



Terms of Business

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Roseum Financial Planning Limited
3/3 4 Redshank Avenue, Renfrew, PA4 8SF

- This document sets out the terms of business between our firm (as an Appointed Representative) and its clients
- These 'Terms of Business' apply until further notice and must be read in conjunction with the 'Guide to Our Service'. In case of any ambiguity between the documents, this 'Terms of Business' will take precedence
- Either we or you can end these terms at any time, without penalty and this will not affect any outstanding transactions being carried out on your behalf

Roseum Financial Planning is an Appointed Representative of Quilter Financial Services Ltd who are authorised and regulated in the UK by the Financial Conduct Authority (FCA) and are registered on the FCA Register with Firm Reference Number: 440703. Roseum Financial Planning is also registered on the FCA Register with Firm Reference Number: 1031279

Confirmation of My Advice Areas

Investment, Pensions, & Retirement Planning	
<input checked="" type="checkbox"/>	I will advise and make a recommendation for you after I have assessed your needs.
Insurance	
<input checked="" type="checkbox"/>	I will advise and make a recommendation for you after I have assessed your needs for Life Assurance, Critical Illness, and Income Protection as an insurance intermediary.

I do **not** provide advice on: mortgages / equity release, defined benefit pension transfers, long-term care insurance, securities / derivatives, or general insurance (car, home, pet, etc).

Confirmation of Whose Products I Offer

Investment, Pensions, & Retirement Planning	
<input checked="" type="checkbox"/>	Restricted advice – My recommendation will be limited to suitable investment and pension products from a panel of leading investment companies. I will be happy to provide you with a list of the companies on the panel at your request.
Insurance	
<input checked="" type="checkbox"/>	We offer products from a range of insurers based on a fair and personal analysis of the market for Life, Critical Illness, Income Protection and Whole of Life Insurance products from a panel of leading insurers. Ask us for a list of insurers we offer insurance from.

What You Will Pay for My Services

Investment, Pensions, & Retirement Planning	
<input checked="" type="checkbox"/>	Standard fees – where you wish to take advantage of our full advice process, or our ongoing service options. These are shown by way of implementation and ongoing service fees, and it is likely that no VAT is due on these fees.
<input checked="" type="checkbox"/>	Fixed/Ad hoc fees – where you do not wish to subscribe to an ongoing service, or where you want specific advice or project work. It is likely that VAT may be due on these fees.
Insurance	
<input checked="" type="checkbox"/>	No fee for Life Assurance, Critical Illness, or Income Protection. We will be paid by commission from the company, that has already been included in the premium. You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

Investment Fees - Standard

As your adviser I will be paid by you for the advice I give you both initially and ongoing.

You will not incur any fees until we have agreed what they will be.

The section below sets out the fees for the initial advice I offer. Once I have a better understanding of your situation, I will go through the fee structure and be able to give you the actual fee amount that will apply to you.

Unless otherwise explained the fees below will cover a full advice process: understanding your current situation, objectives, attitude to risk, research to identify suitable solutions, documenting our recommendations and implementing the agreed solutions.

Fees for the design, production and implementation of a financial strategy are calculated as follows:

Initial Fees

In Respect of Lump Sum Investments and Single Premium Pensions, the fee is calculated according to the size of the transaction, as set out below:

When our work involves investing a lump sum of money, our fees are: 2% on first £500,000, with a minimum fee of £1,500 and a maximum of £10,000.

- Our typical charge for an investment of £50,000 would fall under the minimum fee of £1,500, which is 3% of sum invested.
- Our typical charge for an investment of £250,000 would be £5,000, which is 2% of sum invested.
- Our typical charge for an investment of £600,000 would fall under the maximum fee of £10,000, which is 1.67% of sum invested.

All investments, no matter how small, require a certain amount of work, therefore the fee may be higher, as a percentage of the amount invested, for smaller investments than larger ones.

Should you invest through regular contributions, our fees are 2% per month of the annual contributions, for the first 12 months.

- For a regular contribution of £150 per month, this would equate to £432 (£150 premium x 12 months = £1,800, x 2% annual charge = £36, x 12 months = £432 total).
- For a regular contribution of £500 per month, this would equate to £1,440 (£500 premium x 12 months = £6,000, x 2% annual charge = £120, x 12 months = £1,440 total).

The fees outlined above are raised when the investment is made, and it is likely that no VAT is due on these fees.

Any variation to this amount will be confirmed in writing to you before proceeding further. This may be for example where the investment or pension is larger than initially considered.

If you ask us to stop work after agreeing to these fees you will be invoiced a proportion of the agreed fee) depending on when you ask us to stop working:

- After agreeing the fees, but before we do any work = 0% of agreed fees.
- After we have started researching your current arrangements and/or solutions, but before designing a solution = 25% of agreed fees.
- After we have started designing a solution, but before we present our recommendation = 50% of agreed fees.
- After we have presented our recommendation, but before we start implementation = 75% of agreed fees.
- After starting the implementation process = 100% of agreed fees.

If detailed recommendations with illustrations have not been provided and discussed with you at this point, it is likely that VAT is due on these fees.

Fixed/Ad-Hoc Fees

We may charge fixed fees in the following circumstances:

- If you were to decline our ongoing service but would like to engage on an “ad-hoc” basis*.
- If you require initial advice which doesn’t fit within a percentage-based charging model, an ad-hoc fee would be payable for any work completed.

Fees for the work would be fixed and agreed upfront. A quote would be provided based on the expected number of hours, at the rate of £250 per hour. VAT is likely to be added to this.

**Please note that if you decline our ongoing service in favour of one that’s ad-hoc, it is likely that your overall fees may be higher.*

Ongoing Service & Fees

Set out below are the detailed elements for the indicative levels of ongoing service that we deliver to our clients. You can if you wish, add or enhance levels of service with your adviser if you feel appropriate. Our fees for these services can be seen below:

Essential	A straightforward ongoing advice service typically centered on people with simpler and more stable financial situations. For example, those looking to grow their investment over the medium-to-long term with no need to take income or withdrawals just now. This requires a lighter (but still firm) approach to ongoing advice.
Enhanced	A more comprehensive service aimed at people with more complex and dynamic financial situations. For example, those with multiple financial products and making regular withdrawals. This involves a great deal more work, in terms of tax planning and cashflow modelling, significantly increasing the time spent and expertise required when formulating ongoing advice.

ONGOING SERVICE OFFERING	Essential	Enhanced
Annual service review. This covers: <ul style="list-style-type: none"> • Assessment of personal circumstances • Review of your goals & objectives • Reassessment of your attitude to investment risk/return & market sectors (asset allocation) • Review of investment performance & holdings • Valuations & investment commentary • Where appropriate, formal written recommendations to keep your plans in line with your objectives <p>Advice on any <u>new</u> investments/savings raised at the review will be subject to our 'initial fees' as shown under our Initial Fees section earlier.</p>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Telephone and e-mail access to your adviser.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Optional half-yearly progress check meeting, including an updated cashflow model and investment performance evaluation. This is particularly useful for people making regular withdrawals from their investments.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Formal recommendations on your income withdrawal strategy for the coming year, for maximum tax efficiency.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Proactive ongoing advice on moving investments into cash (for withdrawal/income purposes) so that we can try to avoid encashing at a loss or during a market downturn when income is needed.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Annual Service Charge	0.50%	0.75%

The **minimum fee** for ongoing advice is £500, and the **maximum** is £5,000.

Please note that as the fee is based the investment value, the actual amount we received will increase (or decrease) in proportion to any increase (or decrease) in the value of your portfolio.

The elements that make up your ongoing servicing package are subject to alteration; I will notify you in advance and in writing if any of these aspects change.

Examples of Ongoing Fees

- If we look after you via our Essential service (as detailed above) & your investments are valued at £250,000, our fee is 0.5%. Therefore, the annual payment to us will be £1,125.
- If we look after you via our Enhanced service (as detailed above) & your investments are valued at £250,000, our fee is 0.75%. Therefore, the annual payment to us will be £1,875.
- If we look after you via our Essential service (as detailed above) & your investments are valued at £80,000, the minimum fee of £500 would apply.
- If we look after you via our Enhanced service (as detailed above) & your investments are valued at £800,000, the maximum fee of £5,000 would apply.

Impact of Fees

When you make an investment there will be costs involved which will impact on your investment returns. These costs will typically comprise of the platform charge, the fund managers charge and our advice fee. As a typical example these charges may amount to 1% a year, so your investment return will be reduced by this amount each year. Your personalised illustration will clearly show the actual costs that will apply to your investment.

Other Important Information

The Permitted Scope of Our Advice

We have set out above the general permitted business of Quilter Financial Services Limited by the FCA.

However, we are only able to offer advice from certain leading investment and insurance companies. By restricting the permitted business to a selected panel of product providers and to a carefully chosen range of their products, Quilter Financial Services Limited ensure that we can meet the needs of our clients and deliver the high standards they expect and deserve.

We provide a list of the companies on our panel on request.

Examples of products and services which we are **prohibited** from recommending include the following:

- Any overseas service or product (for example QROPS and QNUPS but excluding Offshore bonds designed for UK resident clients); and
- Non-Mainstream Pooled Investments (NMPIs), such as Unregulated Collective Investments Schemes (UCIS).

In the event that you wish to consider a product or service which is not included in the Quilter Financial Planning authorised list, and which is outside of the offering of any other Quilter group company, we may be able to introduce you to a third party who might be able to provide you with further information and/or advice on a particular product or service. Please note though that in such circumstances, any such introduction and any information and/or advice on the product and service provided by that third party will be separate and distinct to those offered by any Quilter company. As such, Quilter does not accept any responsibility for any such introduction or for information and/or advice provided by any third party.

Please do not hesitate to call us should you have any queries or concerns on 07447 892422.

Complaints

If you are not happy with our service or have a complaint about your Adviser or any financial advice you have received from your Adviser please contact us:

In writing: Quilter Financial Planning Complaints Department, Sunderland, SR43 4JR

Email: QFPcomplaints@quilter.com

Tel: 0191 241 0700

We will be happy to provide you with a summary of the internal procedures for handling complaints, this is available without charge upon request or will be provided to you when we acknowledge your complaint.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

The Financial Ombudsman Service can be contacted as follows: The Financial Ombudsman Service, Exchange Tower. London E14 9SR

Telephone: 0300 1239123 or 0800 023 4567

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

You should note that if your product is not regulated by the FCA (for example, an unregulated collective investment scheme), you may NOT be entitled to refer the complaint to the Financial Ombudsman Service.

This is the current process. Should it change, we will notify you the next time we meet by issuing you with an updated version of this document. If, however, you want to have the updated version sooner you can request them at any time, and I will provide you with the updated process.

Our Contact Details – Roseum Financial Planning

You may communicate with us at any time using the following contact details:

Contact name: Michaela Pashley

Address: 3/3 4 Redshank Avenue, Renfrew, PA4 8SF

E-mail: michaela@roseumfinancialplanning.co.uk

Tel: 07447 892422

Our Regulator - The Financial Conduct Authority

Roseum Financial Planning (FCA register number is 1031279) is an appointed representative of Quilter Financial Services Limited (FCA Register number is 440703) of Senator House, 85 Queen Victoria Street, London, EC4V 4AB which is authorised and regulated by the Financial Conduct Authority.

The permitted business of Quilter Financial Services Limited is advising on and arranging pensions, investments, mortgages, life assurance and general insurance.

You can check this on the FCA's Register by visiting the FCA's website at <https://register.fca.org.uk/s/> or by contacting the FCA on 0300 500 8082 or 0800 111 6768.

The FCA address is: 12 Endeavour Square, London. E20 1JN

Client Categorisation Levels for Your Protection

The FCA has rules which affect the rights you have as a client. In our dealings with you we will be representing you as the client.

By default, we categorise all of our individual clients as ‘retail’ clients. The range of financial products and investments we recommend are tailored to meet the needs of retail clients. As a retail client, you will have rights under the Financial Ombudsman Service (FOS) and the Financial Services Compensation Scheme (FSCS). These rights will apply to the provision of the advice we provide.

In most cases these rights will also apply to the products we recommend. However, there are some exemptions for specialist products such as Enterprise Investment Schemes and Venture Capital Trusts. Your adviser will let you know if the product recommended will not have rights under the FOS or FSCS.

There are other client categorisations that don’t have these rights. These are “professional” clients and “eligible counterparties”.

You may have the right to be categorised as a professional client and revoke your retail client status on request. Should you feel you have the skills, knowledge and experience to be a professional client and don't wish to have the same protection afforded to retail clients (as explained above), please let me know and we will complete the forms necessary to re-categorise you.

If you have any questions regarding your categorisation (e.g. if you are a large company), please write to Quilter Financial Planning Ltd Compliance Department, Sunderland, SR43 4JR, or using the contact details above.

Client Money Peace of Mind

We do not handle Client Money. We never handle cash and will only accept a cheque made out to us in settlement of Advice and Service fees. Our preferred method of payment is via bank transfer.

Your Duty of Disclosure

Any financial advice we provide will be based on your personal financial circumstances and objectives. It is important that the information you give us is both accurate and a true reflection of your current circumstances.

It is your responsibility to provide complete and accurate information to a provider (a provider being for example, an organisation that provides insurance or investment related plans).

It is important that all statements made on any proposal form, or on any additional documentation are full and accurate.

Please be aware that if you fail to disclose any relevant information, or any change of circumstances to a provider, then the terms of your desired plan may be invalidated (e.g. an insurance claim may not be paid). We strongly recommend that the information you provide is checked thoroughly prior to submission.

Client Risk

The value of investments can fall as well as rise. You may get back less than you originally invested. The price of investments that we recommend to you may depend on fluctuations in financial markets or other economic factors that are beyond our control. The past performance of an investment or product is not a reliable indicator of future results. You should therefore carefully consider all investment/product decisions.

Any specific warnings relevant to particular investments, investment strategies, or products will be provided to you in your Suitability Advice Report and/or your Demands and Needs Statement collectively (Written Advice).

Investment and Protection Advice and Recommendations Scope

Any investment, mortgage or protection advice your adviser provides will be based on your personal financial circumstances and objectives. We will confirm these and the reasons for any recommendation in your Written Advice

If you have asked for any restrictions on the types of investment or the markets you wish to invest in, these will be confirmed in your Written Advice. We will always make it clear when products are not within the 'regulated' scope and advise you of your rights.

Paying For Advised Services

Where payments are facilitated through a product, this will impact the actual amount remaining invested. Payment of the initial Advice and Ongoing Service fees facilitated by the relevant Product Providers or Platform administrators will be as a percentage of contributions invested or of the value of the plan's value/funds under management as at the anniversary of the initial investment. As such, the cash equivalent amount will vary depending on the value at the time.

Providers/Platform administrators will detail the specific process they operate to facilitate a fee in their literature. If you opt to pay the Adviser Charge directly (not through a product) an invoice will also be provided, which must be settled within 14 days of issue (we reserve the right to charge interest on late payments at a rate of 3% above Bank base rate).

Full details of the final Advice will be provided in the Suitability Advice Report. Full details of any future Service fee will be provided either in the Suitability Advice Report or 'Authority to Proceed' document prepared for you by your Adviser. You may also be asked to sign and return a copy of the Authority to Proceed document to confirm your understanding and acceptance of the arrangements.

Other costs, including taxes, related to transactions may arise that are not paid via us or imposed by us. For further details on how to pay for our services, please read the "Guide to Our Services". There are no additional charges for our services for using a means of distance communication.

Implementing Investment Solutions

As with most investments there is a risk of loss, especially in the short term (over periods of less than five years). If you need access to your money in the very short term, then holding it in a risk-free bank account could be the right course of action. We will discuss these options with you, as well as providing a detailed Suitability Advice Report for you to read in your own time, before we implement our recommendations. This will help ensure you understand the advice you have been given. Of course, if you have any questions, we will be happy to help. You are not obliged to implement any of our recommendations. However, we may still charge a fee for our advice.

When we arrange an investment for you it will typically be made into a collective investment fund. These funds have a range of different investment strategies so we will recommend one that aligns with your attitude to risk and the period of time you wish to invest for.

These funds will typically be bought via an investment platform that we recommend for you. Once we have completed the advice process the investment will be made for you in a timely manner, and in accordance with our Best Execution Policy. For example, for the majority of collective investments, they will be bought or sold at the next Valuation Point (typically 12.00 Midday) the next business day, after the instruction has been received by the platform.

Once we have agreed on an appropriate solution, we will provide you with full details of the investment fund, platform, and all associated costs.

Cancellation / Termination of Authority

You can cancel these terms of business at any time without penalty. This will not affect any outstanding transactions being carried out on your behalf and you may still have to pay a fee to us – see Investment Advice Refunds below.

To cancel these terms of business you should notify us using the contact details above.

The Ongoing Service fee or our authority to act on your behalf can be cancelled at any time without any penalty by email or post using contact details above. These methods ensure we have an audit trail for your instruction. You will be responsible for cancelling any instructions from your bank. If the fee is being taken from your investments we will endeavour to instruct the Provider, Platform or DFM to stop the fee within 5 working days of receiving your instructions and refund any over payment if we are unable to meet this commitment.

You may ask us for an updated estimate of your advice fee at any time and you may ask us not to exceed a given amount without checking with you first.

Investment Advice Refunds

Our standard policy is that in circumstances where this agreement is terminated, a recommendation is not followed through to implementation, or a product arranged is cancelled at any time, no refunds

will be given, and all work undertaken will be billable and due. Please note that this does not affect your statutory rights or ability to complain.

If you cancel your investment(s) in the cooling off period or stop regular contribution payments the fee will no longer be due unless a minimum fee is stated in this Terms of Business and your Adviser Charging Agreement/Authority to Proceed.

Language

Unless agreed by us at outset all communication will be completed in English. We will communicate in a manner that is convenient to you, this could include virtual meetings on Microsoft Teams, E-mail, and by telephone using the contact details above.

Location of Advice

All advice will be conducted in the UK. We do not have permissions to give advice when either you or I are located in any location outside the UK.

Timing of Written Advice

I will send you a Suitability Advice Report setting out the reasons for my recommendation at the time of my recommendation and where applicable before implementing any advice that I have recommended.

VAT

The service we provide is described as an 'intermediation' service. This means we provide advice with the intention of acting between you and a product provider to arrange a financial product or service. If we did not do this, we would be liable for VAT on the fees charged. VAT is not applicable on the fees we charge for intermediation services. In arranging the sale of retail financial products an adviser fee made for advice, even if you decide not to proceed with the purchase of the recommended product, will remain VAT free where the adviser has provided you with full advice services up to that point, including all relevant documentation.

The adviser fee made for an ongoing service is also VAT free provided it is in respect of an intermediation service. This means activities such as topping up an investment or utilising available investment tax allowances, such as the ISA allowance. In the event that the advice services we provide become ancillary to our intermediation services, VAT may become chargeable (e.g. we review your entire financial circumstances but make no or limited recommendations).

Should this change in the future, and where VAT becomes due, we will notify you before conducting any further work. In any case, where VAT is payable on our services it will be charged in addition to the agreed fee.

However, where a Discretionary Fund Manager (DFM) forms part of a solution, then VAT may become chargeable.

Declaration of Other Interests

To ensure that client interests are always put first, we operate a robust Conflict of Interest and Inducements Policy. If a potential conflict of interest does arise it will be actively managed, and we have arrangements in place to ensure that all our clients are treated fairly. If we feel that our interests conflict with yours, you will be contacted, and we will obtain your consent to proceed. Our full conflict of interest policy is available on request.

Minor Non-Monetary Benefits

We are not able to receive or retain any inducements from a product provider. Should we receive any additional fee, commission or monetary or non-monetary benefit as a result of a recommendation made to you, we will return this to the product provider or transfer it to you (as appropriate) and attempt to stop further payments or inducements being received.

Our Ownership

Quilter Financial Services Limited is part of the Quilter Group. The Quilter Group of companies offers a range of pension, protection and investment solutions through both a UK and International platform. This may give rise to a potential conflict of interest where a company within Quilter Group has a suitable solution for your needs. If such a situation occurs, I will ensure that my recommendation is the best execution of your needs. I will also highlight the potential conflict of interest at the time of making the recommendation.

Addressing Financial Crime

All transactions relating to the services provided by us are covered by The Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017. The FCA also requires that we have appropriate measures in place to prevent the furtherance of financial crime.

Our responsibilities include but are not limited to verifying the identity and address of our clients and any third-party making payments on their behalf. If required, you must supply proof of your identity in accordance of the above Regulations. Identity verification checks may include electronic searches of the electoral roll and the use of credit reference agencies, which will result in a soft 'footprint' on your credit records.

This footprint is not visible to other financial service providers and does not affect your credit rating in any way. In accordance with the Data Protection Act 2018 acceptance of these terms and conditions represents your permission for us to access this information.

Financial Services Compensation Scheme (FSCS) Current limits

We are covered by the FSCS. 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. i.e. it differs for investments, insurance, mortgages and bank accounts.

Further information about compensation scheme arrangements including the conditions governing compensation and the formalities which must be completed to obtain compensation is available from the FSCS via its website at www.fscs.org.uk.

The Law that We Operate Under

All of our agreements provided are governed and construed in accordance with the laws of England and Wales. In relation to any dispute, for your protection you agree to submit to the non-exclusive jurisdiction of the English courts.

Data Protection

The personal information you provide will assist your financial adviser in offering you the best advice as required by the Financial Services and Markets Act 2000. The personal data you provide will be used and stored in accordance with the Data Protection Act 2018 and the UK General Data Protection Regulation (UK GDPR) under UK law. Before collecting any data from you, you will be issued with a Privacy Notice, which will explain in full how we collect, process and store your personal data as well as the purposes for which we require your personal data under the relevant UK laws, and you will be asked to agree to the collecting, storing and use of your Personal Data and any Special Category Data for the purpose of providing advice.

Privacy Notice

We, together with Quilter Financial Services Limited, Quilter Wealth Limited, and Quilter Mortgage Planning Limited (collectively to be known as Quilter) are the joint data controllers of any personal data you provide to us in accordance with these terms of business and any further information which you provide to us during our relationship with you.

We and Quilter each have a legal obligation to comply with applicable data protection legislation. Information on our uses of your personal data is set out in your Advisor's Privacy notice which can be accessed on their website or on request.

We will collect and use your personal data such as your name and contact details and other information for the provision of financial advice and to provide you with financial products or services, including related services such as administration, risk assessment, fraud prevention and regulatory purposes.

In order to provide these services, we may share the personal data you provide with, The Quilter group of companies, third parties such as other advisors within the Quilter network, product and service providers, administrators of a scheme relating to your investment plan, and third-party companies

providing administration services. We may also need to share it with HM Revenue and Customs and our regulators such as the Financial Conduct Authority or the Prudential Regulation Authority in certain circumstances.

Your Rights and How to Contact Us

For further information on how we use your personal data and your rights in relation to your personal data, please see your Advisor's Privacy Notice which can be provided on request.

Should you have any enquiries relating to the personal data that Quilter may hold about you, how your personal data is processed, or how to exercise your rights you can contact our Data Protection Officer, at QFPdataguardian@quilter.com

Accessibility

Please note that a paper / hard copy of this document is available, upon request.

If you would like this document or any other document in an alternative format e.g. Braille, Clear and Large Print or Audio documents (Cassette, CD, MP3 or Wav) or any other languages please let me know.
