

# Independent Financial Advice Centre Terms and Conditions of Business 2013

## 1. Client Money

We do not handle clients' money. This means that all cheques must be made payable to the issuer of the investment unless it is for the settlement of our fees. In addition, we will not accept cash for the purpose of investment unless it is in settlement of our fees.

## 2. Documents

Investments will be registered in your name, unless otherwise agreed in writing. Documents will be sent to you as soon as practical after receipt by the Independent Financial Advice Centre (IFAC). If title documents are held for longer than two days IFAC will hold them in a safe facility and enter them in the register maintained under FCA rules. If you want your title document held by a third party you will be responsible for them and any default by them.

All documents, cheques, etc. will be sent by post. We can send documents by registered post at your request (and expense), however, we will not be liable for any documents lost in the post and it will be your responsibility to pay all charges incurred in the recovery or replacement of lost documents.

As a "Retail Client" you will receive the very highest levels of investor protection when dealing with us. All services will be provided after we have personally advised you, following an assessment of your individual circumstances. You or we may terminate our authority to act for you by providing notice in writing without prejudice to the completion of any transactions initiated prior to receipt of such notice. Such notice will be effective when received either electronically or by other written media. On termination our liability for your ongoing financial decisions will cease immediately.

## 3. Reviews

We will be glad to advise you at any time but once an investment or other transaction has been made, unless you qualify for one of our review services, we shall not provide you with further advice unless you asked.

## 4. Receiving Instructions

We require our clients to give us instructions in writing but will accept signed product or investment application forms in lieu of other written instructions. Oral instructions will be accepted with our prior agreement but we may require you to provide confirmation in writing.

## 5. Anti-Money Laundering

We may approach a third party (i.e. credit reference agency) to confirm your identity, or any other person providing funds on your behalf and by dealing with us we accept this as your consent. We may also run additional verification checks at a later date should this be necessary, where further information is required, to confirm identity, we may delay applications until adequate identification has been provided.

## 6. Due Care and Diligence

We will exercise due care and diligence in conducting business with you. We are not, however liable for any loss or fall in value of any investments. Investments can go down in value as well as up and you could get back less than you invest. The past is not a guide to future performance.

## 7. Delays in Processing

We will not be held responsible for any delay beyond our control, or as

## 8. Data Protection

IFAC will use the information held about you to manage your account, and to help provide you with the service you have selected. It will also be used to keep you informed by e-mail, telephone, post, or other reasonable means of other services which may be of interest to you. If you would prefer to not receive such information please tell us.

All personal information will be treated in confidence by us and will not be given to any third parties, except where required by law, or where you have given us your permission. You consent to us releasing information about you to regulated entities in order to obtain any quotations/arrange investments or insurance at your request. You are protected under the Data Protection Act 1998, and under these terms you are able to have a copy of the information that we hold about you, and correct any inaccuracies (we may charge a nominal admin fee for providing copies). For your security and training purposes, telephone calls may be recorded. They may be used as evidence in the event of any dispute with the company. You agree to us sharing any information that we hold about you with a fraud reference agency should it be required.

The data we hold shall be fairly and lawfully processed, processed for limited purposes, adequate relevant and not excessive, accurate, not kept longer than necessary but also as required by our regulator, processed in accordance with your rights, secure and will not transfer it outside the EEA without adequate protection.

## 9. Your Cancellation Rights

Once you have accepted our advice and applied for a product or service, you may have the right to cancel. **Different products and services will have different cancellation periods ranging from 0 to 30 days.**

If you exercise your right to cancel and the underlying investments are sold, you could suffer a shortfall between the amount you invested and the amount raised by the sale of the investments. IFAC will not be responsible for any shortfall that arises. Any shortfall shall be borne by you.

## 10. Costs and Services

These are set out in our "Key Facts about Our Costs and Services" document and our "Guide to Investment Services, Charges and Fee Agreement"

## 11. Law

These Terms & Conditions will be governed by and construed in accordance with English law. We shall communicate with you in English. All documents will be provided to you in English and it is expected that you will communicate with us in English. There is no minimum duration for the contract.

## 12. Making Amendments to These Terms

Material changes to terms: **We will notify you at least 30 days before making material changes to these terms.** Terms are likely to change if we introduce a new service or replace or make reasonable changes to the way we provide an existing service; or where there is a legal or regulatory change, to make the terms easier to understand or to remedy manifest errors.