



OUR NEW RELATIONSHIP
CLIENT AGREEMENT TERMS & CONDITIONS



SOLOMON'S
100
— CLUB —

TERMS & CONDITIONS OVERVIEW 2015

CLIENT AGREEMENT – THE TERMS OF OUR RELATIONSHIP

Effective from 1 August 2015

This document relates to our understanding of meeting the FCA guidance regarding Client Agreements and Disclosure Documents. The main purpose of these is to ensure that clients are aware of how we are regulated, our type of firm, how we get paid for the services that we provide and how to deal with any problems.

THE FINANCIAL CONDUCT AUTHORITY

The FCA is the independent watchdog that regulates financial services. You need to read this important document. It explains the service you are being offered and how you will pay for it.

THE ONE HUNDRED CLUB SERVICE

The One Hundred Club is a low cost service without any financial planning. We have selected an investment solution from across the market place which we believe is suitable for those with smaller investment portfolios. As we are making this offering without any further options (at this stage either using an ethical portfolio or a low cost strategic passive portfolio) this is by definition a limited choice and therefore defined as a restricted advice service, rather than independent (which is what we normally provide under various fee services).

OUR ADVICE

Full details of the products we recommend to you including, for example, the minimum duration of the product, information on your right to cancel or whether no right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before conclusion of any contract. We will issue any documentation/recommendations and any other communication to you in English (unless agreed otherwise). In transmitting applications on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.

Please be aware that investments fall as well as rise, and that you may not get back the full amount invested. The price of investments we might recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past performance is not necessarily a guide to future performance. Specific warnings relevant to the investments, investment strategies or other products we recommend will be confirmed to you in your suitability report.

AREAS OF ADVICE NOT PROVIDED

We do not provide advice on some general insurance products such as car insurance or transferring pension benefits away from Occupational Pension Schemes (e.g. the NHS Pension Scheme). We no longer provide mortgage advice (since January 2010), but can recommend mortgage specialists as we would with any other aspects of financial advice that we do not provide. We do not currently provide Long-Term Care Advice.

Neither Solomon's nor its employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you the client to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.



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THE COST OF THE ONE HUNDRED CLUB SERVICE

We do not charge any initial fees for investments made into either the ISA or GIA. Parmenion will charge an initial charge and ongoing investment charges. We charge 0.5% per annum, based on the value of your funds within the investments. This is paid on a monthly basis, so effectively 0.041% a month.

COMPLAINTS

It is the intention of Solomon's to provide you with the best service that we can and we would always hope to resolve any disputes amicably and fairly. If you wish to register a complaint, please do this in writing to our normal address. You can make a complaint by telephone, but we believe that for clarity and proper understanding of the complaint, it is better to put this in writing. We will acknowledge the complaint promptly and keep you reasonably informed throughout. We will work very hard to provide our response within 28 days.

COMPENSATION FOR BAD ADVICE – FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

Unless we notify you in writing to the contrary, we will be treating you as a 'retail client'. This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

Solomon's has professional indemnity insurance which is renewed each September. This is so that in the unlikely event that bad advice has been given and compensation is appropriate, recompense can be made with agreement with the insurers. We have no intention of providing bad advice. For your further protection, if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS). We are covered by the Financial Services Compensation Scheme (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.

Investments - most types of investment business are covered for up to a maximum 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 at www.fscs.org.uk Please be assured we treat complaints very seriously.

CONFLICTS OF INTEREST

We will endeavour always to act in the best interests of you our client. However, circumstances can arise where we or one of our other clients may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

From time to time, we may attend training events funded and/or delivered by product providers, fund managers and platforms. These events are designed to enhance our knowledge and ultimately therefore enhance the quality of service we provide to our clients. Further details are available on request. We do not have any shareholdings in any provider companies that we recommend.



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YOUR MONEY AND INVESTMENTS

Solomon's does not handle client money with respect to your investments. We do not offer stockbroker services (although we do help clients to select stockbrokers) and we do not operate 'broker funds'. We advise you on suitable investment strategies given your attitude to risk and aims, and can switch funds with your consent. As such, Solomon's is a Category B Intermediary. Solomon's believes that this provides you with added security. We never accept a cheque made out to us unless it is for payment of our normal fees. All investments will be registered in your name unless otherwise agreed in writing.

POLICY DOCUMENTS AND CONTRACT NOTES

Some policy documents are 'as good as cash' and do need to be kept safely. We would advise that you retain your policy documents in a fireproof box safely. Most documents can be replaced in the event of loss, but this can be very time consuming. We will aim to send you your policy documents within 48 hours of being received by Solomon's. Where a number of documents relating to a series of transactions are involved we will normally hold the documents until the series is complete and then forward them to you. We cannot accept responsibility for delivery of any applications, cheques or other documentation once they have been entrusted to the Royal Mail or other postal service.

CANCELLATION RIGHTS

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms, you will normally have a 30 day cancellation period for a life, pure protection, payment protection or pension policy and a 14 day cancellation period for all other policies.

For pure protection policies, the start of the cancellation period will normally begin when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

If you cancel a single premium contract, you may be required to pay for any loss you might reasonably incur in cancelling it which is caused by market movements. This means that, in certain circumstances, you might not get back the full amount you invested if you cancel the policy.

CONFIDENTIALITY

Your financial affairs and personal plans will be treated with confidence and will not be discussed with others. We will never pass on your details to others for marketing purposes.

RECORD KEEPING

Your details and documents will be held electronically and all our IT systems are secure and regularly backed up. We carefully shred and dispose of paper documents that do not need to be returned to you in order to reduce the possibility of identity theft and fraud. We also have strict processes in place regarding hard disk disposal. We will record and keep electronic copies of your emails and letters. It is of great importance that you advise us of any changes in your personal circumstances such as your address, marital status, employment and income. Your policies will be affected by changes in these areas and it is important to ensure that your policies remain appropriate for your needs. We aim to adhere to the rules of the Data Protection Act.



