



TERMS OF BUSINESS LETTER ISSUED BY Temple Bar Independent Financial Advice Ltd

Customer Classification

The firm proposes to classify you as a Private Customer.

Temple Bar Classification

Temple Bar trades only as a Limited Liability Company. Shareholders in a limited company are only liable to third parties to the limit of their shareholding. Other participants e.g. directors would not normally have any personal liability except with respect to creditors where there has been wrongful or fraudulent trading or when personal guarantees or other such undertakings have been given by directors or others.

Other Documentation

In addition to this TOB (Terms of Business) you confirm that you have been issued with an IDD (Initial Disclosure Document), and Menu IDD.

Investment Objectives and Restrictions

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

Investments Services

The firm is authorised and regulated by the Financial Services Authority (FSA) to advise on and arrange Life Assurance, Pensions, Collective Investments, Personal Equity Plans, Individual Saving Accounts and Financial Planning. We are bound by the rules of the FSA. With regard to investments we have arranged for you, these will not be kept under review unless we have been specifically asked to do so by you.

However, we may contact you in the future by means of an unsolicited promotion should we wish to contact you to discuss the relative merits of an investment or service which we feel may be of interest to you.

Scope of Services

We are authorised to offer advice in the following areas;

Arranging (bringing about) deals in investments

Making arrangement with a view to transactions in investments

Advising on investments (except on Pension transfers and opt-outs)

Agreeing to carry on a Regulated Activity

With regard to investments we have arranged for you, these will not be kept under review unless we have been specifically asked to do so by you and in turn have agreed in writing subject to the payment of a fee retainer. However, we may contact you in the future by means of an unsolicited promotion should we wish to discuss the relative merits of an investment or service which we feel may be of interest to you.

Written Instructions

We will normally require you to give written instructions in order for us to carry out transactions on your behalf. However, in cases of emergency we will act upon spoken instruction subject to confirmation in writing.

Remuneration

We derive income from fees/commission paid to us in respect of transactions in Life Assurance. PEP/ISA, Unit Trusts and other Regulated Collective Investment Schemes and in Investment Trust Companies' shares held in a PEP/ISA or regular savings scheme. We shall tell you the amount and the frequency of commission payable to us on any such investment. If we receive commission or other form of benefit from the issuer of a security or from another intermediary, we will inform you but we will not tell you its amount unless you ask us to do so. We reserve the right to share any commission or fees received by us with other introducing agents. Alternatively, if you or we propose to operate on a fee basis, we will agree its basis, frequency and method with you in writing before we carry out any chargeable work. Should we receive commission from any third party in relation to transactions arranged for you, we will agree before hand if this is to be offset against any fees due. We work on fees and or commission; however where clients elect for the insurer or investment house to pay my fee by way of commission following the arrangement of a commission paying product and SUBSEQUENTLY YOU CEASE TO PAY PREMIUMS or transfer servicing, which results in us refunding the commission which has or been paid to us, or by Temple Bar IFA Ltd ceasing to receive commission payments that were anticipated WE RESERVE THE RIGHT TO CHARGE YOU A FEE to recompense us for the time spent in advising you and arranging the policy. WE SHALL NOT NORMALLY CHARGE ANY FEE IF YOU EXERCISE YOUR RIGHT TO CANCEL THE POLICY IN ACCORDANCE WITH THE CANCELLATION NOTICE SENT TO YOU BY THE PRODUCT PROVIDER. Where the client agrees to engage the Financial Adviser on a fee basis; the time and research will be recorded separately and charged irrespective of your right to cancel a life assurance or investment policy

within the statutory cancellation period. Where the Financial Adviser has waived payment of any chargeable fee, because the client(s) effected a life assurance or investment policy then this fee will become payable irrespective of your right to cancel a life assurance or investment policy within the statutory cancellation period. Following notification, The Late Payment of Commercial Debts (Interest) Act 1998 may allow interest to be added to any such debts at bank base rate plus the Statutory Rate. This Act grants us the right to charge slow payers a flat-rate administration (nuisance) fee of up to £100 in addition to interest.

Quantum - where fees are waived in lieu of commission

Should the Financial Adviser agree to waive the fee because the Client(s) has effected a life assurance or investment policy, then the fee will become payable within 14 days, should any of the following events occur: - The client does not proceed with the recommendations made by the Financial Adviser.

The policy is cancelled, surrendered or lapsed within 48 months of the policy start date.

The policy servicing and renewals are transferred or cancelled within 60 months of the policy start date. In the former case the fee will not exceed the refunded commission over 48 months and in the latter case the fee will not exceed the servicing and renewals outstanding over the remaining 60 months.

Confidentiality Agreement

Temple Bar (The Owner) proposes to disclose certain of its confidential and proprietary information (the "Confidential Information") to the client (The Recipient). Confidential Information shall include all data, materials, products, manuals, business plans, business plans, financial information, and other information disclosed or submitted, orally, in writing, or by any other media, to the Recipient by the Owner. Nothing herein shall require the Owner to disclose any of its information. The Recipient agrees that the Confidential Information is to be considered confidential and proprietary to the Owner and the Recipient shall hold the same in confidence, shall not use the Confidential Information other than for the purposes agreed, which is the retention of Temple Bar (The Owner) as agent of The Recipient in order to conduct and effect the Recipients financial planning requirement in return for a consideration based on fees and or commission. The Recipient will not disclose, publish or otherwise reveal any of the Confidential Information received from the Owner to any other party whatsoever except with the specific prior written authorization of The Owner. Should any such third party disclosure take place then the Recipient shall return to the Owner any consideration equal to the consideration paid to any third party (consideration based on fees and or commission) as a result of the said disclosure. To avoid confusion this clause is intended to protect the Owner following the submission of his/her proposals to the Recipient, who then takes those proposals and places the proposed business or similar business with a third party.

Accounting to Customers

Unless in exceptional circumstances, we will confirm to you in writing the basis or our reason for recommending the transaction executed on your behalf and we will ask for you to confirm your understanding. We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. We will forward to you all documents showing ownership of your investments as soon as practicable after we receive them; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

Advice based on circumstance at time of writing

This information represents Temple Bar's understanding of law, compliance and Inland Revenue practice "at the time of writing". Therefore no responsibility can be taken for changes in legislation, case law, regulatory directions, tax law, inflation, investment growth and no warranty can be offered that this information or advice surrounding the sale will remain appropriate in the future. Temple Bar cannot assume legal liability for any errors or omissions it might contain and appropriate advice should be sought from your tax or legal advisers on those areas pertaining to legal and taxation matters.

Scope of the Advice

Temple Bar only offers advice within the scope of the Financial Services & Marketing Act and more specifically only on the subjects covered in the Suitability Report. Temple Bar does not offer advice on taxation and legal matters and appropriate advice must be sought from your tax or legal advisers on those areas pertaining to legal and taxation matters.

Cooling Off

By signing and returning this ToB you are entering into a binding contract. You have seven days from the date of signing to change your mind and revoke the instruction without charge. After this time period we will allow you to withdraw providing you pay our agreed fee costs to date based on the time spent. On certain lump sum investments such as unit linked plans the life office is entitled to deduct any shortfall produced by a fall in the market since the unit allocation date. You will be advised at the point of sale where a right to withdraw applies and the relevant circumstances.

Unsolicited Real Time Financial Promotions.

As an established customer the firm may, on occasion, need to contact you either by telephone or letter as part of our business relationship within any 12-month period. As a client of Temple Bar we need the facility to communicate with you electronically. Under the Privacy and Electronic Communications (EC Directive) Regulations 2003 we require your consent prior to sending e-mail and sms/text. This is commonly referred to as "opt-in". It is therefore assumed that this signed agreement grants Temple Bar this consent.

Conflicts of Interest

We offer independent advice but occasions can arise where we, or one of our customers, will have some form of interest in business that we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions.

Professional Indemnity Insurance

We maintain professional indemnity insurance to the value required by the Financial Services Authority

Money Laundering

Where we are required to verify your identity in accordance with the Criminal Justice Act 1993 and Money Laundering Regulations, no investment will be made until such verification has been obtained.

Client Money

The firm does not handle client's money. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice) or handle cash.

Customer's Understanding of Risk

Should you wish to transact any business in relation to warrants or derivatives, non readily realisable investments, penny-shares, securities, which may be subject to stabilisation or stock lending activity the relevant risk warning will be issued prior to you completing the transaction [Risk warnings issued are in accordance with FSA COB 5.4.3 –10 and COB 5 Annex 1]. The firm may also offer advice on investments relating to, or executing transactions in units in Unregulated Collective Investment Schemes.

Unregulated Collective Investment Schemes

You are advised that we may on occasion give advice on investments relating to, or executing transactions in units in Unregulated Collective Investment Schemes

Temple Bar IFA is governed and operates in accordance with English Law

Temple Bar IFA is governed and operates in accordance with English Law. The Financial Adviser and the Client(s) hereby irrevocably submit to the jurisdiction of the English Courts. Any complaint by the client against Temple Bar IFA will be dealt with in accordance with English Law and in turn Temple Bar reserve the right in accordance with English Law, to counter claim damages should that client complaint subsequently prove to be erroneous, false or fraudulent. The Courts of England shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning Temple Bar and the client irrevocably waives any right it may have to object to an action being brought in those Courts, to claim that the action has been brought in an inconvenient forum, or to claim that those Courts do not have jurisdiction.

Material Facts

You understand that in your dealings with Temple Bar you are covered by the legal principal "Utmost good faith" which means all material facts must be disclosed on the fact find and application. Advice offered can only be based on the information that you disclose. If this information has not been disclosed no liability can be accepted for the consequences of non-disclosure.

Bound by what you sign

It has been held by the High Court that it was the duty of the applicant to read the answers in the proposal form before signing it, and an applicant must be taken to have read and adopted them when he signed. Temple Bar is entitled to rely on your signatures on the Terms of Business, The Fee Agreement, The Fact Find, The Proposal Forms and The Suitability Report as evidence that, at the time, you concurred with the advice you had been given and that you were comfortable with the policies that you purchased.

Verbal explanation

I/we confirm that we have read and signed this Terms of Business document and in addition our adviser has given us a verbal explanation.

Advice must be in written format

Initial advice may be given verbally. No decision should be made on this matter until you have received and considered the detail and specific advice in writing. Temple Bar is responsible only for written advice and will not accept any liability should you act on verbal advice alone.

Making a Complaint

If you should have any complaint about the advice you receive or a product that you have bought please write to the Compliance Officer at Temple Bar Independent Financial Advice Ltd, Independence House, 4 Beckett Road, Worcester, WR3 7NJ. If you feel that your complaint has not been sufficiently handled you may subsequently complain to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR, Tel: 0207 676 1000.

The time limits for referring a complaint

These limits are set out at DISP Rule 2.3.1. This states (at DISP Rule 2.3.1R(1)(c)) that: 'The Ombudsman cannot consider a complaint if the complainant refers it to the Financial Ombudsman Service (c) More than six years after the event complained of or (if later) more than three years from the date on which he became aware (or ought reasonably to have become aware) that he had cause for complaint, unless he has referred the complaint to the firm or VJ participant or the Ombudsman within that period and has written acknowledgement or some other record of the complaint having been received.' The Financial Services Authority says that when handling complaints from consumers that (directly or indirectly) allege negligence, a firm is entitled to consider whether, on the facts of the particular case, the complaint would be time-barred under the Limitation Act 1980. And if so, the firm should consider whether it wishes to reject the complaint on that ground. We (the FSA) are not changing, or trying to change, the time limits that would apply under ordinary law. Source: The Financial Services Authority CP158 ISBN: 0117048607

Frivolous or Vexatious Complaints

The Financial Regulator (FSA) states that frivolous or vexatious complaints may give rise to unnecessary administrative burdens for both firms and the Regulator alike. In these circumstances, they (FSA) state that it is legitimate for firms, through their terms of business, to seek to reclaim costs and expenses reasonably incurred by the firm as a result of defending these complaints through the FOS. Therefore in all cases Temple Bar will seek to counter claim damages for any Financial Ombudsman Service (FOS) complaint that is subsequently shown to be frivolous or vexatious. Frivolous or vexatious could be defined by the FOS as any case dismissed during its initial review under rule 3.3.1(2) of the FSA Dispute Resolution: Complaints manual.

Reporting requirements

We are under a legislative duty to report any suspicion of Fraud to the National Criminal Intelligence Service. An attempt to obtain (or actually obtaining) money (i.e. compensation or rectification of previous status) from a Financial Adviser using statements as though fact knowing these to be untrue could be construed as Fraud and may result in such a report being made. <http://www.ncis.co.uk/>

Compensation Payments

It is our understanding that if a compensation award is made on a "point in time" basis on a contract that still has time to run to maturity, and this award is later shown to be incorrect, then if in English Law this compensation can be reclaimed, Temple Bar reserve the right in accordance with English Law, to counter claim for recovery of any such award plus damages. Any beneficiary of any such payment should be alerted to this possibility, which will only result should the law and regulatory rules so permit at the time of any such claim.

Financial Services Compensation Scheme

If you make a valid claim against the firm in respect of the investments we arrange for you and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Services Compensation Scheme. Details of the cover provided by the scheme are given in a leaflet, which we will send you at your request. Further information is available from the Financial Services Authority and the Financial Services Compensation Scheme.

Disclosure of Client's Personal Data

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

Data Protection Act 1998

We recognise the Court of Appeals judgment in Durant V FSA (2003) and reserve the right to only send you, upon your written request and payment of relevant fee, a copy of any document that affects your privacy (and which is held in a relevant filing system) and not to send you any document which you may intend to use against us or a third party in the making of a complaint or the construction of a case for litigation because this has been judged outside the spirit and intent of the Data Protection Act 1998. You may clarify this issue with the Commissioner for Information or the Courts. Your file remains our property

Record Keeping

We keep records of all our business transactions indefinitely in the case of pension transfer, pension opt-out and FSAVC; six years in the case of life policies, pension contracts and Stakeholder pension schemes and three years in all other cases. In addition to written records, for training purposes and/or your own protection we may electronically record and retain details of telephone calls and/or meetings.

Failure of Terms

If any terms of this letter shall, in whole or in part, be held to any extent to be invalid or unenforceable for any reason, then that term (or part of it) shall to that extent be deemed not to form part of this letter. The enforceability of the remainder of this letter shall not be affected by the un-enforceability of that term or part.

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. The termination will be without prejudice to the completion of transactions already initiated, if this is the case.

Adviser Signature X Date of Issue: _____
Issued by: Temple Bar Independent Financial Advice Limited

I/We the below mentioned client have read and understand the above Terms of Business and sign my/our acceptance below. I/We understand that the terms will come into force upon our acceptance

Client Signature X Date: _____
1: _____

Print Name: _____

Client Signature X Date _____
2: _____

Print Name: _____