

Secure Asset Funds Europe Limited

Client Agreement

Introduction

This document forms your Client Agreement with Secure Asset Funds Europe Ltd [“SAFE”] and is designed to come into force upon receipt.

This is an important document, which provides details about our services, the cost of those services and the way in which SAFE will deliver our services to you. Please ensure that you read this document carefully and if you do not understand any point or have any questions in relation to the information contained herein, then please contact us immediately for further explanation and guidance.

Our contact details are:

Secure Asset Funds Europe Ltd
16-18 Love Lane
Pinner
Greater London
HA5 3EF
E-mail: info@safeltd.co.uk
Telephone: 0208 429 5000

Regulation & Authorisation Statement

Secure Asset Funds Europe Ltd is Authorised and Regulated by the Financial Conduct Authority [“FCA”]. Our FCA Register Number is 518402. The FCA regulates financial services throughout the UK and you can check Secure Asset Funds Europe Ltd’s authorisation and permitted activities on the Financial Services Register by visiting the FCA’s website www.fca.org.uk/firms/systems-reporting/register.

The FCA office address is 25 The North Colonnade, Canary Wharf, London, E14 5HS, United Kingdom.

Our Services

Secure Asset Funds Europe Ltd [“SAFE”] provide totally independent investment advice.

SAFE offer independent financial advice on Investment Portfolios, Retirement Portfolios and Savings.

SAFE provide independent financial advice based on a comprehensive and fair analysis of the market. SAFE will advise and make a recommendation, for you, after we have assessed the background to your personal/financial circumstances, including your needs and objectives.

SAFE will only provide a recommendation to you when we know both the product and our advice is suitable for your personal circumstances. You should be aware that investments carry varying degrees of risk and as their underlying value can fall, as well as rise, you may not get back the full amount invested.

In some situations, SAFE shall only be providing you with “information” rather than “advice” – and this will be made clear to you on those occasions.

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Valuations

The services SAFE provide for you may, periodically, or upon request, include provision of valuations of your portfolios and investments. Within such valuations, SAFE will include the value of the investment based on the best information available to us. The value of some investments which are illiquid or for which there is no ready market may be uncertain. No valuations are guaranteed unless SAFE expressly confirm in writing that they are guaranteed.

SAFE are Authorised to act as an intermediary for Mortgages and Insurance Based Protection Policies.

Details of our mortgage services and how SAFE are paid for these are contained in our separate Mortgage Initial Disclosure Document which will be automatically provided to you, if applicable, or upon request.

We provide protection products from a range of insurers for critical illness cover, life assurance, permanent health insurance and death-in-service cover.

For both Mortgages and Insurance Based Protection Policies, once again, SAFE will obtain sufficient information from you in order to outline your needs and objectives and our recommendations will be confirmed in writing.

For Insurance Based Protection Policies we are an intermediary and will act on your behalf when providing advice and making our personal recommendation(s) to you. We will do this based on a fair and personal analysis of insurers for term assurance, income protection, critical illness.

For such policies, there is a minimum non-refundable charge of £1,250 per application in addition to any commission or fee the eventual provider may pay to our firm.

Client Categorisation

It is our intention to categorise you as a retail client from outset and provide our services on this basis, as this categorisation offers the highest level of regulatory protection to you.

Should you wish, and following our discussion and agreement, you may request to be reclassified as an elective professional client. This means that you will lose certain protections under the Financial Services and Markets Act 2000 enforced by the Financial Conduct Authority. In addition, if you request to be reclassified as an elective professional client we will not have to adhere to all of the rules as set out by the Regulator in respect of financial promotions and we will not have to ensure that you understand all the risks associated with the transactions and services we provide.

In order for us to reclassify you as an elective professional client, you must write to us and inform us why you believe you should be classified as an elective professional.

Communications

We will normally communicate with you and expect to receive communications from you in English. If you wish to communicate with us in another language, please contact us. If you require communication in a different language, we may decline to act for you.

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We will accept your instructions in writing (paper or electronic means) to aid clarification and avoid future misunderstandings. Please note we will only accept oral instructions given by telephone to our Head Office mainline Tel: 0208 429 5000 to avoid any possible misunderstandings (as all telephone calls to our Head Office mainline are recorded for accuracy).

Unless agreed, we will send certain important documents to you electronically as standard. You can ask for paper copies at any time and we will provide them free of charge. Please save copies of documents for your future reference.

Our Ethical Policy

SAFE is committed to providing the highest standard of financial advice and client service possible. The interests of our clients is always paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business. In doing so, we will:

- be open, honest and transparent in the way we deal with you;
- not place our interests above yours;
- communicate clearly, promptly and without jargon;
- Seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements we could make.

Our Service Proposition and Engagement

We recognise that all our clients have different financial needs and objectives and SAFE will tailor your financial planning to suit your individual circumstances.

In order to clarify the expectations of all parties and to provide transparency of charges we set out below the services SAFE offer and associated costs. Please feel free to contact us if you do not understand, or wish to discuss, any aspect of these terms.

The SAFE Financial Planning Process

There are five stages to the SAFE financial planning and wealth management process, each of which is separately costed:-

- 1. Initial Instruction and Appointment Stage.**
- 2. Information Gathering & Data Transfer Stage.**
- 3. Client Reporting and Recommendation Stage.**
- 4. Implementation of the Client Report Recommendations Stage.**
- 5. Ongoing client care and advice - SAFE's Client Management Service.**

The following section of our Client Agreement confirms the services SAFE can provide, to you, and the cost of these services.

Our Remuneration

Initial Instruction and Appointment Stage

SAFE will levy professional fees for our services and the time spent on your affairs in accordance with our Standard Professional Fee Tariff. Irrespective of whether you complete a transaction following our appointment, or not, you undertake to pay SAFE for any time spent, guidance offered, services provided and our Initial Report. One half (50%) of any fees agreed, or estimated by us, are payable upon initial instruction and the remainder of the fees due to SAFE are payable upon presentation of our invoice.

The first 30 minutes of our Initial Discussion or Initial Meeting or Initial Research will be conducted entirely at our expense. This initial 30 minutes will enable us to establish if, or how, SAFE may be able to assist you and which of our many services would be most appropriate to your particular circumstances.

Initial Information Gathering & Data Transfer Stage

Following our Initial Meeting or Initial Discussion if you wish to instruct SAFE to act for you, perform any further work or tasks for you, or commence the provision of our professional advisory services to you, an Initial Information Gathering & Data Transfer Fee of £950 is payable. This is a fixed “one-off” fee to cover the costs of your initial client records, your data gathering requirements and future record storage arrangements. This £950 fee will also cover the cost of SAFE gathering information about your existing financial arrangements and personal circumstances. Lastly, this £950 fee will also cover the cost of SAFE assessing your investment knowledge and attitude and tolerance towards investment risk.

Initial Client Report Stage

Once our Initial Information Gathering & Data Transfer stage has been satisfactorily completed, SAFE will prepare and send you your Initial Client Report.

SAFE’s Initial Client Report will contain our detailed recommendations for you after we have analysed the background to your personal/financial circumstances and your future needs and objectives. The Initial Client Report will identify new products or investments that would match your risk profile and also review the compatibility and suitability of any existing holdings.

SAFE will only provide a recommendation to you, within our Initial Client Report, when we know both the product and our advice is suitable for your personal circumstances.

The cost of SAFE’s Initial Client Report is £2,500 payable upon presentation of our invoice.

Implementation of the Initial Client Report Recommendations

Following receipt of your Initial Client Report, if you wish to instruct SAFE to implement some, or all, of the recommendations contained therein.

For implementation and arranging your investments, SAFE levy an Implementation Fee based upon a percentage of the amount you invest and/or transfer via SAFE.

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Discounts to the level of Implementation Fee are automatically granted for larger investments.

Our Implementation Fees are applied as follows:

- 3% of your investment up to £500,000
- 2% on the next £500,000
- 1% on the next £4 million
- 0.5% of any funds in excess of £5 million

Example 1: If SAFE arrange investments on your behalf totalling £100,000 our Implementation Fee would be £3,000 (3% of the first £100,000 as shown above).

Example 2: If SAFE arrange investments on your behalf totalling £1 million our Implementation Fee would be £25,000 (3% of the first £500,000 plus 2% of the next £500,000 as shown above).

Example 3: If SAFE arrange investments on your behalf totalling £2 million our Implementation Fee would be £35,000 (3% of the first £500,000 plus 2% of the next £500,000 plus 1% on the next £1,000,000 as shown above).

Ongoing client care and advice - SAFE's Client Management Service.

Your financial objectives will change over time due to changes in your lifestyle, the economy or circumstances. SAFE believe it is essential to ensure that your financial planning continues to meet your lifestyle and future objectives. Our ongoing **Client Management Service** ensures that your financial planning and wealth management stay "on-track" and offers you:

- Reviews at our offices.
- Re-assessment of your current circumstances.
- Updated recommendations to your financial planning.
- Updating of your client records and general correspondence. (Electronic file storage).
- Ongoing support with correspondence and administration issues.
- Annual Valuations of your Portfolio and holdings
- Access to our SAFE client support team
- On-going access to your dedicated SAFE adviser
- Review of your Financial Objectives
- Review of your Risk Profile
- Review of UK Taxation and Legislative Changes
- Financial Health Check

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For our ongoing client care, service and financial advice, SAFE's monthly Client Management Service Fee is based upon a percentage of the amount you invest or retain under advice via SAFE.

Discounts to the level of Client Management Service Fee are automatically granted for larger investments.

Our Client Management Service Fees are applied as follows:

0.167% per month of your investment funds up to £100,000

0.146% per month on the next £400,000

0.125% per month on the next £500,000

0.105% per month on the next £4 million

0.042% per month of any funds in excess of £5 million

Example 1: If SAFE manage investments on your behalf totalling £100,000 (one hundred thousand GBP) our monthly Client Management Service Fee would be £167 p.m. (0.167% of the first £100,000 as shown above).

Example 2: If SAFE manage investments on your behalf totalling £1,000,000 (one million GBP) our monthly Client Management Service Fee would be £1,376 p.m. (0.167% of the first £100,000 plus 0.146% of the next £400,000 plus 0.125% of the next £500,000 as shown above).

Example 3: If SAFE manage investments on your behalf totalling £2,000,000 (two million GBP) our monthly Client Management Service Fee would be £2,426 p.m. (0.167% of the first £100,000 plus 0.146% of the next £400,000 plus 0.125% of the next £500,000 plus 0.105% of the next £1,000,000).

Where the value of your investments rises, then SAFE's monthly Client Management Service Fee will increase, conversely, if the value of your investments falls, the cost of SAFE's monthly Client Management Service Fee will decrease.

Payment Terms

We allow 7 days for settlement of our invoice. If you do not settle our invoice, we may take legal action to recover the funds due to SAFE in which case, you will also be responsible for our legal fees and collection costs.

For any late payment of our fees, that has not been pre-agreed by SAFE, interest will accrue (after 7 days) at a rate of 4% above HSBC standard variable mortgage rate.

If we give you a fee estimate, this is an indication made in good faith. It is not a promise by us to do that work for that fee. We will however tell you as soon as we can if we think our fee will exceed the estimate given to you.

You can pay all our fees either directly to SAFE, or if agreed by SAFE, through a single or regular deduction from a third-party product, platform, portfolio or contract that we recommend, and which allows our Implementation Fee and monthly Client Management Service Fee to be deducted on an ongoing basis. Not all products have this facility.

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We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid. If we accept our Implementation Fee and monthly Client Management Service Fees may be settled via a third-party product, platform, portfolio or contract, SAFE offer this third-party payment facility at our sole discretion. SAFE or the third-party may withdraw this third-party payment facility at any time. If we, or the third-party, do withdraw this facility, or if this mode of third-party payment is no longer permitted by legislation, you irrevocably confirm that you will personally settle any future Implementation Fee and monthly Client Management Service Fees as they fall due.

We do not accept any responsibility whatsoever for advice given by any other firm of advisers under any circumstances even when you transfer the agency of an existing portfolio, plan, contract or investment to our firm.

SAFE Complex Client Administration fee

SAFE will levy a Complex Client Administration Fee of up to £500 per month, in addition to any other investment fund related fees we have agreed with you.

The monthly Complexity Fees are as follows:

High Complexity £500; Medium Complexity £250; Low Complexity £100

This fee covers the cost of data inputting, dealing with day-to-day enquiries from you or your providers, responding to queries from your professional advisers, scanning and uploading paper documents received from providers to your files and other such administrative tasks. This complexity fee does not cover any advice and is an appropriate contribution towards back-office and administrative costs.

Commission

We no longer receive commission for most investment business. We may however receive commission for non-investment insurance products such as term assurance, critical illness, private medical insurance and income protection. We will discuss this with you in these circumstances.

Proceeds of Crime Act and Money Laundering

The Money Laundering Regulations 2007 require us to carry out “due diligence” and “on-going monitoring”.

This means that we will need to ask you for evidence in order to satisfy these requirements. If you delay or do not give us the information, we may not be able to undertake your instructions (including but not restricted to investment instructions and switches) which may cause you financial detriment. We will not be liable for any loss, damage or other harm this causes you.

We charge £50 per client in addition to any other fee agreed for the purposes of carrying out the required due diligence and client verification under the Money Laundering Regulations 2007.

Secure Asset Funds Europe Limited

Client Money

We do not handle clients' money and we never own the investments that you buy through us. Therefore, we never accept a cheque made out to us, unless it is in settlement of our own charges, fees, or costs. We do not handle cash.

Conflicts of Interest

In the course of our dealings with you, we consider it unlikely that we will have a conflict of interest, or material interest in the transaction, other than the receipt of fees or commission described above. Where however, we have a conflict of interest, or a material interest, or where we are aware that one of our other customers has such an interest, we will disclose full details to you in writing or orally before we advise you about the transaction and give you the opportunity to object to this interest. If we make a recommendation that is likely to involve a transaction with or through another person with whom we have an agreement to receive non-monetary benefits, we will let you know at the time of the recommendation of any such agreement and our policy regarding such agreements. At present, we have no such agreements in place.

Complaints

It is our intention to always provide the highest quality level of advice and service. However, if you become dissatisfied with our provision of, or the failure of our firm to provide a financial service you have paid for and want to register a complaint, please write to us at the address given at the beginning of this document or telephone us on 0208 429 5000. Please also note that a summary of our procedures for handling complaints is available on request.

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4567.

Financial Services Compensation Scheme

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.

Most types of investment business are covered by 100% of the first £85,000, so the maximum compensation is £85,000. The advising and arranging of insurance is covered for 90% of the whole claim with no upper limit, this includes long-term insurance (for example life assurance).

For Mortgages

Mortgage advising and arranging is covered up to a maximum limit of £85,000.

Compulsory insurance

For compulsory classes of insurance, insurance advising and arranging is covered for 100% of the claim, without any upper limit.

Further information about compensation scheme arrangements and the latest maximum limit is available from the FSCS.

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Amendments

It may on occasions be necessary to amend our Client Agreement with you. Unless we obtain your consent, we will give you at least fourteen days' notice of our intention to do so, before conducting investment business with or for you, unless it is impractical in the circumstances to do so.

This Client Agreement may be terminated at any time without penalty by either party, giving one months' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. A due proportion of any charges for services provided shall be settled to that date.

Legal

Any advice we give you is for your personal and private use only. You must not pass on our advice or report to any other person unless we have agreed in writing that you can. If we agree to this, we will not be responsible or liable to that other person.

It is your responsibility to consider our advice and to make your own decision as to whether you should act on our advice.

If you do not respond to any correspondence, we will not be obliged to write to you again or to contact you to draw this oversight to your attention.

It is your responsibility to provide complete and accurate information to us and insurers when you affect your policy, throughout the life of your policy, and when you renew your insurance. It is important that you ensure that all statements you make on application forms, proposal forms, claim forms and other documents are full and accurate. We cannot be held responsible for incorrect data held in the event of non-disclosure.

If you fail to disclose any material information to us or your insurers, this could invalidate your insurance cover and could mean that part or all of a claim may not be paid.

This Client Agreement excludes any rights which may be conferred upon third parties by the Contracts (Third Party Rights) Act 1999 and is governed by & shall be construed in accordance with English Law and the parties shall submit to the exclusive jurisdiction of the English Courts.

Force Majeure

SAFE 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.

Termination

Our services and authority to act on your behalf under the terms of this Client Agreement may be terminated at any time without penalty by either party, giving one months' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. A due proportion of any charges for services provided shall be settled to that date.

Secure Asset Funds Europe Limited

Declaration

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

Signed : _____ **Date :** _____

Name : _____

Signed : _____ **Date :** _____

Name : _____

Date :

Signed : _____

Name : _____

Signed : _____ **Date :** _____

Name : _____

Secure Asset Funds Europe Ltd: _____ **Date :** _____

Signature : _____