1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. This document has been designed by the FCA to be given to consumers considering buying certain financial services products. You need to read this important document (together with our Terms of Business and Adviser Charge Fee Agreement supplied). It explains the service you are being offered and how You will pay for it.

2. Whose products do we offer?

- **Investments**
  - Please refer to Section 3 of this Document -

- **Insurance**
  - We offer products from a range of insurers for Term, PHI, Critical Illness cover, Mortgage related Protection Insurance, Private Medical Insurance, Motor, Household, Travel, Legal Expenses, Commercial Property, Liabilities and Marine Insurance.
  - We can only offer products from a limited number of insurers.
  - We can only offer products from a single insurer.

- **Mortgages, Lifetime Mortgages, Equity Release Products, and Home Reversion Schemes**
  - We offer Mortgages, Lifetime Mortgages, Equity Release Products and Home Reversion Schemes from the whole market.
  - We can only offer Mortgages, Lifetime Mortgages, Equity Release Products and Home Reversion Schemes from a limited number of companies.
  - We only offer Mortgages, Lifetime Mortgages, Equity Release Products and Home Reversion Schemes from a single provider.

3. Which service will we provide you with?

- **Investments**
  - **Independent Advice** - We will advise and make a recommendation for you after we have assessed your needs relating to Life, Pensions and Investment products within the level of Service you have selected. In this context we provide –
    - A Focused Financial Advice Service.

  - Our recommendations will be based on a comprehensive and fair analysis of the relevant market. We do not advise on –
    - Unregulated Collective Investment Schemes, Share Dealing or Long Term Care. Where advice on such topics is sought, we shall arrange, with your consent, for you to be introduced to another appropriate adviser.

  - **Restricted Advice** – We will advise and make a recommendation for you after we have assessed your needs. We only offer advice on limited types of products. You may ask us for a list of the types of product we offer.

  - **No Advice** – You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.

- **Insurance**
  - We will advise and make a recommendation for you after we have assessed your needs for Term, PHI, Critical Illness cover, Mortgage related Protection Insurance, Private Medical Insurance, Motor, Household, Travel, Legal Expenses, Commercial Property, Liabilities and Marine Insurance.

  - You will not receive advice or a recommendation from Us. We may ask questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
4. What will you have to pay us for this service?

**Investments**
You will pay for our Services on the basis of an Adviser Charge (Fee) as indicated below. We will discuss your payment options with you in relation to the level of Service you have selected and answer any questions you may have. Fees may apply whether or not you buy a financial product, but we will not charge you anything until we have agreed with you what Service you will be provided with, its cost, and how we are to be paid. Estimates of the cost of any particular Service can be provided on request and we will also advise you of any VAT payable. **PLEASE SEE our Propositions Document for a summary of what our Services entail.**

**Our Services and their Costs.**
- Complete Financial Advice Service -
  The Adviser Charge for this Service is based on an hourly fee of £125 (Financial Planner) and £60 in respect of related administration, all dependant on the nature and complexity of the work. Alternatively, you may choose to pay a maximum fixed cost of £2,500 (equivalent to 20 hours financial advice).
- Focused Financial Advice Service -
  The Adviser Charge for this Service is also based on an hourly fee of £125 (Financial Planner) and £60 in respect of related administration, all dependant on the nature and complexity of the work. Alternatively, you may choose to pay an agreed fixed cost of up to 5% of the value of the relevant investment.

Ongoing Financial Advice and periodic Reviews relating to either of these two Services will be provided on request and charged at an annual rate of 0.50% of the annual value of the funds under management.

All our Services are provided on an “advised” basis, and are subject to our Terms of Business and the Adviser Charge Fee Agreement between us. Where you instruct us to arrange a financial transaction without assistance, advice, or recommendation from us (Execution Only), a minimum fee of £300 will apply.

**NB:** Where the above Services involve advice relating to Term Assurance, PHI or Critical Illness products, any commission received by us arising from the sale of such products will be disclosed to you and retained by us with a corresponding reduction in the Adviser Charge applicable. **PLEASE NOTE** – The above Adviser Charges do not include charges inherent in any financial product you buy, such as: fund switching charges, fund management charges or wrap charges that the relevant product provider may impose.

**Your Payment Options**
You may pay your Adviser Charge by either :-
- A Single Payment.
- Installment Payments.
- Payments through the Recommended Product(s)

**Settling your Adviser Charge by a single payment** –
Where you agree to pay us by way of a single payment, you will be required to settle the payment of your Adviser Charge on the completion of our work, within 14 days of the submission to you of our Invoice. We accept payments by cheque, credit card and cash. A receipt will be issued on request.

**Settling your Adviser Charge by instalments** –
This method of payment will be explained to you on the Adviser Charge Invoice we issue to you when we have completed our work in accordance with your instructions. The relevant Invoice will indicate – The total Charge payable; the amount payable by each installment; the frequency and dates of payment for each such installment.

**Settling your Adviser Charge through the recommended product(s)** –
Where you invest in one or several financial products you can choose to have your Adviser Charge deducted from the product(s) through a singular payment or periodic instalments. Although you pay nothing to us “up-front”, this does not mean our Service is free. You still pay us indirectly through deductions from the contributions/premiums you pay into your product(s). These deductions could reduce the amount left for investment, and may, depending on your circumstances, have other consequences. If you choose this option, we will discuss the implications of using this payment method with you prior to putting it in place.

For Example – The initial Adviser Charge for the advice given is £600, and the regular premium product you purchased in this context requires a monthly premium of £300. You agree that the first two months contribution will pay the Adviser Charge, directly or via the Provider Or the initial Adviser Charge for the advice given is £600, and the regular premium product you purchased in this context requires a monthly premium of £250. You agree that £50 will be deducted from that premium each month to pay the Adviser Charge over 12 months, and the remaining £200 will be invested during this time. In 12 months time the Adviser Charge would have been paid in full, and from month 13 the full £250 premium would be invested.

**NB:** This option is only available where the relevant provider(s) can offer this facility and the chosen Service is ongoing.

**Insurance**

We may charge you in addition to Commissions earned, a fee for arranging, amending, renewing, or cancelling any particular insurance policy. An indication of the likely fees is:
- Arranging / Renewing – 10% of the total premium payable subject to a minimum of £20. **(NB:** fees in respect of certain Commercial Insurances are negotiable).
- Adjustments / Amendments - £10.

Cancellation on your request – 10% of the refundable premium subject to a minimum of £25.

You will also receive a written Quotation which will tell you about any other fees / remuneration relating to any particular insurance policy.

**PLEASE SEE our separate Key Facts document concerning our General Insurance services.**
Mortgages, Lifetime Mortgages, Equity Release Products and Home Reversion Plans

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<td>X</td>
<td>Under our “Home Finance Service” we will charge a minimum mortgage fee of £300. We may also be paid a “Procuration Fee – Commission” by the relevant lender, who may also charge you one or a combination of – an Arrangement Fee, Booking fee, or Valuation Fee.</td>
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<td>X</td>
<td>We will charge an Arrangement Fee of £895 in respect of Lifetime Mortgages, Equity Release Products and Home Reversion Plans. The Product Provider may also make additional charges (e.g. a Valuation Fee).</td>
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You will also receive a Key Facts Illustration when considering a particular mortgage which will tell you about any fees relating to it. All fees will be disclosed to you prior to the completion of any mortgage business.

NB: Payment of fees in respect of general insurance or mortgage business by way a Credit Card will be subject to a charge of 1.5%.

Refund of mortgage and home finance fees
Where we charge you a fee and your mortgage / home finance product does not go ahead, You will receive:
- A full refund if the lender rejects your application.
- X No refund if You decide not to proceed.

5. Who regulates us?

**White Knight Group** are Financial Advisers, Mortgage & General Insurance Intermediaries authorised and regulated by the Financial Conduct Authority who also trade under the names of:- **Dean Magna Insurance & Financial Consultants, Farmer and Clark Insurance & Financial Consultants, Swambo Woollett Insurance & Financial Consultants and Newent Insurance Services**, at – Britannia House High Street, Bream, Lydney, GL15 6JS (Tel: 01594 564444 Fax: 01594 564084). Our FCA Registration number is 121336 and our permitted business is advising on and arranging life, pensions, investments, mortgages, home finance products, and general insurance products and services.

You can check this on the FCA’s website at [www.fca.gov.uk/ Register](http://www.fca.gov.uk/Register) or by contacting the FCA on (0207) 741 4400.

6. Any complaints concerning our services should be submitted to:
The Compliance Officer, White Knight Group, Britannia House, High Street, Bream, Lydney GL15 6JS
Tel: 01594 564444. Email: [www.whiteknightgroup.co.uk](http://www.whiteknightgroup.co.uk)

The Group's Complaints Procedure is available on request and where a complaint cannot be settled, you may be entitled to refer it to the Financial Ombudsman's Service.

7. Financial Services Compensation Scheme

You may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) in the event of the Group being unable to meet its obligations.

Most types of Investment business is covered up to a maximum limit of £50,000. Mortgage business is covered in a similar manner, whereas General Insurance business is covered for 90% of the claim, without an upper limit. Further information is available from the FSCS (0207 892 7300).

**PLEASE NOTE** : if You need more help or information on the content of this document, ask your Adviser, or visit - [www.fca.gov.uk/consumer](http://www.fca.gov.uk/consumer), or call the FCA Helpline on 0845 6061234 (PSHP - V2 - 1/4/13)

**TERMS OF BUSINESS**

The WHITE KNIGHT GROUP ("the Group") of Britannia House, High Street, Bream, Lydney, Glos, GL15 6JS, and also trading under the names of:- Dean Magna Insurance & Financial Consultants, Farmer and Clark Insurance & Financial Consultants, Swambo Woollett Insurance & Financial Consultants and Newent Insurance Services, are Financial Advisers, Mortgage & General insurance Intermediaries authorised and regulated by the Financial Conduct Authority (FCA). The FCA require that the Group give You these Terms (CLIENT AGREEMENT) on which the Group intends to rely, prior to transacting any financial services business with You.

- **Life, Pensions and Investments**

1. Written instructions will normally be required before the Group will act for You, but at Group’s discretion, it may act on oral instructions, which will be confirmed in writing.

2. The Group undertakes not to transact any business for You in which the Group, or to The Group’s knowledge any of its other Clients, have an interest without Your consent. If the Group becomes aware that its interests, or those of any one of its other Clients conflict with Your interests, the Group will inform You in writing of that fact and obtain Your written consent before acting on Your instructions.

3. Your understanding of risk, as conveyed to the Group, is recorded in a Your File maintained by the Group. There are no restrictions on the types of designated investment or markets in which You wish to invest, subject to any specific instructions received in writing from You.

4. The Group will review its records of Your investments and related matters and advise you accordingly, relative to the level of Service chosen by You. It may, where appropriate, also request You to update personal/financial information held on file by completing a suitable questionnaire, or through a review meeting.

5. Investment products all carry some risk whereby their value and any income derived from them can go down as well as up and You may not get back the money invested. **No guarantees** are given by the Group, either expressly or by implication, on the future performance of any investment, and past performance should not be taken as any indication of future capital growth or income yield.

6. All investments will be registered in Your name unless the Group is otherwise directed by You in writing. It will not realise any assets belonging to You without Your written instructions.

- **Mortgages, Lifetime Mortgages, Equity Release Products & Home Reversion Plans**

7. The Group is authorised to transact: Lifetime Mortgage, Equity Release and Home Reversion business.
8. The Group periodically reviews the Mortgage Market in order to select the Lenders appropriate to its Clients needs. The Group will prior to any advice being given or recommendations made, ascertain and assess Your personal/financial background. Mortgage needs and appreciation of Mortgage risk. In this context, The Group will procure the provision of client specific illustrations, product brochures, key features and ancillary documentation relating to any Mortgage product recommended.

• General Insurance

9. The Group will assess Your General Insurance demands/needs and will advise, recommend and place insurance cover in accordance with Your instructions. In this Context the Group will procure provision of specific quotes, key features, policy documents and ancillary material, including claims procedures relating to any General Insurance cover recommended/placed.

10. The Group may in appropriate circumstances place Your General Insurance business through another authorised broker, arrange for You to deal directly with the relevant Insurer, or make special arrangements with a particular Insurer concerning the issue of policies or the handling of claims. In such circumstances, the Group will advise You accordingly.

11. The Group reserves the right (at its discretion) to retain all policy documents relating to General Insurance it has arranged for You until all premium payments (including instalments) have been paid. In this respect, the Group may arrange for instalment payments or credit facilities with you.

12. The Group has no authority to handle claims on behalf of Insurers. When the Group receives notification of an incident that may give rise to a claim under Your policy, the Group will direct You towards the relevant Insurers “Help-line”, or report the claim on Your behalf without delay. On no account should You admit any liability relating to any claim or agree any course of action (other than minimising the loss) until the Insurer’s consent is obtained.

• Miscellaneous

13. The Group may, prior to acting on Your behalf, require production of adequate evidence of Your identity/residence. You hereby agree to provide such evidence on request. The Group may also forward to You, from time to time, promotional material concerning Financial Services, Mortgage or General Insurance products, of which it considers You ought to be aware, unless You inform the Group that You do not wish it to do so.

14. All advice given and recommendations made by the Group, including the underlying reasoning, will be confirmed to You in writing by way of a Suitability Letter, Report, or Statement. You hereby consent to any personal and financial information supplied to the Group being stored, used and transmitted to Product Providers/Lenders/Financial Services Institutions and Credit Reference Agencies, in the context of advising/making recommendations on, and arranging transactions in, Life, Pensions, Investments, Mortgage, Home Finance and General Insurance business on Your behalf.

15. The Group does not hold Client’s assets. Documentation evidencing title to such assets or belonging to You will be dispatched to You (at Your own risk) within 7 days of receipt by the Group, unless otherwise instructed by You. Where a document forms part of a series within one transaction, the Group reserves the right to retain such a document until the series is complete before dispatching them.

16. The Group undertakes to keep Your records in accordance with the FCA Rules and will supply on demand to You copies of documentation/correspondence/entries in books or electronic recording media, relating to Your transactions. The Group reserves the right to make a small charge in respect of copying costs.

17. a) The Group does not handle Client money in respect of Life, Pensions, Investment Mortgage or Home Finance business. All Payments in respect of such business (other than fees due to the Group) should be drawn in favour of the relevant Product Provider/Lender.

b) The Group is however, authorised to hold Client money in respect of General Insurance business. Such Client money is held in separate Non-Statutory Trust Client Accounts and is segregated from funds belonging to the Group. As Trustees, the Group is permitted to make, advances of credit to Clients from those Accounts, and to transfer money to other Intermediaries in the context of arranging General Insurance business on Your behalf. Interest earned on the Accounts is not payable and will be used to offset the bank charges imposed on and costs of maintaining, those Accounts. By accepting these Terms You give consent to the Group acting in this manner.

18. The Group is normally remunerated by Adviser Charges received from you or from Product Providers on your behalf. Any Commissions received from Product Providers will be disclosed to You and may be applied to Your benefit. For further details PLEASE SEE the “Key Facts about our Services and Costs” supplied.

19. The Group’s authority to act on Your behalf may be terminated at any time, without penalty and without prejudice to the completion of transactions already initiated, by either party giving immediate notice in writing to that effect to the other. Transactions in progress at the time of termination shall be processed to completion as if the termination had not taken place, unless specifically aborted by You in writing.

20. You are fully responsible for the disclosures within and the accuracy of, any Form, Application or Proposal signed by You, notwithstanding any assistance that may have been given to You by The Group’s staff or Advisers in the completion of such documentation. The Group will not accept responsibility for the advice given, recommendations made and work done by any third party, regardless of whether or not that party was introduced to You by the Group.

21. Should You have any complaints or claims concerning our services, please refer to Items 6 & 7 of the “Key Facts about Our Services and Costs”, supplied. 

22. Customers (Clients) to whom these Terms apply are classified under the FCA Rules as “Retail” or “Elective Professional / Professional” customers for Life, Pensions, and Investment business and “Retail” and “Large Business” customers for Mortgage business. For General Insurance transactions they are classified as “Consumer” or “Commercial” customers. Clients classified as Elective Professional, Professional, Large Business or Commercial customers will normally have lesser rights to information disclosure, complaints, and compensation than those classified as Retail customers. For the purposes of these Terms, You are classified as a “Retail” customer unless otherwise advised, in writing.

23. These Terms came into force in April 2013, are not assignable and their contents are governed by and construed in accordance with English Law and are subject to the exclusive jurisdiction of the English Courts.

These Terms should be read in conjunction with our “Key Facts about Our Services and Costs” and our Adviser Charge Fee Agreement supplied. (PSHP -V2 -1/4/13)