



KINGSWOOD

PROTECT AND GROW YOUR WEALTH

## TERMS OF BUSINESS

INVESTMENTS, PENSIONS & INSURANCES

KW Wealth Planning Limited (KWWP) is a wholly owned subsidiary of Kingswood Holdings Limited and is authorised and regulated by the Financial Conduct Authority (FCA). FCA Number 114694. 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) FCA No. 114694 or by contacting the FCA on 0800 111 6768.

The FCA regulates the financial services industry in the UK and their address is 12 Endeavour Square, London, E20 1JN.

We are not authorised or qualified to give legal advice or to prepare legal documents for you. We are able to provide general advice on taxation and the tax efficient organisation of your affairs. However, specific tax advice should be sought from a qualified accountant.

## OUR SERVICES

Our Wealth Planning service is designed to provide you with the best advice and the most appropriate products and services to meet your individual goals. We achieve this by undertaking detailed research and due diligence of the available products and services across the market in which we operate.

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

Our recommendations will be based on a comprehensive, fair and independent analysis of the relevant market in relation to investment and pension providers, insurance products, investment platforms and specialist investments such as structured investments and tax planning products.

Where we identify Discretionary Investment Management as an appropriate investment solution and where suitable to do so, we generally recommend our Discretionary Investment proposition provided by IBOSS Asset Management Limited (IBOSS) or KW Investment Management Ltd (KWIM), which are subsidiaries of Kingswood Holdings Ltd. This advice is classed as 'restricted', though the underlying investments are selected from the available investment universe.

We may, where appropriate, recommend holding some, or all, of your investments with a discretionary fund manager (DFM), a professional investment manager appointed to monitor your portfolio and make investment decisions on your behalf. In such cases we'll explain the respective responsibilities of ourselves and the DFM in relation to your investments. If our relationship with the DFM is that of an 'agent', we will explain in detail, what this means to you.

## YOUR AIMS AND OBJECTIVES

Unless we notify you in writing to the contrary, we will be treating you as a "retail client" for investment business. 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, the minimum duration of the product, 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). 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. The Financial Services Compensation Scheme does not apply to any of these products.

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.

## 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.

## INSTRUCTIONS

We only accept instructions in writing (paper or electronic means) to aid clarification and avoid future misunderstandings. Please note we will not act on oral instructions other than in exceptional circumstances in order to avoid any possible misunderstandings.

## ELECTRONIC IDENTITY VERIFICATION

Kingswood use an eIDV (Electronic Identity Verification) to confirm an individual is who they claim to be. eIDV may use personal information such as name, date of birth, national insurance number, drivers licence, passport and address.

Various types of databases, both public and proprietary, may be used in eIDV, including credit bureau data, police data, and vehicle history data.

A 'lite' footprint will be left on your record confirming that an identity verification check has been carried out. This will not affect your credit and will not create a footprint or a credit check.

## 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, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies.

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 premium 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.

## CLIENT MONEY

KW Wealth Planning 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.

## 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 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.

## CONFLICTS OF INTEREST

We will act honestly, fairly and professionally in our business dealings with you. 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. Kingswood Group has direct holdings representing 10% or more of the capital in (1) K W Investment Management Ltd and (2) IBOSS. This shareholding does not alter our regulatory responsibility to provide you with impartial advice, and so should not influence our advice to you. Please ask if you want to discuss this in further detail.

In accordance with the rules of our regulator, the Financial Conduct Authority, we are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the duty of the firm to its clients. A copy of our conflicts of interest policy is available upon request.

## VAT

We will notify you about the VAT treatment of the adviser charge based on our understanding of the relevant regulation before we agree to proceed.

## COMPLAINTS

It is our intention to always provide the highest quality level of advice and service. However, if you become dissatisfied with our provision of, or the failure of us to provide a financial service and want to register a complaint, please contact us in writing/by telephone using the details below. Please also note that a summary of our procedures for handling complaints is available on request.

If you wish to register a complaint, please write to: Compliance Department, KW Wealth Planning Limited, 10-11 Austin Friars, London, EC2N 2HG or telephone 0207 293 0760 or email: [compliance@kingswood-group.com](mailto:compliance@kingswood-group.com).

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

## COMPENSATION SCHEME

If you make a complaint and we are unable to meet our liabilities you may be entitled to compensation from the Financial Services Compensation Scheme. Certain products, including investment funds based in the European Union may not be eligible for this scheme.

Investment business will normally be covered up to a maximum of £85,000 per person per firm.

Further information about these amounts and limits for all other product types are available from the FSCS at <http://www.fscs.org.uk/what-we-cover/products>

## LAW

This Terms of Business 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

KW Wealth Planning Limited shall not be in breach of this Terms of Business 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 thirty 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.

## OUR INVESTMENT SERVICES AND COSTS

We will provide you with an initial consultation 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 for our services by way of a fee. These fees are based on a percentage of the amount you invest or by way of fixed fee.

## FINANCIAL REVIEW AND RECOMMENDATION

This can be a continuation from the initial discussion, where agreed, or a further appointment. This process covers the:

- gathering of information about your existing financial arrangements and full personal circumstances;
- understanding of your investment knowledge and attitude, ability and tolerance towards investment risk;
- 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;

Our charge for this service is a minimum fee of £750 payable on provision of the report containing our recommendations to you. This fee is not contingent on you proceeding with our advice and will be waived wholly or in part should you decide to implement any of our recommendations.

## ACCEPTANCE OF RECOMMENDATIONS

Should you wish to proceed, we will arrange a second appointment to explain and discuss our recommendations in detail with you.

## POLICY ARRANGEMENT & IMPLEMENTATION - LUMP SUM 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.

Our tiered charges for this service are shown below, subject to a minimum fee of £1,000.

AMOUNT INVESTED	INITIAL FEE
£0 - £250,000	3.0%
£250,001 - £750,000	1.5%
£750,001 AND ABOVE	1.0%

Payment of initial fees can either be taken from your investment upon receipt by the policy provider or paid directly by you. Where we receive such a payment, we will waive our 'financial review and recommendation' fee by the same amount.

### EXAMPLE 1:

If we arrange an investment on your behalf for £10,000 our Policy Arrangement & Implementation fee would be £300. As this is less than the minimum fee of £1,000 we would charge you an additional £700 as the balance. The total fee payable would be £1,000.

### EXAMPLE 2:

If we arrange investments on your behalf totalling £100,000 our Policy Arrangement & Implementation fee would be £3,000. As this exceeds the minimum fee no other charges would be applied. The total fee payable would be £3,000.

### EXAMPLE 3:

If we arrange investments on your behalf totalling £300,000 our Policy Arrangement & Implementation fee would be charged at 3% (£7,500) on the first £250,000 and 1.5% (£750) on the next £50,000. The total cost would be £8,250.

## DEFINED BENEFIT (DB) PENSION TRANSFERS

Our DB advice process follows 3 stages:

1. Mechanical Filtering (Triage): This is the provision of information to allow you to understand the facts around DB transfers. There is no charge for this service.
2. Abridged Advice: A subset of the full advice process which will result in a recommendation not to proceed, or to continue to full advice. The fee for this stage is £1,500 + VAT.
3. Full Advice: A full advice service which will result in a recommendation on whether to transfer or not. The fee for full advice is £5,000 + 1% of the Cash Equivalent Transfer Value.

Fees for DB transfer advice are charged on a non-contingent basis.

## REGULAR SAVINGS OR INVESTMENTS - REVIEW & IMPLEMENTATION

Our minimum charge for this service is £500. You can pay this under either of the two options listed below:

### OPTION 1:

You can pay this in full directly prior to commencement of the policy.

### OPTION 2:

You can pay the minimum fee through your policy. The fee will be deducted from each monthly contribution during the 1st 4 months. Where we receive such payments, we will waive our minimum by the same amount and any balance due will be payable by the end of month 4.

### EXAMPLE A (OPTION 2):

If your monthly contribution is £100, the minimum fee will be collected by deducting £100 for the first 4 months (£400). As this is less than the minimum fee of £500, the balance of £100 also will be payable by the end of month 4.

### EXAMPLE B (OPTION 2):

If your monthly contribution is £250 the minimum fee will be collected by deducting £125 for the first 4 months. As this meets the minimum fee of £500, no other charges would be applied.

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 against the minimum fee of £500.

## INSURANCE AND PROTECTION SERVICES – REVIEW & IMPLEMENTATION

Similar to our investment services above, we will provide you with a personal and financial review prior to making our recommendation(s) to you. Should you accept our recommendation(s) we will arrange the implementation of this/these for you. The reasons for our recommendations will also be provided to you in a written report.

Our charge for implementing an Insurance or Protection plan is subject to a minimum of £500. We will normally receive commission from the policy provider. You will not be subject to VAT for this service. Any commission we receive from the policy provider will be offset against our Review and Implementation fee.

### EXAMPLE 1:

We arrange insurance or protection on your behalf with a commission payment of £300. As this is less than the minimum fee of £500 we would charge you an additional £200 as the balance.

### EXAMPLE 2:

We arrange insurance or protection on your behalf with a commission payment of £1,000. As this more than the minimum fee of £500 no other charges would be applied.

## CORE WEALTH PLANNING SERVICE

Our **Core Wealth Planning Service** is for clients where ongoing advice is not appropriate. This service is designed to provide clients with access to an adviser when they require assistance, but in the interim to provide access to topical information and market commentary to allow clients to remain updated as part of the Kingswood group.

### Important Considerations:

- This service is **non-advised**, meaning we will not provide you with specific ongoing investment advice or recommendations tailored to your financial circumstances. The service is designed for clients who prefer to make their own investment decisions.
- Should you require comprehensive financial advice at any point, you can get in touch at any time. Alternatively, we recommend considering our Essential or Premium services, which offer ongoing tailored advice and support.
- Fees for our Core Wealth Planning Service are inclusive of VAT.

## ONGOING REVIEWS AND CHANGES TO EXISTING INVESTMENTS

An ongoing advice service may be suitable for you. We will discuss the full range of our ongoing services during our initial consultation.

Our Premium service often covers the requirements of most clients, but we do have an Essential service for those clients creating wealth or who simply prefer a lighter touch approach.

Our fee for ongoing advice is 0.75% up to 1% of the value of your investment. The amount you pay will fluctuate with the value of your investment; if your investment increases in value, the amount you pay us will also increase and if your investment falls in value the amount you pay us will reduce.

It should be noted that if you choose any of our ongoing services, they are subject to a minimum fee per annum. Any change to the level of services throughout this Terms of Business will result in a pro-rata charge being applied.

For clients investing over £1m, more tailored pricing is available and applied.

The ongoing fee can be deducted from your investments or paid directly by you.

## FURTHER INVESTMENTS

Our initial fees will apply to further investments we arrange on your behalf. The fee payable will take into account the total level of investments you will hold with us as a result of the new investment. The minimum fee will not apply to further investments.

### EXAMPLE:

If we arrange a further investment of £50,000 and the value of your existing investments with us is £250,000, our Policy Arrangement and Implementation fee would be charged at 1.5% on the new investment, taking into account that the total invested will be £300,000. The total cost would be £750.

## ENHANCED SERVICE LEVELS: CLIENTS WITH ADDITIONAL REQUIREMENTS

We recognise that all clients do not have the same service requirements, therefore you can specify any additional requirements and agree the best basis of payment. Where this is the case, we will agree separately the level of ongoing services at the time of, or prior to, making our recommendation(s) to you.

## EXISTING CLIENTS

Existing products or investments which were arranged by an alternative advisory firm and have been subsequently transferred to the agency of KW Wealth Planning Limited may be subject to existing adviser charges or commission. In these instances, KW Wealth Planning Limited will continue to receive the adviser charge or commission at the prevailing rate, unless a change is agreed with your Adviser.



## CHARGES

	PREMIUM	ESSENTIAL	CORE
ONGOING CHARGE	1% of capital under advice	0.75% of capital under advice	N/A
MINIMUM CHARGE	£2,000 per annum	£750 per annum	N/A
ACCOUNT FEE	N/A	N/A	Fixed fee of £749

Access to a financial planner and client support team	✓	✓	✓
Annual consolidated valuation report & confirmation of the suitability of your portfolio	✓	✓	—
An annual meeting to review your financial plans and make any appropriate updates relative to your changing circumstances and needs	✓	—	—
Annual review of tax allowances and exemptions	✓	—	—
Annual review & discussion of your investments and their performance to measure progress towards your financial goals	✓	—	—
Annual discussion about any relevant legislative changes and confirm your attitude to risk	✓	—	—
Updates on global markets and personal finance issues	✓	✓	✓
Biennial discussion to review your financial plans	—	✓	—
Kingswood Go - digital portal access	✓	✓	✓
Annual cost and charges statements	✓	✓	—
Valuation services	✓	✓	✓

### EXAMPLE 1:

You wish to invest £150,000 through our Essential service. Based on a fee of 0.75% this would equate to £1,125 per year.

### EXAMPLE 2:

You wish to invest £250,000 and through our Premium service. Based on a fee of 1.00% this would equate to £2,500 per year.

### EXAMPLE 3:

You wish to invest £500,000 through our Premium service at a fee of 1.00%. The charge will be £5,000 per year.

### EXAMPLE 4:

You wish to invest £70,000 and through our Core service. The charge will be a fixed fee of £749 per year.

## ALTERNATIVE FEE OPTION

Alternatively the cost of initial and / or ongoing advice may be paid for by means of an agreed fixed fee, or an hourly rate; in such cases we will confirm your agreed fees via a separate Letter of Engagement.


The hourly rates that will be used for this purpose are outlined below:

TITLE	HOURLY RATE
CHARTERED FINANCIAL PLANNER	£300
FINANCIAL PLANNER	£250
PARAPLANNER	£105
ADMINISTRATOR	£85

KW Wealth Planning Limited will provide details of any initial and ongoing fees payable. This will be disclosed in any subsequent letters or recommendation reports prior to making any investment. In addition, the provider charges associated with any product recommended will be outlined in the product literature made available prior to making any investment.

## KINGSWOOD GO

As part of our service, you will receive access to Kingswood Go, our client portal. Kingswood Go can be accessed online or via our app. It has the ability to provide a daily valuation of your portfolio and be the main channel for any written communication from Kingswood. Full details of the portals capabilities can be found on our website [www.kingswood-group.com/how-we-work-with-you/](http://www.kingswood-group.com/how-we-work-with-you/). If you would like to opt out of Kingswood Go, please speak to your adviser.



Kingswood, Kingswood Group and Kingswood Institutional are trading names of KW Wealth Planning Limited (Companies House Number: 01265376) regulated by the Financial Conduct Authority (Firm Reference Number: 114694) and KW Investment Management Limited (Companies House Number: 06931664) regulated by the Financial Conduct Authority (Firm Reference Number: 506600) with a registered office at 10-11 Austin Friars London EC2N 2HG. KW Investment Management Limited is also regulated in South Africa by the Financial Sector Conduct Authority (Firm Reference Number: 46775). Both companies are wholly owned subsidiaries of Kingswood Holdings Limited which is incorporated in Guernsey (registered number: 42316) and has its registered office at Mont Crevelt House, Bulwer Avenue, St. Sampson, Guernsey, GY2 4LH. CAV.04.25