

TERMS of BUSINESS

J M Glendinning Life + Pensions Ltd is authorised to conduct investment business under the Financial Services & Markets Act 2000 and is authorised and regulated by the Financial Services Authority.

J M Glendinning Life + Pensions Ltd is an independent adviser and will act on your behalf in advising you on life assurance, pensions and investments from different companies.

INVESTMENT SERVICES

J M Glendinning Life + Pensions Ltd is permitted to arrange (bring about) deals in investments and advise on investments. The particular investment types relate to life assurance, pensions, investments in authorised collective investment schemes, Unit Trust PEPs and ISAs.

With regard to investments 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 service which we feel may be of interest to you.

J M Glendinning Life + Pensions Ltd 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.

MATERIAL INTERESTS

J M Glendinning Life + Pensions Ltd offers independent advice, but occasions can arise where we or one of our other clients will 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 AUTHORITY

You or we, may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees which may be outstanding.

FINANCIAL SERVICES COMPENSATION SCHEME

We are covered by the Financial Services Compensation Scheme. 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 for 100% of the first £30,000 and 90% of the next £20,000, so the maximum compensation is £48,000. Further information about the compensation arrangements is available from the Financial Services Compensation Scheme.

COMPLAINTS

If you should have any complaint about the advice you receive or a product you have bought please write to Mr John Glendinning at J M Glendinning Life + Pensions Ltd at 103-107 Bradford Road, Menston, Ilkley, LS29 6BU. If following our subsequent investigation and response you are still not satisfied you may contact the Financial Ombudsman Service. Full details are contained within our internal complaints procedure, which is available to you on request at any time.

RIGHT TO WITHDRAW

In the case of a non packaged product ISA or Pep recommended we will inform you in writing of any right to withdraw or cancel you may have or, if it is the case, we will inform you in writing that no such rights will apply.

CLIENTS RISK

You are advised that because investments can fall as well as rise, you may not get back the full amount invested. Past performance is not necessarily a guide to future performance.

J.M. Glendinning
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w www.jmgib.co.uk

DISCLOSURE OF CLIENTS PERSONAL DATA

Where investment business services are provided to J M Glendinning Life + Pensions Ltd by third parties then circumstances may arise which warrant the disclosure of more than just your basic contact details. On these occasions such as processing business, and obtaining compliance and regulatory advice you agree that personal information held by J M Glendinning Life + Pensions Ltd may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to such third parties. You agree that this information may be transferred electronically, e.g. email. You also agree that ourselves or any such third party may contact you in future by any means of communication which we consider appropriate at the time.

PAYMENT FOR SERVICES

We normally derive our income from commission paid to us by life assurance companies and the operators of collective investment schemes through which investments are made. We shall tell you the amount of commission payable to us on any such investment.

If we receive a commission or other form of benefit from the issuer of a security or from another intermediary, we will inform you, but we will not tell you its amount unless you ask us to do so.

Alternatively, if you or we propose to operate on a fee basis, we will agree its basis, frequency and method with you in writing before we carry out any chargeable work. Should we receive commission from any third party in relation to transactions arranged for you, we will offset the amount received against any fees due.

In respect of any regular premium policy which we may recommend should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy, but we will not charge the fee if you exercise your right to cancel in accordance with the cancellation notice sent to you by the life company

ACCOUNTING TO YOU

Unless in exceptional circumstances, we will confirm to you in writing the basis or our reason for recommending the transaction executed on your behalf.

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; 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.

INVESTMENT OBJECTIVES & RESTRICTIONS

Following the issue of this letter any subsequent advice or recommendation offered to you will be based on your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. Details of your stated investment objectives will be included in the suitability letter we will issue to you to confirm our recommendation. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

CLIENTS CONSENT

I understand and consent to the above terms and I hereby authorise the transfer of information, as described above on a confidential basis when warranted between such third parties. I agree that the Terms of Business will come into effect from the date of issue.

Client Name(s)

Client Signature (s)

Date of issue:

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