

# **Mark J Morsley & Associates Ltd**

## **Terms of Business and Client Fee Agreement for Investments and Pensions**

This document is issued on behalf of Mark J Morsley & Associates Ltd of MJM House, South Street, Manningtree, Essex CO11 1BB whom can be contacted at [info@markjmorsley.com](mailto:info@markjmorsley.com) or 01206 392255.

### **Authorisation Statement**

Mark J Morsley & Associates Ltd (MJM) is Authorised and Regulated by the Financial Conduct Authority. The Financial Conduct Authority (FCA) regulates the financial services industry in the UK and their address is 12 Endeavour Square, London E20 1JN. You can check this on the FCA's Register by visiting the FCA's website [www.fca.org.uk](http://www.fca.org.uk). FCA No. 552440 or by contacting the FCA on 0845 606 1234.

### **Your Aims and Objectives**

Unless we notify you in writing to the contrary, we will be treating you as a "Retail Client". 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 consider 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. We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them.

### **Restrictions**

Unless advised to the contrary, we will assume that you wish to place no restrictions on the types of investment or insurances we may recommend and in which you may subsequently invest. We will assume that you wish to place no restrictions on the markets in which transactions are to be executed. When we recommend a product for you, we select from a restricted portfolio of providers as opposed to one from the whole of the market. We will explain our criteria for the selection we recommend during our meeting, and this will be confirmed in our Product Suitability Letter. A full listing of products is available from your adviser upon request.

### **Advice and Instructions**

Any advice given to you by us shall be in writing. We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing. We may, at our discretion, refuse to accept instructions although such discretion shall not be exercised unreasonably. We will record all transactions on our files, which, along with copies of relevant documentation, will be retained by us for a period of not less than six years. You have a right to inspect copies of contract notes, vouchers and entries in our books or computerised records relating to your transactions. We reserve the right to withhold copies of these records if information about other parties would be disclosed.

### **Our Services**

Mark J Morsley & Associates Ltd is able to act on your behalf in advising you on pensions, investments, non-investment insurance contracts and mortgages. We offer products and services as follows:

- Investments & Pension Contracts - we offer an advice service that incorporates a restriction on the companies that we will recommend to you, but we still offer a full advice service. We will inform you of why we have selected a particular provider at the time of offering our advice. We do not currently advise on specific types of investment i.e. unregulated collectives and structured products. We therefore operate under a Restricted Advice Whole of Market process. We may recommend one of our Associates to help advise you on these plans.
- Non-investment protection contracts and Mortgage contracts - please refer to a separate disclosure document relating to these products.

We offer you an initial discussion (at no cost to you) at which we will describe our services more fully and explain the payment options. If you decide to go ahead, we will:

- Gather and analyse personal financial information about you and your aims and objectives.
- Recommend and discuss any action we think you should take and, with your agreement, arrange relevant solutions for you.

#### Client Money

Mark J Morsley & Associates Ltd does not handle clients' money. We never handle cash or accept a cheque made out to us, unless the cheque is in settlement of charges or disbursements for which we have sent you an invoice.

#### Our Investment Services and Costs

We charge our services by way of a fee that is based on a percentage of the amount you invest subject to a minimum threshold fee. Under current legislation there is no VAT chargeable on these fees when they relate to the arrangement of an investment/pension plan.

We undertake the following jobs at no cost to our clients:-

- Any general enquires that relate to the services we provide
- Any general financial advice
- The initial engagement and meeting
- Information gathering
- The preparation of a basic report that relates to the initial meeting
- Presentation of the Client Brochure

The following information relates to the Mandatory Regulatory Standards that Mark J Morsley & Associates Ltd is obliged to provide to be able to conduct business and that form a part of the valuable consumer protection that we offer:-

- Professional Indemnity Insurance (PII)
- Public Liability (PL)
- Regulatory Fees (FCA)
- The Financial Ombudsman Scheme (FOS)
- The Financial Services Compensation Scheme (FSCS)
- The Data Protection Service
- Professional Bodies (Institute of Financial Studies and Chartered Insurance Institute)

## INVESTMENT/PENSION ADVICE & ARRANGEMENT FEES

**These are deducted from your investment/contribution by the provider but**

INVESTMENT/FUND SIZE BANDS	Up to £15k	£15,001 to £25k	£25,001 to £50k	£50,001 to £65k	£65,001 to £80k	£80,001 to £95k	Above £95k
<b>WORK UNDERTAKEN</b>							
Access to our support team	✓	✓	✓	✓	✓	✓	✓
Completion of fact finding process	✓	✓	✓	✓	✓	✓	✓
Establishing a clients risk profile	✓	✓	✓	✓	✓	✓	✓
Research and analysis	✓	✓	✓	✓	✓	✓	✓
Professional expertise and governance embedded into our investment processes	✓	✓	✓	✓	✓	✓	✓
In depth research and analysis				✓	✓	✓	✓
Completion of a report that is either posted or emailed	✓						
Completion of a report that is either posted, emailed or can be discussed via a telephone interview		✓					
Completion of a report that is either posted, emailed or can be discussed presented at a face to face meeting			✓	✓	✓	✓	✓
Completion of a financial plan and projected performance analysis					✓	✓	✓
Arrange the completion of paperwork	✓	✓	✓	✓	✓	✓	✓
Fee	£600						
Fee based on a percentage of your investment		4.50%	4.00%	3.50%	3.00%	2.75%	2.50%

**can be paid by the client.**

### **Initial Fee**

An example of the fee charged would be as below:-  
An invested amount of £100,000.00 incurs a fee of £2,500.00

**PENSION/INVESTMENT ADVICE & ARRANGEMENT FOR  
REGULAR MONTHLY PREMIUM PLANS**

**These are deducted from your investment/contribution by the provider or  
can be paid by the client.**

Initial

<b>PREMIUM BANDS&gt;&gt;&gt;</b>	Up to £150pm	£150 to £250pm	Above £250pm
<b>WORK UNDERTAKEN</b>			
Access to our support team	✓	✓	✓
Completion of fact finding process	✓	✓	✓
Establishing a clients risk profile	✓	✓	✓
Research and analysis	✓	✓	✓
Arrange the completion of paperwork	✓	✓	✓
Fee	£500 (Either paid upfront or deducted from the initial months of premiums)	£750 (Either paid upfront or deducted from the initial months of premiums)	£1000 (Either paid upfront or deducted from the initial months of premiums)

**FINANCIAL MANAGEMENT & SERVICING OF YOUR PLANS**

The fee that is deducted from your pension or investment covers the work we undertake behind the scenes as below:-

- Regular checking of the value of your plan.
- Secure storage of all documents that relate to your plans, availability of these on request.
- Full compliance with the Data Protection Act.
- Access to the MJM support team.

The fee is also gives you access to the following either on pre-agreement or request:-

- A one-to-one meeting to discuss your pension or investment. This can include its performance, where you are invested and level of income to currently take or plan to take.
- The frequency of the meetings can be agreed at outset and can be held at our offices, at your home or via online video (Zoom or Microsoft Teams). These are generally held annually.
- Additional meetings may incur a fee that would be agreed prior to setting the time and date.
- Analysing and updating your investment risk profile and capacity for loss.

<b>FUNDS UNDER MANAGEMENT&gt;&gt;&gt;&gt;&gt;</b>	Up to £15k	£15k to £40k	£40 to £75k	Above £75k	MJM/M&G Platform Investment	Income Drawdown Pension Plans

Annual fee either fixed or based on % of investment	£200	1.00% (min £200)	0.75%	0.50%	0.75%	0.75% (min £500)
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The fees may be altered or discounted at the discretion of the company  
An example of the on-going management fee charged would be as below:-  
A pension or investment fund of £100,000.00 incurs a fee of £500.00 pa A pension or investment fund of £50,000.00 incurs a fee of £375.00 pa  
A platform investment or an Income Drawdown pension plan of £100,000.00 incurs a fee of £750.00 pa

The ongoing Financial Management and Service fees can be stopped at any time by sending a request to the provider to cancel the fee payment.

**If this route is taken then the service will cease, MJM will no longer be responsible for your business and your plan will not be managed or reviewed by us.**

Please also be aware that these fees when they relate to a platform investment will vary and may increase or decrease depending on the value of your investment. All other ongoing management fees are fixed from outset and any changes will need to be agreed prior to implementation.

Paying a fee that is not deducted from your investment by the product provider.

Whether you buy a product or not, on completion of our work, you will pay us a fee for our advice and services. If our work is done but it does not lead to the arrangement of a plan or policy, then we may charge an hourly fee. This will have been agreed prior to the submission of the advice to you.

Were fees are not settled by a deduction from your plan our typical charges are:

#### Hourly Rate

Initial meeting	Free of Charge
Director/Senior Adviser	£200 per hour
Financial adviser	£100 per hour
Administration	£50 per hour

#### Material Interest

We will act honestly, fairly and professionally known as conducting business in 'Client's best interest' regulations. Occasionally situations may arise where we 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. 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.

#### Complaints

If you wish to register a complaint, please write to the Compliance Officer, Mark J Morsley & Associates Ltd of 14 South Street, Manningtree, Essex CO11 1BB whom can be contacted at advice@markjmorsley.com or 01206 392255. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

#### Compensation Scheme

We are covered and contribute to the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim. Most types of investment business are covered up to a maximum limit of £85,000, whereas Insurance business is covered for 90% of the claim, without any upper limit.

Further information about this compensation scheme arrangement is available from the FSCS. 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.

#### VAT

Under current legislation when our services are facilitated via adviser charging (paid by the recommended company via a deduction from your investment) are not subject to VAT but should this change in future, and where VAT becomes due, we will notify you before conducting any further work. Direct fees that we charge you may be subject to VAT and that will be itemised on our fee agreement prior to undertaking any work.

#### Anti-money laundering

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business, which we conduct, on their behalf, and to ensure that the information we hold is up to date. For this purpose, we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

#### Law

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

Mark J Morsley & Associates Ltd shall not be in breach of this Agreement 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.

#### 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 several documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

#### 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 then we reserve the right to keep all or part of our fee for the work that we have undertaken. You may also 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.

#### Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven 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.

## Declaration & Client consent

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

- I am aware of the costs as shown in the fees tariff and agree to the method and timing of these.
- I confirm that I agree to the adviser being remunerated on the basis selected below for the initial services provided.
- I confirm that I agree to the adviser being remunerated on the basis selected below for the ongoing services provided.
- I confirm that the general financial information given to my adviser and recorded in his Fact Find is, to the best of my knowledge, materially correct. I understand that this information will be used as the basis of his advice.
- I confirm that I have received a business card from my adviser and (where appropriate) I have completed an investment risk analysis.

By deduction from the plan/policy

Initial	✓	
Ongoing	✓	

By direct payment (VAT may apply)

Initial		
Ongoing		

Please tick one of the boxes above to confirm your preferred method of remuneration.

Customer Name(s)		
Customer signature(s)		
Date of Issue		
Issued by Company signature		Mark James Morsley On behalf of Mark J Morsley & Associates Ltd

**MARK J MORSLEY & ASSOCIATES LTD**  
**PRIVACY NOTICE**

**YOUR PRIVACY IS IMPORTANT TO US**

This notice informs you how we use the information you give us and how we protect your privacy. It also explains your rights under the UK Data Protection Act (update 2018). We abide by UK Law and our data protection regulator within the UK is the Information Commissioners Office (details below).

Our licence number is Z2535118 This can be checked on [www.ico.org.uk](http://www.ico.org.uk)

**Collecting of and purpose for your Information**

We aim to offer advice that helps you plan your financial future. To provide such a service, we may need to collect personal data such as employment, income, expenses, financial arrangements you hold, family, legal commitments. This is required in order for us to provide you with a full financial planning service.

Medical details may be required in order to provide relevant insurance products that may be suitable. Any medical details will always be kept confidential within the firm and if shared will be marked Private & Confidential to the Medical Officer.

Your information may be used to introduce you to a range of products and services we offer, to help with ongoing administration, to contact you with any review or changes that are applicable, for our own business research and analysis or for the processing of a claim.

Withholding of the required data may result in an insufficient service being provided or future claims being declined.

We may obtain data from individual customers, from introducer companies or from employers.

**Sharing your data**

We may share your personal data with the following organisations -

- your Insurer/Provider/Lender with whom we obtain quotations and with whom we agree to place your business.
- The Financial Conduct Authority with whom we are regulated, or other regulated bodies as required.
- Any Law enforcement entities as required in UK Law
- We may verify your identity by searching publicly available records held by credit reference agencies.
- Mortgage customers will be required to undertake a credit check by the Lender.
- For Defined Benefits Pension Transfers we share information with Pension Works Ltd
- For Home Equity Release Mortgages, we share information with Claydon Independent Financial Advisers
- For Commercial Mortgage, we share information with ASC Finance for Business
- Your data may be seen also by our external compliance and IT consultants.

We will not sell or share your information with any other third parties unless we have obtained additional consent from you.

**Your rights regarding your data -**



- ❖ We will not hold your information for any longer than is necessary and as a maximum no longer than 5 years after you have terminated as a client of our firm unless there is a lawful basis for retention.
- ❖ Should your data be inaccurate we will rectify this without delay?
- ❖ Should you wish us to delete your data at any point, please contact the office as shown further below to make the request. This will be actioned unless there is a lawful basis for us to retain the information in which case you will be advised accordingly.
- ❖ Should you wish to transfer your data to another organisation, please contact the office as below and we will organise this for you.
- ❖ You can request access to your data at any time. We will provide you with a full copy within one month of your request.
- ❖ You can withdraw consent to us holding and processing your information at any time. Please contact the office as below should you wish to do this.
- ❖ We may provide you with newsletters and bulletins which are appropriate to your plans on an ongoing basis - this will be explained to you if it is applicable. You can opt out of these should you wish to - contact us and advise us if you wish to

### **Security**

We have in place a full information security policy, business continuity and disaster recovery plans. We take data security very seriously and have in place we feel the most secure options available to store and transfer your data securely. We can provide details on request.

**Our contact details** - should you wish to contact us in relation to any issues within this notice, please contact:

Mark James Morsley  
Mark J Morsley & Associates Ltd  
MJM House, South Street, Manningtree, Essex CO11 1BB  
Tel. 01206 392255  
You will be responded to as promptly as possible.

**Your right to complain** - should you wish to make a complaint in relation to data protection issues relating to our firm, you can contact us as above or you can contact our regulator as follows:

The Information Commissioner's Office  
Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF  
Tel: 0303 123 1113 (local rate) or 01625 545 745 if you prefer to use a national rate number.  
[www.ico.org.uk](http://www.ico.org.uk)

**Consent** - We are required under the Regulations to obtain your consent to our collection, processing, sharing and holding of your personal data, this includes sharing with each connected party (i.e. Husband and Wife). Please ensure you have read this notice fully and accept all that it contains. If you have any queries, please contact us directly.

Please contact us should you not be able to read or understand this notice sufficiently.

Name -	Name -
Signed -	Signed -
Date -	Date -

I agree to the terms within this notice.

**Direct Marketing**

We may on occasions, for marketing purposes, offer you products and services which we feel may be of interest/are suitable to you. If you consent to us providing this information, please complete the consent below. This can always be withdrawn at any time.

Name -	Name -
Signed -	Signed -
Date -	Date -

I agree to the terms within this notice