KGJ Insurance Brokers (Stourbridge) Ltd.
2 Hagley Road, Stourbridge, West Midlands DY8 1QG
Telephone 01384 390909 Fax 01384 375982

Financial Planning: investment & protection insurance services

Our status

KGJ Insurance Brokers (Stourbridge) Ltd is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 116769. You can check this on the Financial Services Register by visiting the FCA's website https://register.fca.org.uk. Our registered office address is 2 Hagley Road, Stourbridge, west Midlands, DY8 1QG, registered in England & Wales no. 948748.

Our Services

Advising on and arranging regulated pension, investment, and protection insurance products. We also offer mortgage and general insurance services subject to separate terms of business.

Retail Investment Products

We make recommendations that are suitable for you after researching all types of packaged retail investment products; these include pension funds, open-ended investment companies, unit trusts, investment trusts, exchange-traded funds, venture capital trusts, enterprise investment schemes and life funds. We will also advise you if we consider other products such as cash deposits, discretionary fund management or other investment options that are suitable for you.

Insurance

We offer protection insurance products selected from a wide range of providers in respect of life assurances, critical illness, permanent health and other similar protection products designed to safeguard your financial well-being.

Agency

At all times, we act as your agent unless we are issuing documentation on behalf of a provider.

Discretionary Investment Management

Where we recommend using a Discretionary Investment Manager (DIM), for example, a Model Portfolio Service (MPS), we will be the client of the DIM and act as your agent. In entering an agreement to work with us, you are giving us authority to act on your behalf if we make arrangements and give advice on DIM and MPS. When we act as your agent, we are responsible for ensuring you receive valuations, notifications and communications about your investment; we have a duty of care to you to ensure the portfolio recommended is suitable for all the time that you hold it, so these arrangements can only be put in place when we have an ongoing suitable review service contract in place.

By acting as your agent with a Discretionary Investment Manager, you will have no direct recourse against the Discretionary Investment Manager via the Financial Ombudsman Service (FOS), which means that any complaint about these arrangements must be made against us.

Our charges – investments

Before we provide any advice, we will agree with you the cost of our services. We will enter into a fee agreement with you. In many cases, our fees may be taken directly from your investments or your investment income if you so wish; we will discuss with you whether or not this is tax-efficient and appropriate for your circumstances.

Our charges – insurance
We receive a commission from the product provided based on a percentage of the annual premium.

Our Fees for Pension & investment services

Our company policy is to offer you a choice on how we are paid for advice & Implementation Fee on any lump sum investment business. You may pay us for our initial advice by way of a percentage of the funds invested or a fixed fee based upon hourly rates estimated by us.

Example of our implementation fee as a percentage of the funds invested

Example Investment	Initial fee 3%	Amount Invested
£50,000	£1,500	£48,500
£100,000	£3,000	£97,000

Example fixed fee for a typical pension or investment recommendation

Example hours per product	Rates	Fee per arrangement
Adviser – 5 hours	£250	£1,250

Spreading the cost of fees
We can offer to spread our initial fees over 12 months interest-free if you wish to pay directly rather than from your investments. Where we arrange investments with regular contributions, we may also spread our fees over 12 months interest-free if you wish fees to be taken out of your investments.

Ongoing Service
Any products we have arranged for you will only be kept under review as part of an agreed ongoing service for which you agree to pay. Any ongoing service will be agreed upon with you, and we will take your instructions when we implement our initial recommendations.

Our ongoing service is designed to review the suitability of the arrangements we originally recommended. This will always include a report that assesses the suitability of the arrangement for your stated circumstances, needs, and objectives. We will also provide administrative support for your arrangements. These fees are variable, based on the funds you have invested in the plans that we review. This reflects the greater complexity and additional work required in terms of planning, tax calculations, and legacy issues that are created by greater wealth; it also aligns our interests with yours.

The charge for this service will commence monthly from the outset if taken as a % of funds under management.

This service is subject to a minimum fee of £1,000.

Example Annual Review Charges

Example Fund Value	Ongoing annual charge 0.75%
£150,000	£1,125

Fees charged as a percentage of funds invested will increase if the value of the investment grows

Fees paid out of investments or income
For investments and pensions, it is usually possible for the provider to facilitate payment of our fees out of your plan; whilst this may be your preferred method of fee payment, we must draw to your attention that in certain circumstances, paying fees in this way could be prejudicial in terms of tax liabilities. We will draw this to your attention if we believe this to be the case, but accept no liability for any tax incurred as a result of your choice of method of remuneration. We must also advise you that in some cases, units within a fund may be enchased to meet charges, and this will have a detrimental effect on the performance of your investment, whereas 100% of the investment amount will be invested if you pay our fee directly.

Client money handling
We are not authorised to accept client money (Financial Services), and therefore, we never accept a payment made out to us unless it is in settlement of our fees or disbursements. Investment, pension or insurance premium payments must be made payable to the relevant product provider.

Client Assets & documentation
We will register all investments in your name unless otherwise agreed. All contract notes and documents of title in respect of your investments will normally be sent to you directly by the issuing company, but where this is not the case, they will be forwarded to you as soon as practicable after being received by us. Any documentation we are required to provide to you will be given as quickly as possible and usually via electronic means.

Financial Services Compensation Scheme
We are covered by Financial Services Compensation Scheme; if we are unable to meet our obligations to you, you may be entitled to compensation from the scheme. This depends on the type of business and the circumstances of the claim: Further information about compensation scheme arrangements is available from the Financial Services Compensation Scheme http://www.fscs.org.uk.

Complaints
Should you wish to complain please contact John Donnelly, in writing at 2 Hagley Road, Stourbridge, west Midlands, DY8 1QG or by telephone on 01384 390909. Should you not be satisfied with our final response,
you may be entitled to refer the matter to the Financial Ombudsman Service (FOS) who is our Alternative Dispute Resolution provider, within six months of the date of our final letter:
The Financial Ombudsman Service, Exchange Tower, London, E14 9SR. Tel: 0300 1239123. E-mail: complaint.info@financial-ombudsman.org.uk. Web: www.financial-ombudsman.org.uk for further information.

Jurisdiction
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
We will not be in breach of this Agreement and will not incur any liability to you for any failure to perform agreed duties owing to any circumstances beyond our reasonable control.

Assignment
We may assign any or all of our rights under any Agreement on giving you not less than seven day's written notice. You may not assign, subcontract or encumber any right or obligation under any Agreement, in whole or in part, without our prior written consent and at our sole discretion.

Communications
We will communicate with you through whatever means are convenient to you and us, including face-to-face, telephone, e-mail or secure electronic messaging services. Please note that we will make best efforts to supply any documentation containing your personal data by secure means, and this might include password protection, encrypted messaging service or a combination of media. All our communications and documents will be provided to you in English.

Money laundering regulations
We are required by law to verify the identity of all our clients. We cannot proceed with any application without this verification. We may also check the Financial Sanctions list. We may do this electronically.

Third-party rights
A person who is not a party to this agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term contained in this agreement.

Severability
The invalidity, illegality or unenforceability of any of the provisions of this agreement will not affect the validity, legality or enforceability of the remaining provisions in this agreement.

Conflicts of Interest
We do not have any arrangements that would cause our interests to conflict with yours in the normal course of events. There may be situations where a conflict of interest arises between us or between you and another of our clients; if this happens or we become aware of any potential for conflicts of interest, we'll write to you and ask for your consent to proceed before we carry out any further business for you. We'll also let you know the steps we'll take to make sure you are treated fairly.

Duty of disclosure
We will base our recommendations on information you have given to us, it is important that you give us full information in order that we may provide the best advice for your needs and circumstances. Consumers: please note that if you deliberately or recklessly fail to disclose any material information to insurers, and us, this could invalidate your insurance cover and could mean that part or all of a claim may not be paid. If you are a commercial insurance customer, you have a duty of fair disclosure.

Cooling Off
The product information document will detail your rights to cancel your arrangement once you have taken it out. Depending on the type of product you have purchased you may be entitled to cancel within 14 days (30 days for certain products) of either the conclusion of the contract or receiving your documentation, whichever occurs later. You will then receive a full refund provided no claim has been made, except in the case of certain investment products where funds have already been invested, then, you will get back the value of the investment whether this has gone up or down.

Client Classification
We intend to treat you as a 'retail client 'or 'consumer 'unless you agree otherwise or you are a commercial customer for insurance purposes, and you will be afforded the highest level of regulatory protection available.

Legal, tax & accountancy services
Please note that we only give limited guidance on some legal matters (such as trust, wills and POA), tax and accountancy. We are happy to work with your other professional service providers where you have complex needs in any of these areas. Please note that it is your responsibility to ensure the accuracy of your legal documents, tax returns and the related information provided.

Unregulated services
Some of the services that we offer may not be regulated by the Financial Conduct Authority nor benefit from the FOS and/or FSCS protections mentioned in these terms. We will confirm the status of any unregulated services at the time of recommendation.

Commencement and Termination
These terms of business take effect from the date they are given to you and will apply until either terminated or superseded by any new terms, which we may give to you prior to any new services being undertaken. You or we may terminate our authority to act on your behalf at any time without penalty. One month's notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any services already provided / transactions already initiated, which will be completed according to the Client Agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made or carried out prior to termination and any adviser charges or other fees which may be outstanding. Where you are paying for ongoing services on a monthly basis, you may terminate payment by giving notice in writing, but payments made on account towards periodic reviews will not be refundable.

Termination of DFM arrangements
This is not possible without appointing an alternative adviser, we will help facilitate the transfer, but we cannot control the increased timescale and you should be aware that a new advice firm is likely to charge an initial fee.

Amendments
From time to time, it may be necessary to amend the terms set out in this document. An up-to-date copy of this document will always be available on request and on our website.
If the change is what we consider to be material and you are engaged as our client, we will send you a copy by email at least 28 days before the new terms take effect. Any changes to the specific services we provide and the associated costs will be covered in a personal Supplemental Service Agreement, which we will send to you at least 28 days before the new terms take effect.

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Client Agreement
This is our standard agreement upon which we intend to rely. You should read these terms carefully before signing them for your own benefit and protection. If you do not understand anything, please ask for further information.

	Client one	**Client two**
Client name(s)		
Adviser name		

Services selected:

Service	**Charging basis**	**Fee amount (*estimated)**

Any ongoing service recommendations will be included in our reports and you will be invited to give your instructions for these at the same time as completing any recommended arrangements to which you have agreed.

Client signature(s)		
Date of signing		