



STROVER LEADER & Co.
Chartered Accountants, Registered Auditors
Independent Financial Advisers



Barry House, 20 – 22 Worples Road, Wimbledon, London SW19 4DH
Telephone: 020 8947 2345 Fax: 020 8947 2233
Email: gen@stroverleader.co.uk Website: www.stroverleader.co.uk

JARI/NS/CC/*****/FPS

STROVER LEADER & CO CLIENT AGREEMENT TERMS OF BUSINESS

Strover Leader & Co is authorised and regulated by the Financial Services Authority. FSA Number 104982. You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

Our Commitment to You

Prior to providing you with any advice we will take time to understand your current needs, circumstances and attitude to risk. Any advice provided will be confirmed to you in writing.

Client Classification

Strover Leader & Co classifies all clients as 'retail clients' for investment business and 'consumers' for non-investment insurance business which means you are afforded all protections under the rules of the Financial Services Authority (FSA). Should you wish to be classified differently for investment business please discuss this with your adviser. Your adviser will inform you should your circumstances dictate that we would need to classify you differently for non-investment insurance business.

Please note that should you wish to be considered as a different category of customer for investment business, such as a professional client or eligible counterparty you must inform us in writing. We will provide you with a new client agreement and you may lose a number of protections which will be outlined in that new agreement.

Methods of Communication

Unless you advise us otherwise, we will communicate with you via the following methods of communication, Face to Face, E-mail, Telephone, Letter, Fax and Courier, as appropriate.

Investment and Non-Investment Insurance Services

Strover Leader & Co is permitted to advise on and arrange (bring about) deals in investments and non-investment insurance contracts.

With regard to investments and non-investment insurance contracts which we have arranged for you, these will not be kept under review but we will advise you upon your request. However, we may contact you in the future by means of an unsolicited promotion should we wish to contact you to discuss the relative merits of an investment or non-investment insurance contract or service which we feel may be of interest to you.

Strover Leader & Co does not handle clients' money. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice) or handle cash. Where we also act for you on non-regulated activities, for instance as your accountants or taxation advisers, we may hold non-investment funds in our Practice Client Account at your discretion. Such a client account is governed by the rules of the Institute of Chartered Accountants in England & Wales (ICAEW).

Scope of Advice

Investment - We offer products from the whole market.

Non-investment Insurance - We offer products from a range of insurers on the basis of a fair analysis of the market for Term Assurance and Critical Illness.

John A.R. Ironmonger, F.C.A. David L.Roberts B.Sc., F.C.A.

Consultants:

John Y.R. Strover F.C.A. Peter W. Leader F.C.A. Margaret L. Pedder F.C.A.



Independent
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Authorised and Regulated by the Financial Services Authority
Registered to carry on audit work by the Institute of Chartered Accountants in England and Wales





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Conflicts of Interest

Strover Leader & Co. offers advice in accordance with that disclosed to you in this agreement and your initial disclosure document. Occasions may arise where we or one of our other clients have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interests, 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.

Termination of our services

You or we may terminate our authority to act on your behalf at any time.

You will be liable to pay for any advice or services that you have received prior to the date of termination. This means that where we have agreed the advice and services that we will provide for you and we have agreed to receive payment for these, either by means of a fee or by receiving commission from a provider, you will have to pay us for any work we have completed up to the date of termination.

Data Protection

For details of our Data Protection statement and policy, please see our separate Data Protection Statement and consent form attached to the back of this document.

Payment for Services

Introduction

Strover Leader & Co offers you an initial meeting to understand in broad terms; your needs and objectives and to agree with you that our services are right for you going forward. This meeting usually lasts for around one hour, the cost of which is met by our firm.

Thereafter payment for our advice and services is payable by a fee. This will include a detailed fee proposal which will be provided and explained and your agreement sought before proceeding with any work on your behalf. We will tell you if you have to pay VAT.

Investments and other Regulated Advice

Paying by Fees – Whether we arrange an investment for you or not, a pre-agreed fee is payable for our advice and services. 50% of this payment is due at the outset, on agreement of the work, and 50% on completion following invoices. If we also receive initial commission from the product provider, we will discuss this with you and pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you. We will confirm what we will charge you in writing before beginning work. Typical charges are as follows:

<u>Chargeable Hourly Rate:</u>	Senior Financial Adviser	£140 per hour
	Financial Adviser	£100 per hour
	Administrator	£45 per hour

Paying for Ongoing Services

In circumstances where you receive ongoing maintenance and review services from us a separate ongoing service agreement will be arranged and ongoing commission received from your policies will be credited to you.

Where we have no ongoing service agreement with you and where a policy is arranged by us or we are the servicing adviser on your policy we reserve the right to charge up to £200pa per policy towards administration costs.

Non-investment insurance policies

We may also be remunerated by fee, initial and/or ongoing commission as noted above, on non-investment insurance policies. You will receive a Client Specific Illustration which will detail any other fees relating to your particular insurance policy.

In the event of policy cancellations and where the policy provider has sought repayment commissions previously paid by them we reserve the right to charge a reasonable fee to cover the cost of repaying such commissions. The amount of this fee and the length of time that we would be subject to repaying commissions, vary from product and provider, but it could be as much as 100% of the commission for up to a period of 48 months. We will confirm exactly the amounts and time period in our Suitability Report which will be sent to you prior to the commencement of the cooling off period for the policy selected.



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General

Please note that there is a possibility that other costs, including taxes, could be incurred related to transactions in connection with investment business that are not paid via the firm or imposed by it.

For certain transactions that we recommend to you, Strover Leader & Co will accrue a notional entitlement under a Discretionary settlement. The value of this entitlement does not impact on the overall charges applied to your investment, and the actual cost to you will be disclosed as required by the Financial Services Authority.

In addition to the above, for certain transactions that we recommend to you, we will also receive a royalty payment from the provider as part of the annual management charge. This payment will be made on an annual basis and again will not affect the charges applied to your contract as disclosed to you at the point of application. We will be happy to provide you with details of the payments as they relate to your investment should you request these.

Best Execution

It is our policy to transact your business in order to achieve the best possible results in terms of the nature and price of the products selected, transaction charges, administration and service excellence. Further details of our policy regarding this will be provided to you separately.

Accounting to You

We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

Complaints

If you wish to register a complaint, please contact us in writing at the address on the front of this agreement or telephone us on 020 8947 2345. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

Compensation Arrangements

We are covered by the Financial Services Compensation Scheme (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.

Investment

Most types of investment business are covered for 100% of the first £50,000, so the maximum compensation is £50,000.

Insurance

Insurance advising and arranging is covered for 90% of the claim with no upper limit. Further information about compensation scheme arrangements is available from the FSCS.

Provision of Services Regulations 2009

We comply with the above regulation by displaying the required details of our Professional Indemnity Insurance in our office.

Clients Consent

This is our standard 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. By also signing this agreement you hereby authorise the transfer of information, as described above on a confidential basis when warranted between such third parties.

I/We agree that this client agreement will come into effect from the date of issue.

Signature X-----

Mr X

Signature X-----

Mrs Y

Date of Issue X----- Date of Receipt X-----



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STROVER LEADER & CO DATA PROTECTION STATEMENT

The purpose of this Notice

As part of our arrangement with you, Strover Leader & Co (“**we**”, or “**us**”, or “**our**”) has certain obligations under privacy laws, including the Data Protection Act (the “**Act**”) to notify individuals how it will process any personal information it collects about them. This Notice will inform you of what personal information we collect, how that information is used, where it is transferred, and how you may view and amend such information. You may be assured that we will treat all personal information as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the information.

What type of personal information will be processed?

We collect and process various personal data about you for the purposes of providing advice, administration and management services which are explained in more detail below. “**Processing**” is defined in the Act but could include obtaining, recording or holding information or data. “**Personal data**” is information which can identify you as a living individual, including where used in conjunction with other information. Common examples of personal data which may be collected and used by us in our day to day business activities include:

- name;
- date of birth;
- gender;
- ethnicity;
- marital status;
- address;
- telephone number and other contact details (including email addresses);
- job title; and
- bank account and other financial details.

Depending upon the types of products and services you require, the information collected and processed may also contain “**sensitive personal data**” for the purposes of the Act, which includes information held by us as to:

- your physical or mental health or condition;
- the commission or alleged commission of any offence by you;
- any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings;
- sexual life;
- in limited circumstances, your membership of a Trade Union;
- your political opinions, religious or similar beliefs



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Any information which we receive fairly and lawfully relating to one of the above categories constitutes sensitive personal data. Examples of likely items which may contain sensitive personal data (although this is not an exhaustive list) are life insurance questionnaires and medical reports.

Please note that as with personal data, you have freedom of choice when it comes to your decision as to whether you provide us sensitive personal data. In addition to your right to request that we stop processing your personal data and sensitive personal data at any time, you have an opportunity at the end of this Notice to choose not to provide sensitive personal data to us at all. **You should however note that if you exercise this right or subsequently request that we stop processing all or part of your personal data and/or sensitive personal data, this could impact upon our ability to provide you with certain types of product and services and may ultimately result in us being unable to provide them to you at all.**

How will my personal data be collected and used?

We collect personal data from you to the extent necessary to provide advice, administrative and management services and (subject to the provisions below), related marketing activities.

We may process your personal data and sensitive personal data for the following reasons:

- The administration, management and provision of advice in relation to financial services products;
- Our legitimate business processes and activities including internal audit, accounting, business planning and proposed and actual transactions (including joint ventures and disposals of business); and
- Compliance with legal (including dealing with claims), regulatory and other good governance obligations;

This list is not exhaustive and may be updated from time to time as business needs and legal requirements dictate. Some of the personal data that we maintain will be kept in paper files, while other personal data will be included in computerized files and electronic databases.

Who might my personal data be shared with?

Your personal data will be made available for the purposes mentioned above and only to responsible management, human resources, accounting, audit, compliance, information technology and other corporate staff. It may also be made available to third parties providing relevant services to us, such as Paradigm Partners LLP, who provide us with certain support services, including regulatory support.

Certain personal data will also be reported to government authorities where required by law and for tax or other purposes. Personal data may also be released to external parties as required by legislation, or by legal process, as well as to companies you authorise us to release your personal data to. We will not sell your personal data to any third party.

Direct marketing

We may wish to provide you with information about new products, services, promotions, and other information in which we think you may be interested. We may send you such information by postal mail, fax and telephone; unless you have registered with the appropriate Preference Service (we would be grateful if you could let us know if this is the case). If you purchase a product from us we may retain your address for future mailings. If you do not want your information used for direct marketing purposes at any time, please contact our customer services department by e-mail at gen@stroverleader.co.uk or by telephone on 020 8947 2345 to let us know and we will not send you any direct marketing.



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E-mail marketing

We would also like to provide you with the above information by e-mail. However, we appreciate that e-mail “spam” has become a problem in recent years. If you are a customer or you have previously asked us for information on our products:

- We may contact you regarding your purchase or other matters regarding transactions between us, or your customer relationship with us, or send you information on our products by e-mail, unless you have asked us not to do so; and
- We may also use your e-mail address to send you information about our products and services that we think may be of interest to you by way of informational e-mails, unless you have asked us not to do so.

A consent tick box is provided at the end of this form for you to indicate your preference to receive e-mail marketing. If you decide at any time that you no longer wish to receive marketing e-mails from us, please email us at gen@stroversleader.co.uk.

Your right to review and amend personal data

You have the right to review your personal data and sensitive personal data held by us and have any inaccurate information about you corrected. If you wish to do so, or to notify a change in your details, please contact The Data Protection Officer on ji@stroversleader.co.uk or in writing at Barry House 20-22 Worples Road Wimbledon London SW19 4DH. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

How to request that we cease processing your personal data

If at any time you wish us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 020 8947 2345 or in writing at Barry House 20-22 Worples Road Wimbledon London SW19 4DH.

How to withhold your consent

Please tick this box if you do not consent to us processing any sensitive personal data.

Please tick this box if you are happy for us to contact you for marketing purposes by e-mail.

Your Consent

By signing below you are confirming that you accept the terms of this Notice. Before doing so, please contact us if you have any queries or concerns regarding the contents of this Notice

Client Name X-----

Client Signature X-----

Date X-----

Date of Receipt X-----



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STROVER LEADER & CO BEST EXECUTION POLICY

Scope

All clients of Strover Leader & Co are automatically classified as Retail clients unless you specifically request from us a different classification. This policy is applicable when we are receiving and carrying out your instructions.

The objective of this document is to inform you about our Best Execution policy and to obtain your consent to it.

Our policy and factors which affect your business Policy

It is our policy to transact your business in order to achieve the best possible results in terms of the price, nature of the products selected, transaction charges, administration and service excellence.

Factors we consider

In doing so we consider the various factors outlined below in order of precedence;

- Price to you
- Reasonable costs and charges to you
- Speed of service and execution of your business
- Effective administration of where we place your business
- Size and nature of the transaction
- The nature and procedures of the provider chosen and
- Any other factors relevant to the execution of your transaction.

We will only override the price and cost factors mentioned above if it may assist in delivering the best possible result for your specific current needs and circumstances.

In addition we will also take into consideration;

- Your client categorisation and how this affects you
- The nature and characteristics of your transaction
- Where your transaction can be directed and
- Any specific instructions you give us, whether received on an individual basis or as a general instruction to be applied to all your transactions

Where we place your business

Under our policy we will provide you with details, within a suitability report, of where we place your business. This is known as an execution venue and can be, for example, a regulated market such as the stock market, an investment fund or funds, a wrap or a company or an organisation where your business is placed.

We can place business into the following trading area;

1. - Through an appropriate third party business (which may or may not be a subsidiary or group company) such as a fund manager or a firm regulated by the Financial Services Authority

Where your orders are transferred to another business for completion, we shall select such businesses according to our execution policy with a view to achieving the best possible result for you.



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In applying our execution policy we may transact business with one or more companies and markets. A list of who we deal with for your business is available to you upon request. We monitor firms and organisations on an ongoing basis to assess their effectiveness.

In the event that we believe an alternative company, fund or market may be more suitable in achieving the best outcome for you, but is not already included within our execution venue, above, we will use such venues on either an occasional or permanent basis, as appropriate, to ensure you achieve the best possible outcome.

Specific Instructions from you

When you give us one or more specific instructions relating to a transaction we shall execute your order according to your instructions. We will need your instructions confirmed in writing or e-mail should this apply.

In this situation, we can only apply our execution policy with a view to achieving the best possible result in respect of those areas where you have not provided us with specific instructions.

Warnings

It should be noted that your specific instructions may contradict our execution policy and may not necessarily lead to the best possible result for you.

We will need your express prior consent in the event that you want us to place business outside of a regulated market. Your consent may be given to us in writing or by email.

You should be aware that some of our services by their very nature may not allow us to exercise any discretion over the execution of your transaction. In such situations we may not be able to apply this execution policy to any aspect of your instructions.

Monitoring and Reviewing

Where we need to update or amend this policy we shall do so immediately. In addition, we will formally review this execution policy no less than once a year to assess its effectiveness in achieving the best possible result for you.

Where we make a material change to this Best Execution Policy, this shall be notified to you the next time we conduct business together.

Prior Consent

In order to place business on your behalf, we require your prior consent to this execution policy.

I/We consent to this execution policy and agree that you may place business under this policy on my/our behalf

Signature X----- Date X-----

Mr X YZ