



## CLIENT DECLARATION<sup>21</sup>

Clubfinance Ltd ('Clubfinance') does not provide any advice or recommendations, and does not assess appropriateness. We offer a discount arranging service only. To offer this service we need to obtain your written confirmation that you have received our Terms of Business and neither requested nor received any advice from Clubfinance, its employees, servants and/or agents as to the suitability of any products we act as your agent for.

**New product arrangement (including additional investment/cover and fund switching)**

I am/We are purchasing a product/products through Clubfinance on an execution-only basis. I/We have not sought or received advice or recommendations from Clubfinance, nor have I/we been induced to purchase a particular product by Clubfinance. I am/We are capable of determining whether a product is suitable for my/our needs and I/we have determined that this/these product(s) are suitable.

I/We confirm that I/we have instructed Clubfinance to arrange this/these product(s) on my/our behalf. I/We confirm that I/we have received, read, understood and retained a copy/copies of:

- for non-investment insurance, a personal illustration (detailed quote) and Keyfacts document (key features/policy summary), noting in particular the information on cancellation rights and significant or unusual exclusions or limitations;
- for investments, the key features document(s) and/or simplified prospectus/mini-prospectus/prospectus and/or securities note and/or memorandum, and/or brochure and/or particulars and/or offer(ing) document; applicable to each product together with the product provider's/providers' terms of business if separate.

**For investment business new product arrangement (including additional investment and fund switching)**

I/We confirm that I/we have obtained information regarding the amount of commission that Clubfinance will receive and have retained details of the commission applicable to each product.

**For change of agent**

I/We accept Clubfinance's Terms of Business. I am/We are changing our agent to Clubfinance who operate an execution-only service. I/We confirm that I/we understand that changing the agent for my/our product(s) to Clubfinance means that I am/we are not entitled to, and will not receive any on-going advice and/or recommendations on this or any other product from Clubfinance. I/We confirm that I/we understand that Clubfinance does not accept liability for any advice received prior to appointment as agent.

**Future activity relating to this/these products (including online use of a fund supermarket or wrap)**

I/We accept that any future transactions or amendments relating to this/these product(s) will also be on an execution-only basis and subject to this declaration. This includes policy variations or cessations, sales, switches, transfers, and additional investment or cover. I/We will not proceed unless I/we have received information as referred to above for new product arrangement as applicable. In the first instance I/we acknowledge that before proceeding, I/we should contact Clubfinance to obtain the relevant product information and for investment business, details of commission payable to Clubfinance. However, where all this information is provided online (e.g. through a fund supermarket or on the Clubfinance website) I/we may proceed directly. I/We accept that under these circumstances, if Clubfinance is not indicated as my/our agent, I/we may not benefit from Clubfinance's rebates/discounts. Where applicable, the literature must cover the individual funds selected.

**For all business**

I/We confirm that I/we understand that it is my/our responsibility to monitor and determine the continuing suitability of this/these product(s). I/We confirm that I/we have read, understood and retained a copy of Clubfinance's Terms of Business, Combined Initial Disclosure Document and any relevant additional risk warnings (e.g. for VCTs, EISs, ISA transfers), and that no advice or recommendation has been requested or received from Clubfinance. I/We confirm that I/we have answered accurately on the application form and other documents. In the case of a business, I/we confirm that I/we have the necessary authority to enter into such a transaction.

<b>SIGNED</b> (all parties to sign):	
<b>FULL NAME(S)</b> (and job title if on behalf of a business) <b>BLOCK CAPITALS PLEASE:</b>	
<b>DATE:</b>	
<b>E-MAIL ADDRESS</b> (E-mail is our preferred means of communication):	

Our Terms of Business allow us to include marketing information from Clubfinance with other communications to you. Clubfinance will not supply your information to third parties for marketing purposes.

**Opt in.** If you would like to receive additional marketing information from Clubfinance please tick the areas of interest below:

general investments , EIS & VCT , other higher risk investments , insurance , mortgages

Please tick the methods by which Clubfinance can send you this information: e-mail , post

If you have already opted in and you leave the boxes above blank, we will retain your preferences unless you opt out by ticking this box

## Identification requirements.

Clubfinance Ltd. complies fully with the Money Laundering legislation in force in the UK. This legislation requires, amongst other things, that we receive sufficient evidence of a customer's identity prior to undertaking any investment transaction (and in some cases for insurance, see <http://www.clubfinance.co.uk/insurance.htm>). This document details the identification we require.

### New Customers

We require that you send us one piece of identification to confirm your name and another piece of identification to confirm your address for each client, from each of the lists below (we will return original documents to you):

- To confirm your name:
  - **Original** letter from HM Revenue & Customs less than twelve months old
  - **Original** letter from Department for Work & Pensions less than three months old
  - **Original** Shotgun or firearms certificate
  - **Certified copy\*** of your current UK Passport
  - **Certified copy\*** of your current UK Driving Licence
  - **Certified copy\*** of your Resident's Permit **and** your own country passport
- To confirm your address:
  - **Original** Gas, Electric or Telephone Bill (not a mobile telephone) less than three months old
  - **Original** Bank Statement less than three months old
  - **Original** Mortgage Statement less than twelve months old
  - **Original** Water or Council Tax Bill less than twelve months old

Please also supply evidence as above in relation to your previous address, if you have moved house in the last three months.

For the purposes of opening a Child Trust Fund (CTF) only, the CTF voucher is sufficient evidence of identity for both the child and the Registered Contact.

In addition to the above, we may require additional documentation or refuse your transaction if your means of transferring money to the product provider is not by a cheque, direct debit, or similar direct payment mechanism from a FSA regulated bank/building society account under **your name**.

If you cannot provide any of the above pieces of identification, then please send an e-mail explaining your circumstances to [contact@clubfinance.co.uk](mailto:contact@clubfinance.co.uk) and we will make our best efforts to find a suitable alternative means of verification for you.

Please note that under the Money Laundering legislation we are required and we will report any suspicions to the Serious Organised Crime Agency ('SOCA'); additionally under the 'tipping off' rules we cannot inform you that we have made any such report.

### Existing Customers

As we will have your details on file we do not require any additional identification. However, we require that funds come from an FSA regulated bank or building society account under your name. If any of your details have changed the procedures required are noted below.

#### Change of Address or Title

We require a **signed** letter or an e-mail with your full name at the bottom, clearly stating your old and new address or your old and new title. Please note the e-mail must come from the same address as the one on your Client Declaration form.

#### Change of Name

We will require a **certified copy\*** of either the marriage certificate or deed poll.

\* - Certified means it has been deemed a true copy of the original by a qualified individual. This individual must evidence their certification by writing "I certify that this is a true copy of the original", their name in block capitals, date, signature, address, telephone number and profession. A qualified individual for this purpose is resident and practicing in the UK, in any of the following professions: teacher, doctor, qualified accountant (ACA, ACCA, CIMA, and CIPFA), lawyer, bank official, Minister of Religion, government official or a post-master/sub-post master. All certified copy documents will be retained; original documents will be returned by second-class post.



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### 1. The Financial Services Authority (FSA)

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The FSA is the independent watchdog that regulates financial services. This document is designed by the FSA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

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### 2. Whose products do we offer?

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#### Investment

- We offer products from the whole market.
- We only offer products from a limited number of companies.
- We only offer products from a single group of companies.

#### Insurance

- We offer products from a range of insurers.  
We only offer products from a limited number of insurers for term insurance (also called protection-only life insurance), critical illness cover, family income benefit, mortgage protection insurance, income protection insurance, private medical insurance, payment protection insurance (accident, sickness & unemployment insurance), and household insurance.  
Ask us for a list of the insurers we offer insurance from.
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- We only offer products from a single insurer.

#### Mortgages

- We offer mortgages from the whole market.
  - We only offer mortgages from a limited number of lenders.
  - We only offer mortgages from a single lender.
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### 3. Which service will we provide you with?

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#### Investment

- We will advise and make a recommendation for you after we have assessed your needs.
- 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.  
We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not:
  - conduct a full assessment of your needs;
  - offer advice on whether a non-stakeholder product may be more suitable.
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#### Insurance

- We will advise and make a recommendation for you after we have assessed your needs.  
You will not receive advice or a recommendation from us for term insurance (also called protection-only life insurance), critical illness cover, family income benefit, mortgage protection insurance, income protection insurance, private medical insurance, payment protection insurance (accident, sickness & unemployment insurance), or household insurance. We may ask some questions to narrow down the selection of products that we will provide details on.
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You will then need to make your own choice about how to proceed.

### **Mortgages**

- We will advise and make a recommendation for you after we have assessed your needs.
- 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.

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#### **4. What will you have to pay us for our services?**

### **Investment**

- We do not charge you a fee. We will tell you how we get paid, and the amount, before we carry out any business for you.

### **Insurance**

- A fee.
- No fee for term insurance (also called protection-only life insurance), critical illness cover, family income benefit, mortgage protection insurance, income protection insurance, private medical insurance, payment protection insurance (accident, sickness & unemployment insurance), or household insurance.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

### **Mortgages**

- No fee. We will be paid by commission from the lender. Clubfinance will rebate to you 75% of the commission we receive.
- A fee.

You will receive a key facts illustration when considering a particular mortgage, which will tell you about any fees relating to it.

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#### **5. Who regulates us?**

Clubfinance Ltd., Charleston House, 13 High Street, Old Town, Hemel Hempstead, Hertfordshire, HP1 3AA is authorised and regulated by the Financial Services Authority. Our FSA Register number is 400139.

Our permitted business is to arrange investments, non-investment insurance and mortgages.

You can check this on the FSA's Register by visiting the FSA's website [www.fsa.gov.uk/register/home.do](http://www.fsa.gov.uk/register/home.do) or by contacting the FSA on 0845 606 1234.

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#### **6. What to do if you have a complaint**

If you wish to register a complaint, please contact us:

**...in writing** Write to Clubfinance Ltd, PO Box 1036, Hemel Hempstead, Hertfordshire, HP1 2WU.

**...by phone** Telephone 01442 217 287.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

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#### **7. Are we covered by the Financial Services Compensation Scheme (FSCS)?**

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.

### **Investment**

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

### **Insurance**

Insurance advising and arranging is covered for 90% of the claim, with no upper limit.

### **Mortgages**

Mortgage advising and arranging is covered for 100% of the first £50,000.

Further information about compensation scheme arrangements is available from the FSCS.

Clubfinance Ltd ('Clubfinance') does not offer advice. Clubfinance arranges investments, non-investment insurance contracts, and mortgages on an execution-only basis. Some organisations may refuse to deal with an execution-only brokerage; under this circumstance we regret that we may not be able to process your request.

### EXECUTION-ONLY TERMS AND CONDITIONS OF BUSINESS

Clubfinance Ltd is authorised and regulated by the Financial Services Authority to arrange investment products, non-investment insurance, and mortgages for all client types. Clubfinance does not produce the products or manage the underlying investments. For non-investment insurance we provide information from a limited number of insurance undertakings. We are not contractually obliged to act in this way. The client can request a copy of the list of insurance undertakings that Clubfinance deals with in relation to any contract provided.

Clubfinance is not able to arrange certain products, such as funeral plan contracts, for regulatory or other reasons.

Clubfinance is bound by the Financial Services Authority's rules. However, certain types of mortgage transaction, including many buy-to-let mortgages, are not regulated by the Financial Services Authority.

Clubfinance Ltd is entered on the Financial Services Authority Register (registration number 400139). Clubfinance's name, address and statutory status can be checked on the Financial Services Authority's Register by visiting their website <http://www.fsa.gov.uk/register/home.do> or by contacting them on 0845 606 1234.

The following Terms and Conditions of Business will apply to services supplied:

1. Clubfinance reserves the right to refuse to conduct business with any particular client at the sole discretion of the company and is not required to supply any information as to the reason.
2. Clubfinance does not offer advice or recommendations to clients but arranges deals on behalf of clients on an execution-only or execution-only direct offer basis.
3. Execution-only and execution-only direct offer transactions are carried out on the instructions of the client and Clubfinance has not given advice nor exercised any judgement on the client's behalf as to the merits, risks, tax consequences, use of trusts, or suitability of the transaction for the client and Clubfinance has no intention of providing any advice. If the client has any doubt as to the suitability of a product or service, the client should seek a personal recommendation from an authorised and regulated adviser.
4. Investments and the income generated by them (if any) can fall as well as rise. You may not get back the full amount invested. Depending on the product selected, the service may involve special risks related to its specific features or the operations to be executed, or whose price depends on fluctuations in the financial markets outside Clubfinance's control. Past performance is not a reliable indicator of future results. Tax treatment depends on individual circumstances, and may change in the future.
5. For non-investment insurance, clients should pay particular attention to the section of the policy summary or Key Features on significant or unusual exclusions or limitations.
6. Clubfinance does not handle clients' money. Clubfinance never accepts a cheque made out to Clubfinance (unless it is a cheque in settlement of charges or disbursements for which the client has received a bill) nor cash. Payments, if any, should be made to the relevant product provider in accordance with the product provider's instructions.
7. Clubfinance may have a material interest or conflict of interest relating to transactions arranged. Clubfinance manages these potential conflicts to ensure fair treatment of the client through adopting a policy of independence. This is appropriate because Clubfinance provides an execution-only service in relation to the products of different companies. If Clubfinance determines that it is unable to manage the conflict of interest or material interest through reliance on a policy of independence, it will decline to act for the client.
8. Clubfinance acts as the client's agent in arranging investments, insurance or mortgages, and never owns investments, policies, or mortgages it arranges for them. All investments, policies, and mortgages will be registered in the name(s) of the client(s).
9. Clubfinance accepts no liability to clients who purchase ISAs in a manner which does not comply with ISA rules.
10. Clubfinance is covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if Clubfinance cannot meet its 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 £50,000. General insurance products and arranging of insurance are covered for 90% of the claim with no upper limit. Compulsory insurance is protected in full. Mortgage arranging is covered for 100% of the first £50,000. Further information about compensation arrangements is available from the Financial Services Compensation Scheme (website: <http://www.fscs.org.uk/>).
11. Whilst every care is taken to provide the highest standards of service, in the unlikely event of a complaint this should be addressed to "Complaints" at Clubfinance Ltd., PO Box 1036, Hemel Hempstead, Herts, HP1 2WU. Details of our internal complaint handling procedures are available on request from this address. Should the matter not be resolved to your satisfaction, you can then contact the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR (0845 080 1800 or <http://www.financial-ombudsman.org.uk>). The Financial Services Authority also provide advice to consumers wishing to make a complaint in the 'Consumer'

section of their website <http://www.moneymadeclear.fsa.gov.uk/>. Please note that in using an execution-only service, you are responsible for determining the suitability and ongoing suitability of a product, meaning that you may have no grounds for complaint on the basis of an unsuitable product.

12. For investment business, Clubfinance will categorise you as a retail client, unless a different categorisation has been specifically given to you or agreed with you in writing by Clubfinance. Please note, you may not necessarily have rights under the Financial Ombudsman Service or the compensation scheme as a result of this classification.
13. Any rights to withdraw or cancel will be those specified by the product provider, as detailed in the product provider's terms of business, key features or other product provider documentation. Please refer to the relevant product provider documentation for further information.

#### Administration

14. All contract notes and documents of title will be forwarded to the client within 10 working days of their receipt by Clubfinance. However when a number of contract notes or documents relating to a series of transactions is involved, they may be retained by Clubfinance until the series is complete.
15. All application forms, contract notes, cheques, certificates or documents of title, or other paperwork may be sent by post to the client's last known address and shall be sent at the client's risk. The recorded delivery service will not normally be used.
16. Clubfinance will process application forms within 10 working days of their receipt (i.e. submit them by post, fax or via the internet to the product provider), although we will endeavour to process them within a shorter time period. Where insufficient or incomplete information has been received we will contact you to request this within 10 working days. We are not responsible for delays or losses within the postal system.
17. Clubfinance does not engage in stock lending activity.
18. As the principal means of communication, Clubfinance will communicate via e-mail where appropriate and if the client supplies an e-mail address. Clubfinance also communicates by post, telephone, fax and receives information submitted from its website. Application forms and similar instructions will be received by post and where the facility is provided, over the internet (although these may need to be followed by a postal communication from the client). Product providers may provide online facilities for clients - where available, clients should log in using links provided on the Clubfinance website (<http://www.clubfinance.co.uk>) and should refer to the relevant information and documentation as directed. When first using the facilities of a particular product provider, clients must then post a completed Client Declaration and identification documents (see 'Client identification requirements' below) to Clubfinance. Until this is done, Clubfinance will not forward any commission rebate (by cheque or other payment method) to the client, and Clubfinance reserves the right to resign as agent for those products.

#### Termination

19. The client may terminate the terms of business by written notice to the firm. This will take effect 10 days following receipt of the notice by the firm.
20. The firm may terminate the terms of business by written notice to the client. This will take effect 10 days from the date on which the notice is issued.
21. Any termination will be without prejudice to the completion of transactions already initiated.

#### Client identification requirements

22. If your personal details have changed, or you have not already supplied identification documents to Clubfinance, Clubfinance must verify your name and address. Some exceptions are available when purchasing non-investment insurance. To comply with anti-money laundering requirements, Clubfinance may subsequently need to request further identification under some circumstances.
23. Where Clubfinance is required to identify a client for anti-money laundering purposes, a transaction will not be arranged until suitable evidence has been obtained.
24. Our identification requirements can be found on our website <http://www.clubfinance.co.uk>.
25. Clubfinance will, in general, only process your application if your means of transferring money to the product provider is a cheque, direct debit, or similar direct payment mechanism from a bank/building society account under your name, or if it represents a transfer of an investment or policy in your name from a regulated product provider. If either the name on the account does not match or the money is not coming from a regulated source, Clubfinance may be unable to process your application.

#### Data protection and financial promotions by Clubfinance

26. The information that you provide or that Clubfinance obtains through our dealings with you or in connection with your transactions will be held on Clubfinance's computers and in other records. Clubfinance may use your personal information to help us provide the services you are applying for and confirm your identity. Clubfinance may also use electronic means to confirm your identity.
27. Clubfinance may also share your information with third parties to protect both Clubfinance and our clients against theft or fraud, or for anti-money-laundering purposes.

28. Clubfinance will disclose any information that the client provides to third parties for the purposes of processing the client's application(s), e.g. product providers.
29. Clubfinance will not pass on your contact details to third parties for marketing purposes. Clubfinance may include promotional material relating to Clubfinance with other postal communications or e-mails to you. We will not contact you for the purposes of making an unsolicited real time financial promotion.
30. Under the Data Protection Act 1998 you have a right to see and receive a copy of information held about you on our records (on payment of a fee of £9.99) and to ask for any inaccurate details to be amended. For the purposes of the Data Protection Act 1998, the Data Controller in relation to any personal data you supply is Clubfinance Ltd. If you have any questions about the Data Protection Act or your rights under it please write to Clubfinance, P O Box 1036, Hemel Hempstead, Herts, HP1 2WU.
31. Clubfinance will supply, on demand, to the client or his agent, copies of contract notes, vouchers, and entries in books and records for the period from the date of each transaction as set out in the Financial Services Authority's regulations.
32. The information that Clubfinance holds about you can be held on computer and/or paper files.

#### Commission & Discounts

33. Clubfinance receives commission from product providers following arrangement of investments, insurance, or mortgages and this is retained for Clubfinance's benefit. Clubfinance retains the right to share this commission with professional connections at its discretion. As this commission is retained, clients are not charged a fee by Clubfinance, except by separate arrangement as agreed in advance with the client. The client should be aware of the possibility that other costs, including taxes, may arise that are not paid via Clubfinance Ltd. or imposed by it.
34. With the exception of customers purchasing non-investment insurance or applying for a mortgage, clients must fill out the relevant "Commission Statement Generator" or download, read and retain the relevant Generic Commission Statement on the Clubfinance website (where available), or request or otherwise generate a commission statement and/or personalised illustration setting out the commission that Clubfinance will receive for each product they intend to purchase prior to proceeding. Clubfinance will also on request, tell the client the amount of commission payable to Clubfinance on a product that the client has arranged through Clubfinance. Please note that product providers may vary the amount of commission they offer, and this may affect the amount of commission actually received, rebated or given up. In these or other circumstances any rebates or give-ups of commission to the client will be based on the amounts actually given or paid by the provider, and not the amount shown.
35. The client should ensure they have received information on Clubfinance's commission relevant to the product selected and amount to be invested, which may be in the form of a Generic Commission Statement. If requested to do so, the client will include a copy of their commission statement generated using a Commission Statement Generator on the Clubfinance website, with their application. If this does not represent the expected commission when received by Clubfinance, Clubfinance will send a revised commission statement to the client.
36. All commission received by Clubfinance is the property of Clubfinance. Any commission rebated to the client remains the property of Clubfinance until actually paid into the account of the client.
37. Clubfinance may rebate or give up a percentage of the total initial and/or renewal/trail commission for the client's benefit. These percentages and the commission levels applying to specific products are either given on our website: <http://www.clubfinance.co.uk>, or may be communicated directly to the client.
38. In some instances commission rebates/give ups will be made directly to the product itself such that this commission will not be paid to the client by cheque or other payment method, but instead will increase the amount invested, reduce the deductions made by the provider or reduce the premiums required. In other cases, payment will be made to the client by cheque or other payment method subject to the following paragraphs.
39. For all products with the exception of Child Trust Funds, commission rebates by cheque or other payment method in respect of initial commission on lump sum investments or mortgages, will be sent by post or transmitted within the later of: within the calendar month following the calendar month in which any clawback period set by the provider ends; or within the calendar month following the calendar month in which the commission is received from the provider. For all products with the exception of Child Trust Funds, commission rebates by cheque or other payment method in respect of regular premium products and renewal or trail commission will be sent by post or transmitted by 31<sup>st</sup> December based on commission received by Clubfinance in the year up to 31<sup>st</sup> October. In all cases, no payment will be made if the amount would be less than £5 or a clawback is still in force for the commission. An amount less than £5 will remain the property of Clubfinance until when added to future amounts (as determined for each subsequent year to 31<sup>st</sup> October) the payment would be for £5 or more.
40. For Child Trust Funds, commission rebates by cheque or other payment method in respect of all commissions received will be sent by post or transmitted within the later of: within two calendar months following the calendar month in which the child reaches their 18<sup>th</sup> birthday; or within the calendar month following the calendar month in which the final commission payment is received from the provider.

41. Commission rebates by cheque or other payment method are calculated based on commission actually received by Clubfinance. No interest will be payable. In respect of products held jointly, Clubfinance may pay commission rebates to the first named individual, or split the rebate equally between joint holders. This will be determined by the names included by the product provider on the statements relating to commission payments received by Clubfinance.
42. In no circumstances will Clubfinance be liable to pay commission rebates in excess of the commission received by Clubfinance. Where applicable, acquisition costs and tax shall be the responsibility of the client.
43. For dual-priced funds, units or shares bought with no Initial Charge are usually bought at "Creation Price", which comprises Bid Price plus Stamp Duty and other charges that we cannot control or discount. Similarly, where the Initial Charge is not zero, the price paid will be the Creation Price plus the Initial Charge. For single-priced funds the fund manager may apply a dilution levy or equivalent.
44. If a transaction does not proceed, or if you cease to pay premiums on an investment, insurance contract, or mortgage that Clubfinance has arranged for you, and as a result Clubfinance is required to refund commission that has been received to the product provider, Clubfinance reserves the right to reclaim from you the amount refunded to the provider less any commission originally retained by Clubfinance. This will not apply if you exercise your right to cancel in accordance with the cancellation rules/notice.
45. It is Clubfinance's policy to take advantage of indirect non-monetary benefits from product providers that are deemed reasonable by the FSA such as freepost envelopes to forward completed applications to the provider when these are available to all intermediaries. Further details are available on request.

#### Change of Agent

46. The client accepts that where their agent for an existing product is changed to Clubfinance, this does not represent advice and the client does not require any ongoing advice. Clubfinance does not accept liability for any advice the client may have received when taking out the product or before the change of agent to Clubfinance.
47. Some product providers' systems may only allow one agent for all products. By changing the agent on one product to Clubfinance, the client accepts that this may result in a change of agent for the client's other products with that provider (if any).
48. For some products there is a clawback period during which, if the product is cancelled, some of the initial commission paid upfront must be returned to the provider. Clubfinance does not accept liability for these clawbacks, and undertakes to accept appointment as agent only after any clawback period has ended.

#### These terms and conditions

51. These terms and conditions are supplied in English and whilst these terms and conditions are in force we will communicate in English. Clubfinance Ltd. takes English law as the basis for the establishment of relations with the client.
52. This document constitutes legally binding terms and conditions of business that will apply to any business that Clubfinance transacts, unless replaced by a revised terms of business. In providing its mediation services, Clubfinance does not act contractually on behalf of, or for, its customers.
53. In the event of a change to Clubfinance's terms and conditions of business applicable to the client's existing business, the client will be issued with new terms and conditions of business at least 10 days in advance of the time when they will take effect. When undertaking any additional business the client undertakes to obtain from the Clubfinance website or request the current version of the terms and conditions of business, which will then apply.
54. Each time the client sends new business to Clubfinance in paper form, and otherwise when requested, the client undertakes to submit a completed Client Declaration. Except as indicated above in relation to the issue of new terms of business, these terms of business and any subsequent updates will come into force at the date entered by your signature on your Client Declaration, and Clubfinance shall regard this as agreement that you accept these terms and conditions, and any amendments made thereto.
55. These terms and conditions are governed and will be interpreted in accordance with English law.