



CLIENT DECLARATION²⁹

Clubfinance Ltd ('Clubfinance') does not provide advice or recommendations, and only assesses appropriateness for certain types of product (where you are required to complete a Clubfinance Appropriateness Questionnaire). We offer a discount arranging and introducing service only (i.e. an execution-only service).

All new product arrangement/introduction (including additional investment/cover and fund switching)

It is important that you read, understand and retain copies of the current documentation relating to the product (and fund(s) if applicable) you are arranging or being introduced for:

- for non-investment insurance, a personal illustration (detailed quote) and 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), &/or Key (Investor) Information Document(s), &/or simplified prospectus/mini-prospectus/prospectus &/or securities note &/or memorandum, &/or brochure &/or particulars &/or offer(ing) document applicable to each product, plus the product provider's/providers' terms of business if separate;
- for investments, information regarding the amount of commission or fees that Clubfinance will receive.

For change of agent

It is important that you understand the following.

- Clubfinance will not provide any on-going advice or recommendations.
- Clubfinance does not accept liability for advice provided by anyone else prior to appointment as agent.

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

It is important that you understand 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. It is important that before proceeding, you have received information as above under 'All new product arrangement/introduction' as applicable. Note that this information may be available online (e.g. through a fund supermarket or on the Clubfinance website). Please note also that if Clubfinance is not indicated as your agent for a particular transaction, you may not benefit from Clubfinance's rebates/discounts.

For all business

It is important that you understand the following before proceeding.

- The terms and conditions that will apply to Clubfinance's service, as set out in Clubfinance's Terms of Business and 'About our Services' document. You should read these carefully and retain copies. Current versions are available on www.clubfinance.co.uk/documentation.php or on request.
- The risks attached to a particular product, so in addition to the product documentation you should read any relevant Clubfinance additional risk warnings (e.g. for VCTs, EISs, IHT products, ISA transfers, Crowdfunding).
- Clubfinance offers an execution-only service, and therefore Clubfinance, its employees, servants &/or agents cannot provide you with advice or recommendation as to the suitability of a product, or the use of trusts.
- If you are not confident that you are able to determine whether a product is suitable for you, you should not use our service, and should seek advice from a firm that can advise you.
- If you have not received or been able to access, or have any doubt that you have received, all the relevant information, you should contact us.
- It is your responsibility to monitor and determine the ongoing suitability and appropriateness of the products for which Clubfinance is your agent. If you are unable or have any doubt that you are able to do this, you should seek advice from a firm that can give it.

If you do not understand any aspect of our service, terms of business or other documentation, or the relevant product documentation, you should ask us for further information before using our service or proceeding with the transaction.

I/We confirm that I/we have answered accurately on the application form and other documents. I/We confirm that I/we have instructed Clubfinance to arrange/introduce this/these product(s) on my/our behalf, or if on behalf of a business, I/we confirm that I/we have the necessary authority to enter into such a transaction.

SIGNED (all parties to sign):	PAYMENTS BY BANK TRANSFER Please complete the information below if you are making a subscription by bank transfer. Please note that payments must be from an account in your name.
FULL NAME(S) (and job title if on behalf of a business) BLOCK CAPITALS PLEASE:	NAME OF ACCOUNT HOLDER:
DATE:	ACCOUNT NUMBER:
E-MAIL ADDRESS (E-mail is our preferred means of communication):	SORT CODE:

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 your areas of interest:

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

Methods by which Clubfinance can send you this information (or leave blank for both): e-mail , post

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



Clubfinance Ltd.
Amberside House
Wood Lane
Hemel Hempstead
Hertfordshire
HP2 4TP

About our services and costs

1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. This document is designed by the FCA 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.

2. Whose products do we offer?

Investment

Please refer to section 3 of this document

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.
- 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?

Investment

- Independent advice – We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
- Restricted advice – We will advise and make a recommendation for you after we have assessed your needs, but we only offer advice on limited types of products, or products from one company or a limited number of companies.
- 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.
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
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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.

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.

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

Investment

- 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.
- A fee.

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

5. Who regulates us?

Clubfinance Ltd, Amberside House, Wood Lane, Hemel Hempstead, Hertfordshire HP2 4TP is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 400139.

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

You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768.

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.

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 up to a maximum limit of £50,000.

Insurance

Insurance advising and arranging is covered for 90% of the claim, without any upper limit.

Mortgages

Mortgage advising and arranging is covered up to a maximum limit of £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 product providers or products may not be able to accept execution-only business; under these circumstances we regret that we may not be able to process your request. In this document, references to the Financial Conduct Authority ('FCA') refer to the FCA or any other body which may in future have regulatory control in the United Kingdom, or a body which carries out its duties on its behalf.

EXECUTION-ONLY TERMS AND CONDITIONS OF BUSINESS

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

Clubfinance Ltd is entered on the Financial Services Register (registration number 400139). Clubfinance's name, address and statutory status can be checked on the Register by visiting the FCA's website www.fca.org.uk/register/ or by contacting them on 0800 111 6768.

If you have any questions about, or do not understand any aspect of these terms of business, please contact us. Additional terms of business apply for pension products, and separate terms of business apply to Clubfinance's Frequent Trader service.

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 or 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 hold clients' money or other assets. Clubfinance never accepts a cheque made out to Clubfinance (unless it is a cheque in settlement of fees, charges or disbursements for which the client has received an invoice), or 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. Further information about compensation arrangements, including compensation limits, is available from the Financial Services Compensation Scheme (website: www.fscs.org.uk; telephone: 0800 678 1100 or 0207 741 4100).
11. Whilst every care is taken to provide the highest standards of service, in the unlikely event of a complaint please address this to: 'Complaints' at Clubfinance Ltd, PO Box 1036, Hemel Hempstead, Herts, HP1 2WU; or telephone 01442 217287. 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, Exchange Tower, London E14 9SR (telephone: 020 7964 1000, or 0800 0234 567, or 0300 1239 123; website: www.financial-ombudsman.org.uk). The Money Advice Service also provides advice to consumers wishing to make a complaint (website: www.moneyadviceservice.org.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 or inappropriate 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 categorisation.
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. Where not provided directly to the client, 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 or special delivery service will not normally be used.
16. Clubfinance will process application forms within five 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 five 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 only be received and accepted by post, and where the facility is specifically provided, using an online application form (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 (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 also 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 the client's agent for those products. Clubfinance does not acknowledge receipt of application forms by sending you a letter through the post.

Termination

19. The client may terminate the terms of business by written notice to Clubfinance. This will take effect 10 days following receipt of the notice by Clubfinance. It is the client's responsibility to inform product providers that Clubfinance is no longer the client's agent, and any commission or fees received by Clubfinance from the calendar month in which the notice is received by Clubfinance onwards will be retained in full by Clubfinance. If any rebate amount accrued prior to this (this is determined in respect of the next period ending 31st October) is less than the minimum rebate amount applicable at that time it will be retained by Clubfinance.
20. Clubfinance 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. Clubfinance may terminate the terms of business immediately if there is a valid reason to do so – Clubfinance will let you know of this decision as soon as possible. Clubfinance's applicable commission rebates will continue to apply in respect of commission received for a period of six calendar months including the calendar month in which Clubfinance serves notice of termination, following which any commission received by Clubfinance will be retained in full. If any rebate amount (this is determined in respect of the relevant period ending 31st October) is less than the minimum rebate amount applicable at that time it will be retained by Clubfinance. Clubfinance will retain any fees relating to the period up to and including the calendar month in which the tenth day following termination falls. The terms of business will be terminated automatically if Clubfinance ceases to be authorised by the FCA. Any fees or commission received by Clubfinance once no longer authorised will be retained by Clubfinance in full.
21. In the event of the death of the client any commission or fees received by Clubfinance from the calendar month following the calendar month in which the date of death falls onwards will be retained in full by Clubfinance. If any rebate amount accrued prior to this (this is determined in respect of the next period ending 31st October) is less than the minimum rebate amount applicable at that time it will be retained by Clubfinance. Beneficiaries to whom any products are transferred may be able to continue to benefit from Clubfinance's service by signing up to Clubfinance's terms of business and are welcome to contact Clubfinance about this.
22. Any termination will be without prejudice to the completion of transactions already initiated.

Client identification requirements

23. 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 and/or information under some circumstances.

24. 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.
25. For individuals, we may verify your identity by means of an electronic identity check via a referencing agency who may keep a record of the check. Instead, or in addition to an electronic check, we may ask you to provide original or certified copies of documents which evidence your identity. For entities (companies, trusts, etc.), we will request documentary evidence of identity. Where we request documents from you, these should be provided as soon as possible. Our identification requirements can be found on our website: www.clubfinance.co.uk.
26. 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.
27. Notwithstanding the provision of identification documents by the client, Clubfinance may at its discretion undertake electronic identity verification procedures, which may include using Equifax, Experian database via Formations Direct, or other appropriate electronic identification specialist as our agent. Equifax, Experian or another agent used may check the details supplied by the client against any particulars on any database (public or otherwise) to which they have access. They may also use the client's details in the future to assist other companies for verification purposes. A record of the search will be retained. Any electronic footprint may state the name of the agent, e.g. 'Formations Direct'.

Data protection and financial promotions by Clubfinance

28. 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.
29. 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. Clubfinance will keep your information confidential, except for information that Clubfinance may be entitled or legally bound to disclose, or is requested to disclose by the FCA, or any other relevant regulatory authority.
30. 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.
31. Clubfinance will not pass on your contact details to third parties for marketing purposes, unless you have opted in to receive this type of marketing. Clubfinance may include promotional material relating to Clubfinance with other postal communications or e-mails to you. Clubfinance may contact you for marketing purposes if you have opted in to receive additional marketing from Clubfinance. Marketing opt-ins received prior to accepting these terms of business will be retained. Clubfinance will not contact you for the purposes of making an unsolicited real time financial promotion.
32. 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 £10) 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 Ltd, PO Box 1036, Hemel Hempstead, Hertfordshire HP1 2WU.
33. Clubfinance will supply, on demand, to the client or their 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 Conduct Authority's regulations.
34. The information that Clubfinance holds about you can be held on computer and/or paper files.

Commission & discounts

35. In circumstances where Clubfinance receives commission from product providers following arrangement of investments, insurance, or mortgages, this is retained for Clubfinance's benefit. Clubfinance retains the right to share this commission with professional connections at its discretion. For products where Clubfinance receives and retains commission, 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. In some circumstances, as an alternative to, or in the absence of commission, Clubfinance may instead receive a fee, meaning that it is agreed and paid by the client rather than the product provider. The product provider will generally facilitate deduction of the fees from the investor's subscription or account for example.
36. With the exception of customers purchasing non-investment insurance or applying for a mortgage, unless Clubfinance's commission or fee information has been separately provided in advance, clients must fill out the relevant commission or fee statement generator or download, read and retain the relevant Generic Commission or Fee Statement on the Clubfinance website (where available), or request or otherwise generate a commission or fee statement and/or personalised illustration setting out the commission or fees 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 or fees 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.
37. The client should ensure they have received information on Clubfinance's commission or fees relevant to the product selected and amount to be invested, which may be in the form of a Generic Commission or Fee Statement. If requested to do so, the client will include a copy of their commission or fee statement generated using a commission or fee statement generator on the Clubfinance website, with their application. If the Commission or Fee Statement submitted by the client does not represent the expected commission or fee when the application is received by Clubfinance, Clubfinance will send a revised commission or fee statement to the client.
 38. 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.
 39. Clubfinance may rebate or give-up a percentage of the total initial and/or renewal/trail commission (if any) for the client's benefit. These percentages and the commission levels applying to specific products are either given on our website: www.clubfinance.co.uk, or may be communicated directly to the client. Where, due to regulatory changes, commission currently being paid on existing products held by the client will cease, Clubfinance reserves the right to move to an alternative fee-based charging structure for affected products (with any commission then rebated in full after taxes or third party charges) in advance of the implementation date of the regulatory change. If the client does not move to the new fee structure, Clubfinance reserves the right to retain any commission then received in relation to that product.
 40. 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 some cases the product provider may provide the facility to automatically rebate commission into a client's cash account. In other cases, payment will be made to the client by cheque or other payment method subject to the following paragraphs.
 41. Unless otherwise communicated to the client, 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. This is subject to a £20 minimum, any amount less than £20 will be included in the annual procedure set out below. 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 31st January of the following calendar year based on commission received by Clubfinance in the year up to 31st October. In all cases, no payment will be made if the amount would be less than £20 or a clawback is still in force for the commission. An amount less than £20 will remain the property of Clubfinance until, when added to future amounts (as determined for each subsequent year to 31st October), the payment would be for £20 or more. Rebates in relation to specific commission payments received by Clubfinance may be deferred until Clubfinance receives the relevant statement to establish which clients the commission relates to, and the relevant amounts. All rebates may be deferred if the client has not provided anti-money laundering identification documents where requested, or has not accepted the Clubfinance Client Declaration in relation to one or more transactions.
 42. Commission rebates by cheque or other payment method are calculated based on commission actually received by Clubfinance after deduction of VAT (if any). No interest will be payable. Clubfinance may be required to deduct income or other taxes from the rebate, and the minimum rebate stated above will be applied after any such deduction. In respect of products held jointly, Clubfinance may pay commission rebates to the first named individual, or split the rebate equally between joint holders, or based on the allocation of previous rebates. This will be determined by the names included by the product provider on the statements relating to commission payments received by Clubfinance and/or based on the allocation of previous rebates
 43. 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 (including income tax) shall be the responsibility of the client. If commission rebates are paid to the client, to which the client is not entitled, Clubfinance may deduct these amounts from subsequent commission rebates due to the client. Alternatively, the client will repay the amount overpaid on request.
 44. Dual-priced funds, units or shares bought with no Initial Charge are usually bought at 'Creation Price', which comprises the 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.
 45. 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.

46. It is Clubfinance's policy to take advantage of indirect non-monetary benefits from product providers that are deemed reasonable by the FCA 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

47. 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.
48. 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).
49. 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

50. 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.
51. 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.
52. Clubfinance may amend these terms of business. We will only change these terms of business for the following reasons:
- to respond proportionately to changes in general law or decisions of the Financial Ombudsman Service;
 - to meet regulatory (e.g. FCA rules or guidance) or HMRC requirements;
 - to reflect new industry guidance and codes of practice which raise standards of consumer protection;
 - to reflect changes in tax rates, new taxes, or changes to how a particular tax is applied;
 - to correct errors, inaccuracies or ambiguities;
 - to make them clearer and/or more favourable to you;
 - to reflect a reorganisation of group companies;
 - to provide for the introduction of new or improved systems, methods of operation, services or facilities;
 - to proportionately reflect legitimate cost increases or reductions associated with providing our services.
53. In the event of a material 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. Any amendment which is made to reflect a change of applicable law or regulation may take effect immediately or otherwise as we may specify. 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. Your agreement to these terms of business is not transferable.
56. Clubfinance may, after not less than 30 days' prior written notice to you, transfer our agreement to provide the services under these terms of business to another company or firm, which is authorised and regulated by the FCA at the time of the transfer. We will only do so provided that the terms and conditions provided by the company or firm to whom the agreement is transferred will provide the same or equivalent protections to you as under these terms of business.
57. These terms and conditions are governed and will be interpreted in accordance with English law.

To comply with applicable legislation and regulations, Clubfinance is required to collect evidence of identity from its clients to aid the detection of possible money laundering or terrorist financing activity.

New customers

Electronic Verification

We are happy to carry out an electronic identification check (see our Terms of Business for more information), however if this is unsuccessful, we will need to request paper identification documents. You are very welcome to include these with your first application to avoid delays in processing, in particular if you are close to a deadline.

Paper Identification Documents

We require **two** pieces of identification, one from each of the lists below: one to confirm your name and another to confirm your address.

To confirm your name	To confirm your address
• Original letter from HM Revenue & Customs less than 12 months old	• Original gas, electric or telephone bill (<u>not</u> a mobile telephone) less than 3 months old
• Original letter from the Department for Work & Pensions less than 3 months old	• Original UK bank or building society statement less than 3 months old
• Original shotgun or firearms certificate	• Original mortgage statement less than 12 months old
• Certified copy* of your current UK passport	• Original Council Tax bill less than 12 months old
• Certified copy* of your current UK driving licence	• Original water bill less than 12 months old
• Certified copy* of your resident's permit and your own country passport	• Original credit card statement less than 3 months old (the statement <u>must</u> include the provider's Financial Services Register number)

Please note we **cannot** accept a print of an online document.

Your address document must include your name.

If you have moved house in the last three months, please also supply details of your previous address.

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 bank/building society on the Financial Services Register from an account in **your name**.

We need to identify all parties involved, for example if a product is held in jointly, we need to identify all the holders.

If you have difficulty providing any information, then please send an e-mail explaining your circumstances to contact@clubfinance.co.uk and we will make our best efforts to find a suitable alternative means of verification for you.

Existing customers

As we will have your details on file we generally do not require any additional identification. However, the funds still need to come from a bank or building society on the Financial Services Register from an account in your name. If any of your details have changed please see 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 previously advised on your Clubfinance Client Declaration form.

Change of name

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

* Certified Copies

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;
- the date;
- their signature;
- their address;
- their telephone number; and
- their profession.

A qualified individual for this purpose is resident and practising 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.