



DAG Financial Solutions Ltd
115 Hither Green Lane
Redditch
Worcestershire
B98 9BN

Client Agreement

What we do & how we charge

We are a financial planning business, focused on helping you understand and plan for your financial future. This information is designed to give you an idea of:

- **What we do and how we do it (our services)**
- **What it's likely to cost and how you can pay us**

More detailed information is available in our client services document which will be handed to you at your initial appointment.

This document provides details about our services to you and how we charge, so it's important that you read it fully. If there is something you don't understand please ask us to explain it.

Our services

Whatever financial decisions you have to make, the first step towards making the right decisions is to establish a clear understanding of your financial needs.

People seek financial advice for many different reasons so it's important that we understand exactly who you are and what you want to achieve. At our first meeting we'll gather information about you to help define your needs and priorities.

Our services include:

- **Financial planning:** It's important to identify what you might want to achieve and how you can do this. We can help you to identify your goals and create a plan for your finances to help you achieve them.
- **Investment planning:** We provide independent advice on a variety of different investment products and services and we will make suitable recommendations after we have fully assessed your needs and objectives based on a comprehensive and fair analysis of the market.
- **Retirement planning:** It's important to know whether the money you are saving towards retirement will provide you with sufficient funds to meet your retirement objectives. We can work with you to proactively plan for your retirement and help you decide on the options available once at retirement.
- **Protection planning:** Most of us want to protect the things that are important to us, our family, business and quality of life. Protection planning can help to provide peace of mind in the event of your income changing due to unexpected events. We can help you plan for the best way to protect you, your family or your business.
- **Mortgage advice:** Whether you're buying your first home, moving home or looking to re-mortgage, our mortgage services are designed to provide you with the best mortgage solution for your needs.

We'll only start work once we have agreed our services and charges with you. We'll give you a copy of our **Client Agreement – Investment, Retirement, Protection and Mortgage (terms and conditions)** which will set out the services we have agreed to provide and confirm how much this will cost.

Our advice

We offer **independent** advice covering many different areas to include all of those shown below. This means that we consider a wide range of financial strategies and products. We are constantly reviewing the market to ensure that the services and products we offer are appropriate for our clients.

Where we recommend particular investment strategies and products to you, these will be selected based on your personal circumstances, financial objectives and requirements. We'll consider a number of factors, including the services you need, the cost of investing, how much risk you are prepared to accept in an investment/retirement product and how much of a drop in its value you could withstand.

The areas we can advise on include:

- Life assurance
- Investment bonds
- Pensions
- Annuities
- Phased retirement & income drawdown
- Term assurance
- Whole of Life cover
- Critical illness cover
- Income Protection
- Unit trusts
- Open ended investment companies
- ISAs
- Venture Capital Trusts
- Investment trusts
- Enterprise investment schemes
- Discretionary Fund Management Services
- Equity Release
- Mortgages

We don't provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.

We don't provide advice on options, futures and other derivative contracts as we believe that these are unlikely to be suitable for our clients.

Our services may also include advice on investments relating to Unregulated Collective Investment Schemes (UCIS). Accordingly, you should carefully consider whether such investments are suitable for you in light of your personal circumstances and the financial resources available to you. We will not arrange transactions to purchase UCIS.

Protection Planning

Non-investment protection contracts - we offer advice regarding non-investment protection products such as term assurance, income protection and critical illness from a range of insurers. We will provide you with advice and arrange the contract on your behalf after an assessment of your personal needs and circumstances.

General Insurance Contracts - we offer buildings & contents insurance, accident, sickness & unemployment (ASU) from a range of insurers. We will provide you with advice and arrange the contract on your behalf after we have assessed your demands and needs for a particular type of insurance.

Mortgage advice

We advise on mortgages for business and non-business purposes and first charge and second charge loans. We advise on a comprehensive range of mortgages from across the market, but not deals that you can only obtain by going direct to a lender. Our advice will be based on the most suitable mortgage product included within the range available to intermediary firms.

Alternative finance options

You should note that where we provide services in relation to increased borrowing on an existing mortgaged property there may be alternative options available to you that may be more appropriate. For example:

- You may be able to obtain a further advance from your existing lender, or obtain an unsecured loan for the additional funds.
- Where your existing mortgage is a first charge against the property, a second charge mortgage may be available and
- Where your existing mortgage is a second charge a first charge loan may be available.

Our charges

The way we are paid for our services may depend on the type of advice given.

Retirement (Pension Planning)/Investment business: Our initial charge/s are payable once we've completed our agreed work and must be settled on the day that our recommendations are made, if you are paying the charges yourself directly as opposed to having the initial charge deducted from your Pension/Investment plan/s. Alternatively, if you prefer you can have the agreed charge taken from your Pension/Investment fund at outset, in which case the chosen provider/s will facilitate making this payment to ourselves shortly after the completion of your business.

You may pay our adviser charges via deductions from the financial product(s) that you might invest in, where the product /platform provider allows this. Please note that if you choose to pay by deduction from a financial product this will reduce the amount left for investment and may, depending on your circumstances, have other consequences. If you select this option we will discuss the implications of using this payment method with you prior to putting it in place.

If your Pension/Investments are held on a platform you may choose to pay our adviser charges out of the funds held with the platform cash account (where the platform provider offers this facility). If this method is selected it is important that sufficient funds are maintained in the account to cover our adviser charges as and when they become payable. We will discuss the implications of using this payment option with you prior to putting it in place.

Alternatively you may prefer to make a separate payment by cheque rather than have the agreed fee deducted from your Pension/Investment Plan.

Please note a minimum charge may be applied if you choose not to invest in a product once work has been carried out on your behalf. We reserve the right to charge you for services provided if you choose not to proceed with any recommendations made.

- **Insurance business:** commission payable by the insurance provider, which is a percentage of the total annual premium
- **Mortgage business:** We will receive a fee from the lender which will be disclosed to you in the documentation you will receive

More details on these options and how they are paid is found in the following sections on initial and ongoing charges.

Our charges fall into the following categories:

- a) **Initial charges:** these are the upfront costs of our services. We offer several types of initial service depending on your needs.
- b) **Ongoing charges:** once your financial plan/s is/are in place it is important to keep it under review so it can be adapted, where necessary, as your circumstances change. Our ongoing services are designed to do this.

Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work and we'll explain your payment options too. We'll also let you know where any fees are subject to VAT.

Initial charges

Service description	Charges
<p>Pension and Investment Planning</p> <ul style="list-style-type: none"> • An initial meeting to find out more about you (we don't charge for this initial meeting) • Agreeing your financial objectives and requirements • Establishing your attitude to and understanding of Pension/Investment risks • Reviewing your current plans, investment and assets OR Reviewing your current arrangements • Undertaking research to identify appropriate plans and solutions • Providing a personalised report and recommendations • A face to face meeting/s (where possible) to discuss our recommendations • Implementation of agreed recommendations 	<p>Our standard initial charge is 3% of any funds invested or transferred. Although Fees will be discussed at our initial meeting and an exact amount will be confirmed and agreed with you prior to any work being undertaken.</p> <p>Here are some examples of how our charges could apply:</p> <ul style="list-style-type: none"> • If you invested £50,000, our fee would be 3% of £50,000 = £1,500 • If you invested £100,000, our fee would be 3% of £100,000 = £3,000 • If you invested £150,000, our fee would be 3% of £150,000 = £4,500
<p>Advice relating to mortgages</p> <p>Services as above, but with a focus on mortgage advice</p>	<p>We will receive a fee from the mortgage lender, which will be disclosed on the key facts illustration or European Standardised Information Sheet (ESIS) you will receive in relation to your recommended mortgage.</p>
<p>Advice relating to non-investment protection contracts</p> <p>Services as above, but with a focus on protection advice</p>	<p>No fee is charged directly to you for our protection advice. We will receive a commission from the provider, which will be disclosed on the illustration you will receive in relation to your recommended product.</p>
<p>We appreciate that sometimes you may just be looking for help in a particular area on a one off /ad hoc basis. For example, you may just want us to review you current pension plan(s) to provide a snapshot of your current retirement provision. You may just want a second opinion on advice provided by a third party. You may be nearing or at retirement and want help considering your retirement options.</p> <p>This service may be suitable if you're looking for a specific piece of one off advice, limited to a particular area. Our charge will be based on the amount of work required to meet your needs.</p>	<p>Where applicable we will present you with a personalised quote/illustration before undertaking any work that might be charged for. Our charges are based on the following hourly rates:</p> <ul style="list-style-type: none"> • Adviser: £150 per hour: Responsible for establishing your circumstances, needs and financial objectives and recommending a suitable financial solution. • Administrator: £50 per hour: Responsible for entering your details on our system and conducting some initial research based on the criteria established with your adviser. Responsible for sending out paperwork and requests for information. <p>For example, if you wanted us to provide a second opinion on advice provided by a third party the cost would be:</p> <p>Adviser x 2 hours = £300</p>

Payment options
<p>Initial charges can be paid in a number of ways:</p> <ul style="list-style-type: none"> You can pay our adviser charges by cheque if you prefer not to have them deducted from your plan/s as mentioned already. If choosing this method, then such payments are to be made to our parent organisation 'pi financial ltd'. We do not accept payments by cash. Where you are paying a fee directly to us, our charges will become payable on completion of our work and should be settled on the day our recommendation is made. Investment Business: Payment via deductions from the financial product(s) you invest in. Most product providers offer this facility but using it will reduce the amount you have left to invest and may, depending on your circumstances, have other consequences (we'll discuss this with you beforehand). For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it's important to maintain sufficient funds in the account to cover our charges as they become payable. Mortgage Business: We will receive and retain a fee from the lender when your mortgage completes. This amount will be confirmed by the lender in their disclosure document. We may receive a procuration fee or commission from a lender in relation to a mortgage product we have arranged for you. We'll tell you the amount before we carry out business for you. Protection Business: You pay for our advised protection services by commission. Where we are paid by commission we will tell you the amount before we carry out any business for you.

Ongoing charges

Our ongoing services are optional. If you agree to purchase an ongoing service, unless otherwise agreed, the service will be provided as a follow up to the initial service.

Our ongoing annual review service is designed to make sure that your Pension/Investment Plans/Portfolio stays on track to meet your financial goals. This service includes:

Ongoing service	Ongoing charges
<p>Ongoing Services</p> <ul style="list-style-type: none"> An annual face to face or telephone meeting (your choice) with your adviser A review of your financial objectives and requirements An up to date valuation of your plan/s A review of how your plan/s are invested and have performed Assessing the potential impact of key events on your plan/s Implementation of agreed changes A report setting out the results of the review and confirming any changes made Access to our staff who will respond and deal with ad hoc queries 	<p>Our standard annual ongoing charge for this service is 0.5% of the total value of your Pension/Investment funds that we manage on your behalf.</p> <ul style="list-style-type: none"> For a fund of £50,000, our fee would be 0.5% of £50,000 = £250 per annum For a fund of £150,000 our fee would be 0.5% of £150,000 = £750 per annum For a fund of £200,000 our fee would be 0.5% of £200,000 = £1,000 per annum <p>Please note that our charges will increase as the value of your investment funds increases.</p>

Payment options
<p>Ongoing charges can be paid in a number of ways:</p> <ul style="list-style-type: none"> • By deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider is able to offer this facility • For investments held on a platform (an online investment administration service) you may choose to pay our charges out of the funds held in the platform cash account, although it's important to maintain sufficient funds in the account to cover our charges as they become payable.

Other charges

Depending on the services we provide, there may be costs and charges (including taxes), not charged by us, but related to the financial products we arrange for you. These charges may be one-off charges (payable up front) or charges payable on an ongoing basis. For example:

- **Service costs:** If your investments are held on a platform (an online investment administration service) or held with a DFM, the platform provider / DFM will make a charge for administering / managing your investments.
- **Investment costs:** These are the costs relating to the manufacturing and managing of your investments – for example, fees charged by the investment fund manager, costs relating to investment transactions.
- **Mortgage costs:** There may be additional costs and charges related to the mortgage product we recommend. You'll receive a Key Facts Illustration when considering a particular mortgage which will tell you about any fees relating to it.

If we charge you a fee but your mortgage does **not** go ahead, you will receive:

- No refund if we have carried out credit searches/research/ product options and sourced a suitable provider.
 - We'll always disclose any third-party costs that we are aware of as part of making our recommendations.

Aggregated costs and charges	
<p>Before we provide you with our advice we will add together all the costs and charges payable so that you are able to understand the overall costs of our services and recommendations. This is referred to as aggregated costs and charges information.</p>	

Date of issue	
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Client name(s):	
Client signature(s):	
Date:	

Signed on behalf of

Adviser name	Daryl Gidley
Adviser signature:	
Date:	