



PML FINANCIAL SERVICES LTD

TERMS OF BUSINESS

Introduction

Our Terms of Business explain the main aspects of the way we operate, and how this affects you, the client. These Terms of Business will be effective from the date of receipt but may be amended by us following any initial interview intended to ascertain your current financial situation, objectives, and attitude to financial risk. Any such amended Terms of Business will be sent to you within 10 working days of that interview. However, irrespective of any amendments arising from such interviews, we reserve the right to amend the terms of this letter without your consent but we will give at least 10 business days notice before conducting relevant business, unless we consider it to be impracticable to do so under the circumstances at that time.

Our status

PML Financial Services Ltd, The School House, St Michaels Rd, Sutton Coldfield B73 5SY is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA registration number is 433768. Our permitted business includes advising on and arranging investments, and life and health insurances. You can check this on the FCA's Register by visiting the FCA's website www.fsa.gov.uk/register/ or by contacting the FCA on 0800 111 6768 (Freephone). Please be aware that business mortgages, buy-to-let mortgages and loans for timeshare purchase are not regulated home finance contracts.

Our Services

Our firm is designated as an independent adviser, which means that our investment advice is unbiased, unrestricted and based upon a comprehensive and fair analysis of the relevant markets. We provide advice on the widest range of retail investment products including life policies, personal pensions, stakeholder pensions, unit trusts, investment trusts, open-ended collective investment schemes and structured capital-at-risk products.

Fees and Commissions

Details of the services that we provide are set out in our Description of our Service Options. This explains the products we are able to recommend and our status. Our fee and commission arrangements are detailed in our Fee Schedule.

We offer an initial discussion (without charge) when we will describe our services, discuss our fee and commission arrangements and your payment options with you, and answer any questions you have. We will not charge you anything until you have agreed how we are to be paid.

Where you instruct us to effect an execution-only investment, we normally charge a transaction fee of up to 3% of the amount invested.

If we arrange for you to effect a contract on which we receive commission or a provider-facilitated fee rather than a fee paid initially, and you subsequently cease to pay premiums on the policy so that we are obliged to refund remuneration that has been paid to us, we reserve the right for a period of four years to charge you for the shortfall compared with a fee based on the number of hours spent in advising you and arranging the policy. If we recommend to you any policy to which this paragraph applies, we will at the same time inform you in writing of the maximum amount of any such fee and of the latest time at which we would charge it.



Client Categorisation

Unless you receive confirmation in writing to the contrary, in all our dealings on investment matters you will be treated as a Retail Client. On insurance matters you will be treated as a Commercial Customer or a Consumer, depending on whether you are acting for business purposes or not.

Objectives

When making a specific investment, insurance or home finance recommendation, we will confirm your objectives and any restrictions on the types of product that you wish to buy, and explain in our "suitability report" why, having assessed your needs, we consider that our recommendations are suitable for your individual circumstances.

When arranging an insurance contract, including life and health insurances, we will confirm your demands and needs and any restrictions on the types of product you wish to buy in a "statement of demands and needs".

Fact Find Information

You are encouraged to provide as much information as possible about your financial situation, investment objectives, and knowledge and experience in the field of investments. Without such information we may not be able to provide advice, or the validity of our recommendations may be impeded by the lack of information. We are entitled to rely on the information provided by you unless we are aware that the information is manifestly out of date, inaccurate or incomplete.

Where you ask us to effect a transaction without receiving financial advice from us, it is important for you to understand that you are responsible for deciding whether the policy chosen meets your demands and needs. We may need to seek information from you to establish whether you have the necessary knowledge and experience to understand the risks involved in the particular transaction.

For the avoidance of doubt, please be aware that when you become a client of our firm, we do not accept any responsibility for advice previously given to you by other firms. Nor is it part of our brief to review the suitability of advice previously given to you, unless we have specifically agreed to do so.

Instructions

Normally, we ask clients to give instructions in writing by completing the relevant application form and signing the appropriate declaration. Where appropriate the use of e-mail and fax will be acceptable. You will be informed of any taxes or costs that may exist other than our fees, the period for which any illustrations are valid, and of the minimum duration of the contract. Our authority to act on a client's behalf in accordance with these Terms of Business can be terminated at any time by either side in writing, without prior notice and without penalty. This will be effective from the date the notification is received. However, if transactions already initiated remain outstanding, the notification will only be effected once these have been completed.

Cancellation rights

You have a right to cancel most investment and insurance contracts, provided that you notify the provider of your wish to cancel the contract within 30 days (for most investment and protection contracts) or 14 days (for unit trusts and most general insurance contracts). Where you have a right to cancel your purchase, the product provider will give you notice of this in writing. For certain products where cancellation is not feasible, you will instead have an opportunity to withdraw from the contract before it is put into effect.

Review

Some of our clients benefit from our "**Advisory Option**" under which we undertake to provide a valuation of your investments, and other support, on a regular basis. Details of this service are provided separately. Where this service does not apply, when we have arranged a contract for which you have given instructions we will not give you any further advice unless you request it.



However, we may contact you shortly before the contract expires to discuss its renewal, if appropriate. Alternatively, we will be glad to advise you at any time, should you ask us to do so.

Ownership

As intermediaries we never own any products you buy or transact through us. All purchases will be registered in the name(s) of the client(s) unless otherwise agreed in writing. We will forward to you all documents showing ownership of your purchases as soon as it is practical after we receive them. Where a number of documents relating to a series of transactions are involved, we may retain each document until the series is completed and then forward them to you. In some cases the documentation will be sent to you direct from the product provider.

Records

We will, if required by you or your agent, supply copies of contract notes, vouchers and copies of entries in books, records and computerised records relating to you. We undertake to maintain such records for a period of at least six years from the date of each transaction.

Personal Interests

We undertake not to transact business which we are prohibited from entering into, or which involves misuse of confidential information, or which conflicts with our obligations towards our customers. We will not transact for you any business in which our firm, a member of staff, or another customer has an interest, unless that interest has first been disclosed to you in writing and your consent has been obtained.

A copy of our "Personal Dealings and Conflicts of Interest" policy is available on request.

UK Money Laundering Regulations

We are obliged to conform to the UK Money Laundering Regulations and also adhere to the guidance notes from the Joint Money Laundering Steering Group. This process may require sight of certain documentation to verify the identity and place of residence of each client. We may also request that you inform us how any monies being invested were obtained/accumulated. If you provide false or inaccurate information and we suspect fraud or money laundering we will record this. We will not forward any applications or money to third parties/product providers until our verification requirements have been met. We take no responsibility for any delay where money laundering verification is outstanding. In circumstances where sufficient verification is not received in a timely manner after we have received completed applications, the application(s) and any monies may be returned to you.

Data Protection

For your protection, PML Financial Services Ltd is registered under the Data Protection Act. Information provided by you may be held, processed, disclosed and used by ourselves, professional advisers and any associated companies in servicing our relationship with you. However, strict confidentiality will be maintained at all times. It is understood that, unless you notify us otherwise, you agree to the storage, use and disclosure of such information. This information may be disclosed to third party product providers in the course of providing our analysis and servicing of our relationship with you. No information will be passed to another party without your prior consent unless we are legally obliged to do so. You also agree that for the purposes described above your data may be transferred to countries outside the European Economic Area (EEA). We may use and analyse your data, including the nature of your transactions, to provide you with information by post, telephone fax or e-mail to service and update you, as well as informing you of new opportunities. If you would prefer to be excluded from these services, please write to us at:

PML Financial Services Ltd, The School House, St Michaels Rd, Sutton Coldfield B73 5SY.



What to do if you have a complaint

If you wish to register a complaint, please contact Robert Taylor in writing at PML Financial Services Ltd, 8 Vicarage Green, Thurleigh, Bedford MK44 2DR or by telephone on 01234 772556. We will acknowledge receipt of the complaint and will send you a copy of our complaints handling procedure. The matter will be investigated in line with that procedure and our findings will be reported to you. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service, subject to certain time limits, unless the complainant is a business with turnover/assets over €2 million or at least ten employees; a charity with an annual income of more than £1m or a trustee of a trust with a net asset value of more than £1m.

Client Money

We do not handle clients' money. We never accept a cheque made out to us (unless it is settlement of charges for which we have sent you a bill) nor handle cash.

Treating Customers Fairly

We are committed to "Treating Customers Fairly". We have reviewed the advice and information that we provide to our customers, and the standards of service that we offer. If you have any suggestions on how we might improve our treatment of customers, please let us know.

Compensation and Professional Indemnity

We are covered by the Financial Services Compensation Scheme. Unless you are a corporate client and the company is not a "small company" as defined in the Companies Act, you may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of transaction:

- Deposits are covered for 100% of the first £85,000.
- Compulsory classes of insurance (e.g. motor insurance, employer's liability etc) are covered for 100% of the claim.
- Non-compulsory insurance transactions are covered for 90% of the claim, without any upper limit.
- Investment and home finance transactions are covered for 100% of the first £50,000.

Different compensation arrangements could apply if a product provider was unable to meet its obligations. Further information about compensation arrangements is available from the Financial Services Compensation Scheme (Customer Services – 0800 678 1100 or 020 7741 4100).

In addition to the scheme we are also insured for negligence, by any member of staff.

Law and language

Where applicable, our dealings with you shall be governed by the law of England. All information, terms and conditions, and communications shall be in English.

Acceptance of terms

These are the standard terms under which we intend to do business with you. For your own benefit and protection you should read these terms carefully before signing below. If you do not understand any point, please ask for an explanation.

I accept these terms.

Signed

Date

Please Print Full Name _____