

Corporate Terms of Business

The financial services industry is highly regulated by the Financial Conduct Authority (FCA) the independent watchdog that regulates financial services in the UK, which promotes a strong commitment towards consumer protection.

Johnson Fleming Limited takes its regulatory responsibilities very seriously for the benefit of our corporate clients and their employees as well as to protect and strengthen our own corporate brand. The content of this document provides you with important information as well as clarity and transparency about our business and how we will work for you.

About our services and costs

This document is designed to be given to customers considering buying certain financial products and/or services. You need to read this important document. It explains the service you are being offered by Johnson Fleming Limited and how you will pay for it.

Whose products do we offer?

Investments

We offer products from the whole of the market for contract based Group Personal Pension Plans.

Insurance

We offer products from a range of insurers for Group Life Assurance, Group Critical Illness Insurance, Group Private Medical Insurance, Group Income Protection Insurance and Group Dental.

Which service will we provide you with?

Johnson Fleming Limited specialises in providing consultancy and advice on contract based group pension plans and pension transfer services, as well as protection, health and wellbeing products.

Investments

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 products we offer.

Insurance

We will advise and make a recommendation for you after we have assessed your needs for Group Life Assurance, Group Critical Illness Insurance, Group Private Medical Insurance, Group Permanent Health Insurance and Group Dental.

What will you have to pay us for our services?

Not all firms charge for advice in the same way. You will pay for our services on the basis of a fee/commission/adviser charging or a combination. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

All fee amounts quoted below are exclusive of VAT, expenses and disbursements; these will be added to the invoice if applicable. We have outlined below the payment options we offer.

Payment options

Paying by fee

Whether you buy a product or not, you will pay us a fee for our advice and services. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee or reduce your product charge. In some circumstances, we may also charge a fee on top of any commission we might receive.

We will agree the rate we will charge before beginning work. Indications of our typical charges are provided below. All fees are negotiable but will not exceed the total of the maximum fees that we have set out below:

	Hourly rate
Senior Consultant	£300
Consultant	£185
Departmental Head	£130
Technical Support	£110
Graphic Design	£95
Senior Administrator	£75
Administration	£60

As an alternative to hourly charges we also offer the ongoing option to purchase specific services at a 'one-off' cost. The frequency of the charge will depend on the service you choose. All fees are subject to VAT, annual RPI increases and payable directly to Johnson Fleming Limited by Direct Debit mandate.

You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first. We could agree a combination of remuneration methods. The actual amounts will depend on the service provided to you. Should you select the fee option method of remuneration we will provide you with a formal fee agreement outlining the terms and conditions of this method of payment for our services.

By Customer Agreed Remuneration (CAR)

Our initial advice will be appropriate for you, based on your requirements and circumstances at that time. We will not ensure that any initial advice remains suitable for you at a later date, unless you select to receive ongoing services from us. Before we provide any services to you, we will gather information about your circumstances and needs.

In addition to our initial advice services, you could ask us to undertake further services on an ongoing basis. Our typical fees are noted above. The exact amount may be more or less than this, but will be specifically agreed with you based on the work you ask us to do for you. If we do not agree a fixed cost with you at outset, you may ask us for an estimate of how much in total we might charge for any service(s) provided. You may also ask us not to exceed a given amount without checking with you first.

We have a range of ongoing services we can provide to ensure that your recommendation is reviewed frequently and remains relevant to your changing circumstances. There may be an additional charge for any ongoing work, such as periodic or ongoing reviews we carry out on your behalf. We will confirm the rate, frequency and length of any ongoing service(s) before commencing that ongoing service. Examples of ongoing services that can be offered:

- Ongoing meetings
- Reporting
- Investment support and guidance
- Contact
- Administration
- Professional services

More details on the services we offer will be provided separately.

By commission (through product charges)

If you buy a financial product, we may receive commission on the sale from the product provider. Although nothing is paid up front, that does not mean our service is free. We are still paid by customers indirectly through product charges. Product charges pay for the product provider's own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower.

We will tell you how much the commission will be before an investment is completed, but this information may be requested earlier. The amount of commission we receive will vary depending on the amount invested and (sometimes) the duration of the investment, or age of the individual.

For example:

If an individual pays £200 per month into a personal pension (with a term of 25 years) then we would receive commission in the region of £640.80, the actual amount would be dependent upon the terms and conditions agreed with the group pension product provider selected.

Where an employee requests advice on bringing transfers into a group pension scheme, paying additional single premiums into the scheme or increasing regular contributions above the standard scheme basis we will be entitled to any commission offered by the provider in connection with the member's action. If the commission offered is not sufficient to cover costs we may agree with the employee that an additional fee will be payable to address the shortfall.

Following the implementation of the FCA's Retail Distribution Review (RDR) effective 1 January 2013 we can no longer receive commission for the sales of new investment products within the market which includes contract based group pension plans. However there may, depending on the product provider, be the potential for commission to continue to be received on legacy group pension plans that were established prior to RDR until April 2016.

Paying by a combination of remuneration methods

In some circumstances, we may charge you through a combination of remuneration methods. We will agree the rate we will charge before beginning work and we will tell you if you have to pay VAT. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first. We will tell you how much the remuneration will be before you complete an investment, but you may ask for this information earlier.

Where we charge a combination of fees and commission, our maximum rates are set out in the previous fee information. In addition, we may charge a fee on a different basis for a specific transaction or project but we will agree this with you in advance.

Who regulates us?

Johnson Fleming Limited is authorised and regulated by the Financial Conduct Authority, register number 736842. Registered in England and Wales, register number 04385810.

The Financial Conduct Authority does not regulate some forms of auto-enrolment services, some pension communications services and some pension governance services.

Johnson Fleming Services Limited is not authorised by the Financial Conduct Authority. Registered in England and Wales, register number 08373606.

Johnson Fleming Future Life Planning Limited is an Appointed Representative of Johnson Fleming Limited, which is authorised and regulated by the Financial Conduct Authority, register number 736842.

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The registered office for all companies is: Fleming House, Bromsgrove Enterprise Park, Bromsgrove B60 3AL.

Johnson Fleming Limited is a firm of Financial Advisers and our permitted business activity is advising and arranging life insurance, pensions, investments and general insurance contracts. Johnson Fleming Limited is not authorised as tax advisers, employment law specialists or advisers to pension scheme trustees.

What to do if you have a complaint?

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

By email: complaints@johnsonfleming.com

By post: Head of Compliance, Fleming House, Bromsgrove Enterprise Park, Bromsgrove B60 3AL.

By telephone: 01527 571 300

If an individual cannot settle a complaint with us, your employees, as retail consumers, may be entitled to refer it to the Financial Ombudsman Service. The Financial Ombudsman Service (FOS) is an agency for arbitrating on unresolved complaints between regulated firms and their clients. Full details of the FOS can be found on its website at www.financial-ombudsman.org.uk

Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. Your employees as individual consumers 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 limit of £50,000.

Insurance - advising and arranging is covered for 90% of the claim, without any upper limit. Further information about compensation scheme arrangements is available from the FSCS. The FSCS was set up mainly to assist private individuals, although smaller businesses are also covered. Larger businesses are generally excluded, although there are some exceptions to this for deposit and insurance claims.

Client agreement letter

This Client Agreement letter comes into effect on the date you receive it from us.

How we act for you

We will enter into communication with you in plain English, through whatever means are convenient to you and us, including face-to-face, telephone, email and other acceptable electronic communication methods.

We prefer our clients to provide us instructions in writing to avoid possible disputes. If we accept verbal instructions from you we will confirm them in writing to you. Any advice we give you will normally be confirmed in writing confirming the basis of our reason for recommending the transaction on your behalf, but if given verbally, we will record it on our files.

Where any recommendation we make, or transaction we undertake, results in a right to cancel the policy under certain conditions, we will advise you of these rights. We will also tell you if they do not have a right to cancel the arrangement. We will confirm to you in writing the basis for recommending the transaction executed on behalf of you and your employees.

When we arrange investments we will register individuals' names unless otherwise agreed in writing. Additionally, we will arrange that either a contract note, documents of title, or certificates evidencing title are issued to you. All such paperwork will be forwarded by post as soon as possible. Where a number of documents relating to a series of transactions are involved, documents may be retained until the series is completed.

Client categorisation

Each client with whom the firm does business is categorised to identify the level of regulatory protection applied.

As a corporate client you are entitled to a reduced level of protection under the UK regulatory framework, compared to that of an individual consumer, on the basis that you are considered to be a professional counterparty and therefore informed on the subject matter of employee benefit schemes and group pension investment products.

Your employees would be classified as retail clients for investment purposes and afforded the full regulatory protection.

Managing conflicts of interest

We will act honestly, fairly and professionally; known as conducting business in clients' best interest regulations. Occasions can arise where we, or one of our other customers, will have some form of interest in business that we are transacting for you. If and when we become aware that our interests, or those of one of our other customers, may conflict with your interests, we will inform you and obtain your consent before we carry out your instructions. If we can continue to act for you, we will tell you how we will ensure your interests are protected. On occasion we may have to cease acting for you, but we will help you find advice from elsewhere, if you want us to.

In accordance with FCA rules we are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the duty of the firm to its clients.

We advise and arrange on a range of products from a variety of firms; we may receive certain support from these firms, which is used to enhance the quality of service we provide to you. Some of the cost of this training may be passed to you as part of the total product charges you pay these firms. Other support we may receive includes access to technical services, information technology support or product literature.

Johnson Fleming

Group Pensions | Group Risk and Healthcare | Service Provision

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Information about other costs and associated charges

There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third party documentation, for example a Key Features Document.

Investment services, objectives and restrictions

Johnson Fleming Limited is permitted to advise on and arrange (bring about) deals in investments. With regard to investment strategies that we have arranged for you, these will not be kept under review, but we will advise you upon your request. However, we may contact you in the future by means of an unsolicited promotion (i.e. where you had not expressly requested it) should we wish to contact you to discuss the relative merits of an investment or service which we feel may be of interest to you.

Any advice or recommendation offered to you will be based on your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. Details of your stated investment objectives will be identified during our discussions with you and confirmed in the suitability report that we will issue to you to confirm our recommendation.

Johnson Fleming Limited does not handle clients' money. We never accept a cheque made payable to us or handle cash (unless it is payment in settlement of adviser charges or disbursements for which we have sent you an invoice). If we are sent money, this may delay the transaction as we may have to return this money. Crossed cheques for premiums or investment monies can only be made payable directly to the product provider or insurer. No premiums or investment monies of any kind should be paid or made payable to anyone else.

Investment risk

All investments carry a degree of financial risk that will tend to increase in proportion to the potential rate of return on the investments. Some investments in products carry the risk of the value of the investment falling and decreasing their asset value, for example products based on the stock markets.

Please note that past investment performance is not a guide to the future performance. Potential for profit is accompanied by the possibility of loss. The value of investment funds and the income from them may go down as well as up and you may not get back the original amount invested. Any figures provided are for illustrative purposes only and are not guaranteed.

Before entering into any investment agreement, we will explain the risk, but you must tell us if you do not understand the risk associated with the product or if you do not wish to accept that level of risk.

Best Execution Policy

It is in the interests of our clients and Johnson Fleming that we obtain the best possible result when placing orders with other firms (e.g. third party brokers) for the execution of client orders or when transmitting orders on behalf of clients for particular investments, e.g. shares. We are required under FCA rules to take all reasonable steps to provide 'best execution' when carrying out such transactions.

Where we place or transmit orders for such investments on behalf of our clients, we may utilise the services of a third party broker and base our decision to place or transmit an order on the price and cost of execution of the order. For orders in collective investment schemes (e.g. unit trust), however, the price of units or shares in the scheme is normally set by the scheme operator or manager and as such we have little influence over the price available.

Full details of our best execution arrangements are provided in our Best Execution Policy, a copy of which can be provided on request.

Service proposition

In order to support your objectives Johnson Fleming Limited may recommend product solutions and/or service propositions which fall outside of the UK financial services regulatory framework which is governed by the FCA. Where we offer a products or services of this nature we will confirm to you that this falls outside of the scope of the FCA's remit.

Contact

Once we have acted upon your instructions we will not normally give you further advice. However, we may review our record of investments and policies periodically and contact you to suggest that we arrange a review meeting. We will, however, be pleased to advise you at any time should you require further assistance.

We like to keep you informed of products and services we offer which may be of interest; therefore, from time to time we may send marketing material to you, contact you by telephone or email.

If you do not wish to receive such communications please tick the box to opt-out. Alternatively, please email us to let us know that you wish to [unsubscribe](#).

Termination of this agreement

You or we may terminate our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any services already provided/transactions already initiated, which will be completed according to the client agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made or carried out prior to termination and any adviser charges or other fees which may be outstanding, which will be due within 30 days of termination date.

The terms outlined within the initial Disclosure Documents may be overridden and superseded at a later date by a bespoke signed Client Agreement confirming level of services and associated costs where commitment is made to formally transact business with and appoint Johnson Fleming Limited as advisers.

Law

The terms outlined within this Client Agreement letter are governed and shall be construed in accordance with English law and the parties shall submit to the exclusive jurisdiction of the English Courts.

I can confirm I am happy with the contents of this Client Agreement letter:

Print name:	
Signature:	
Date:	
Position:	
Company:	

Data Protection Act 1998

Use of your information

The UK is one of the most highly regulated financial centres in the world. This is to safeguard the interests of consumers and other persons purchasing and being advised about investments, insurance and other financial products and in use of their personal data. Against this backdrop, we are required to make certain regulatory and statutory declarations to you.

If instructed by you, we will collect data about your organisation and your employees during our initial and other meetings. We may also be collecting data about you from other sources. We collect the data through note-taking and completing questionnaires about your circumstances.

We may make checks with rating agencies or other recognised institutions to authenticate and verify your organisation and status. These checks are to help us with our obligations at law and generally to ensure that we provide you with advice that suits your circumstances. The scope and extent of the gathering of information from third parties depends on what type of services you are taking from us.

If you wish to opt-out of such checks please tick the box. Alternatively, please inform us by email if you wish to [opt-out of these checks](#)

Johnson Fleming Limited is required to ensure that the sales we make to you and advice we provide to you is compliant with the regulatory regime in the United Kingdom. Your data will be used for regulatory and other purposes, including monitoring that an acceptable advice process is being followed, if you make a complaint or Johnson Fleming Limited is requested by the FCA to undertake a review of the sale or advice.

All Companies within the Johnson Fleming Group are registered with the UK Information Commissioner's Office and endeavour to follow all the guidelines and rules set out in the Data Protection Act 1998. Johnson Fleming Limited may share data across all companies which form part of Johnson Fleming Group Limited, including Appointed Representatives, in order to ensure that we are able to deliver appropriate services to you and your employees.

How is your information used?

Primarily, we use your data to provide advice to you and complete transactions on your behalf. We analyse and assess your data to maintain and develop our relationships with you.

Depending on the instructions we receive from you, we may pass your data to other professional advisers to enable us to provide advice most suited to your circumstances. This may be referrals to accountants, solicitors, tax advisers and sometimes to specialist advisers in the financial and insurance industry where we do not feel we have appropriate expertise. We, and any third party specialist advisers to whom we introduce you, will, of course, pass your data to institutions if you agree to purchase or amend policies and products as part of the sales and advice process.

We may also publish your data on secure web facilities in relation to these third parties and institutions. These parties may then send this data as de-personalised aggregated statistics to further third parties (some of whom may be outside of the EEA). Any information sent out by third parties assisting us will be anonymous. Anonymisation means that it doesn't contain any personal information about you but, for example, might say which age groups prefer a particular product or service. By using our service you agree to such use of your personal data.

Johnson Fleming Limited monitors the sales and advice process which includes money laundering checks, compliance and regulatory reporting as well as fraud prevention. Copies of the files we create about you will be retained by Johnson Fleming Limited so that in future it can investigate any concerns you or appropriate authorities may have about the sales and advice we give to you.

Johnson Fleming Limited reserves the right (subject at all times to complying with its obligations under Data Protection Laws), to retain all Client data and information which is required to support the discussions held with you in order to comply with its FCA obligations and allow it to be in a position to be able to investigate any form of complaint or dispute at any point in the future should the need arise. Copies of the files we create about you will be retained by Johnson Fleming Limited so that in future it can investigate any concerns you or appropriate authorities may have about the sales and advice we give to you. Your data is held on our servers and paper-based filing systems. Data on servers is backed up each night and stored securely offsite by a specialist third party.

Johnson Fleming Limited will retain your data according to the statutory requirements for regulatory products. For example, if you are given specialist pension advice, the data will be retained indefinitely. If you want details of the statutory retention periods for various product types please contact us and we will obtain the latest legal position on your behalf.

We may introduce you to institutions (e.g. life assurance and pensions providers) who process your information in countries that are outside the European Economic Area (EEA), which do not offer the same level of protection for your data. While the data protection laws in these countries are not equivalent to the EEA, it is understood that these companies would have taken appropriate steps to ensure adequate protection for your personal information and created equivalent rights as if your data was processed in the EEA. However, clearly Johnson Fleming Limited cannot guarantee this, but clarification on an institution's data protection policy can be provided on request.

Our obligations and commitments

Johnson Fleming undertakes to maintain the confidentiality of any Confidential Information at all times and to keep any confidential information secure and protected against theft, damage, loss or unauthorised access and not, at any time, either during or after termination of this Agreement to use, or permit or authorise the use of, or disclose, exploit, copy or modify confidential information or authorise any third party to do the same, other than for the purpose of performing its obligations outlined within the terms of this Agreement.

Johnson Fleming Limited may disclose information to third parties (including without limitation Product Providers, insurers, other advisers, HMRC, regulatory or law enforcement bodies) but only where it is necessary for the delivery of the terms of this Agreement or where it is required to enable Johnson Fleming Limited to meet regulatory or legal obligations.

If you become aware that any of the information or data that Johnson Fleming Limited holds on you is inaccurate, incomplete, incorrect or out of date it is your responsibility to contact us at the earliest opportunity to notify Johnson Fleming Limited of the same. Any information found to be inaccurate, incomplete, incorrect or out of date will be amended promptly by Johnson Fleming Limited. Johnson Fleming Limited accepts no responsibility or liability that arises as a result of relevant matters that have not been disclosed by you, including where this information may be held within the public domain.

Through the provision of services to you Johnson Fleming will come into possession of data and information relating to individual employees. Johnson Fleming Limited reserve the right not to disclose employees' personal information to the Client, unless express written consent is received from the individual concerned, where Johnson Fleming Limited deem the information to relate to the individual employee's personal circumstances, thereby maintaining and respecting the employee's confidentiality and data protection rights.

Johnson Fleming Limited shall during the term of this Agreement comply with all applicable Data Protection Laws under this Agreement, applicable to a 'data controller', as that term is defined in the Data Protection Laws, and shall not do, or cause or permit to be done, anything which may cause or otherwise result in a breach by the Client of the same. It is your responsibility to ensure that the necessary authority and controls are in place within your organisation to ensure that you obtain the appropriate authorisation and consent from your employees prior to providing individual employee data to Johnson Fleming Limited. Johnson Fleming Limited will accept no responsibility or liability should the Client transfer employee data without individuals' appropriate authority.

Your right to a copy of your data

You have the right to obtain copies of the information or data Johnson Fleming Limited holds on you. Johnson Fleming Limited reserve the right to charge a nominal fee to cover administration costs of copying and delivery of information requested.

Treating customers fairly

We are strongly committed to our regulatory responsibilities for Treating Customers Fairly which is an ongoing project within the business and at the forefront in all of our dealings with clients.

Johnson Fleming Limited is subject to ongoing monitoring by the FCA to ensure that the management controls and structure of the business, as well as internal procedures and systems, meet its requirements in order that we can continue to retain our regulatory status.

We take our regulatory responsibilities very seriously for the benefit of our clients but also to protect and strengthen our corporate brand.

Systems and controls

Internal documents for compliance and risk mitigation are held centrally and electronically, thereby providing up to date access to all personnel and advisers at all times for ongoing reference.

We frequently work with external and independent consultants, which allow us to gain an unbiased view of our approaches and processes to ensure that we remain aligned to the market and up to speed with industry developments.

Training and competence

Personnel at Johnson Fleming Limited are subject to a robust learning and development programme. Our people attend ongoing training and are actively encouraged to take relevant industry recognised qualifications. All this ensures our people have the necessary skills and knowledge to be able to deliver a high level of service to our clients.

Our services

Our financial services product recommendations are based on a comprehensive and fair analysis of the whole of the market, as opposed to being tied to a single or limited range of providers, which enables us to offer our clients the most suitable solutions to meet their needs and objectives.

With this in mind, it is important that we maintain and develop strong ongoing business relationships with key product providers within the market place in which we operate, since this is beneficial to our clients and therefore the long term success of the business.

We also offer a range of strong support services which enable our clients to fully engage and understand financial services solutions that are put into place, in order to provide the opportunity for consumers to maximise the value and benefits of their financial products.

Some of the products and services that we offer may fall outside of the UK financial services regulatory framework which is governed by the FCA. Where we offer products or services of this nature we will confirm to you that this falls outside of the scope of the FCA's remit.