floor Suite, 23 Westfield Park, Redland, Bristol BS6 6LT**

**Tel: 01179 706087**

**Fax: 01179 238820**