



# **FLYING COLOURS**

**Terms of Business**

## Flying Colours Finance Ltd



Flying Colours  
Ascot Business Park  
2 Queens Square  
Lyndhurst Road, Ascot  
SL5 9FE

Tel: 0333 241 9900  
E-mail: [info@flyingcolourswealth.com](mailto:info@flyingcolourswealth.com)  
Web: [www.flyingcolourswealth.com](http://www.flyingcolourswealth.com)

## FCA

Flying Colours Finance Limited is authorised and regulated by The Financial Conduct Authority (FCA) under 672022.

You can check this on the Financial Services Register by visiting the FCA website [www.fca.org.uk/register](http://www.fca.org.uk/register)

The Financial Conduct Authority  
25 The North Colonnade  
Canary Wharf, London  
E14 5HS

Tel: 0800 111 6768

## Appointed Representative Details (AR)

### Essentially Financial Limited

Bishops Walk House  
19-23 High Street  
Pinner  
HA5 5PJ

Tel: 0203 137 5398  
Email: [admin@essentiallyfinancial.co.uk](mailto:admin@essentiallyfinancial.co.uk)  
Web: [www.essentiallyfinancial.co.uk](http://www.essentiallyfinancial.co.uk)

## What you need to know about us

At Flying Colours, independence is at the heart of what we do, which means the investment advice we provide to you will be based on an unbiased analysis of the market with a holistic independent approach.

Our independence allows us to consider the whole of the market of investments, pensions, protection and tax planning strategies to tailor a suitable solution for you, your family, your trusts or company to reach your financial goals and objectives.

## Overview of our advice process

As a part of our typical advice process we offer an initial discussion at our cost, which can be held at your home, place of work or one of our local offices to you. During this discussion we will provide you with more details about our services and explain the payment options available to you. We will also carry out a fact-finding exercise to understand your personal circumstances.

Following our initial discussions, should you wish for us to provide you with your financial report detailing our advice and recommendations, there is a cost for this service.

## Overview of costs for our services

Our fee structure and methods of payment will depend greatly on the advice and services you wish to receive from us. This will also help shape the type of relationship you want from us, from one-off to an ongoing basis.

In most cases our clients do require ongoing advice and/or recommendations on their portfolios to help reach their financial goals and objectives.

## Financial crime

To help protect you and us from financial crime we will carry out an anti-money laundering check using an online system. This will not leave any foot print on your record.

We may as part of our anti-money laundering process ask for further identification documents such as "Passport" and or a "Utility Bill", any original documents received will be returned immediately by recorded delivery.

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## Initial discussion At our expense

Introductions  
Explain our services & charges  
Fact Finding & risk profiling  
Service & initial fee agreements

## Analysing your requirements Chargeable from this point

Letters of authorities  
Research and analysing the market  
Producing your financial report

## Presenting our advice

Presenting your financial report  
Answering your questions

## Implementation

Implementation of recommendations we will oversee every step of this process to ensure the policies are set up correctly.

## Ongoing support & annual review services

Throughout the year, we will be monitoring the markets to ensure your investments are in line with your expectations.

The on-going servicing fee agreement for this is up to 1% pa of funds under management.

## Our advice process

We understand that people will seek financial advice for many different reasons. Therefore, we believe the first step towards making the right financial decision is to establish a clear understanding of your personal circumstances, needs, your goals and your objectives.

Before making any recommendations, we offer a free initial discussion typically up to two hours, during which we will carry out a fact-finding assessment, which can be held at your home or place of work, in one of our offices, or via the telephone. Our services include:

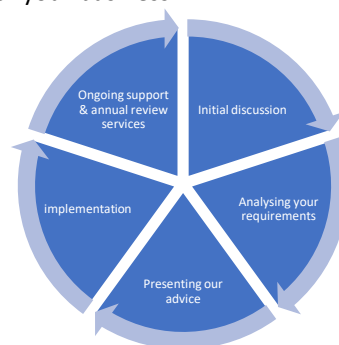
**Financial Planning:** It's important to identify what you might want to achieve and how you can do this. We can help you to identify your goals and create a plan for your finances to help you achieve them.

**Tax Planning:** It is important to have a strategy and plan in place to ensure that you preserve and protect the assets you have worked hard to build up with the aid of effective tax planning.

**Retirement Planning:** It's important to know whether the money you are saving towards retirement will provide you with sufficient funds to meet your retirement objectives.

We can work with you to proactively plan for your retirement and help you decide on the options available once at retirement.

**Protection Planning:** Most of us want to protect the things that are important to us, our family, business and quality of life. Protection planning can help to provide peace of mind for the unexpected events; new child born, illness or protection for a potential inheritance tax bill. We can help you plan for the best way to protect you, your family or your business.



## Best execution

Where we send investment applications (such as ISA or Unit Trust) on your behalf to third parties (e.g. to put an investment into force), we'll take all the sufficient steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.

We have a best execution policy, if you would like to see a copy of it, please ask us.

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## Areas we advise on

Pensions, Annuities, Phased retirement & income Drawdown  
Long term care, Term assurance, Critical illness cover, Income protection  
Investment Bonds, Open ended investment companies, ISAs, Unit trusts, Trusts, Discretionary Fund Management (DFM)  
Tax planning, Inheritance Tax (IHT)

## Areas we don't advise on

We don't provide advice in relation to individual share holdings. If this is something you need assistance with, we can refer you to a stockbroker.

We don't provide advice on mortgages.

We don't provide advice on options, futures and other derivative contracts.

We don't provide the option to facilitate insistent client requests.

## Initial & ongoing services

Initial fact find assessment  
Research and implementation  
Access to the Flying Colours online portal  
Annual review meeting  
Annual valuation  
Recommendations (additional charges will apply)  
Access to your financial adviser and office support

## One-off service

Initial fee of up to 3% of funds being advised on.

Initial fact find assessment  
Research and implementation  
Recommendations (additional charges may apply)

## Our initial advice

We provide independent investment advice. We can consider a wide range of financial strategies and products in the market and are constantly reviewing the market to ensure that the services and products we provide advice in respect of, are appropriate for you.

Where we recommend investment strategies and products to you, these will be selected based on your personal circumstances, financial needs, goals and objectives. We'll consider several factors, including the services you need, the cost of investing, how much risk you are prepared to accept in an investment product and how much of a drop in its value you could withstand.

Our advice will be based on the information that you give, so it's important that you provide us with accurate and up to date information when we request details about your circumstances and objectives. This will allow us to provide you with suitable advice. If the information you provide is inaccurate or if you limit the information provided, this could affect the suitability of the advice we give.

## Ongoing service

We understand that your circumstances, financial needs, goals, objectives and time horizons will change over time. Therefore, we believe it is important to carry out an ongoing annual review on the suitability of the advice provided to ensure it is in line with your financial needs, goals and objectives as and when they change.

Where we agree to provide you with a service that includes an ongoing review of the suitability of the investments we have recommended, we'll carry out this review at least annually, which can be held at your home, place of work, one of our offices or via the telephone.

- An annual face to face or telephone meeting (your choice)
- A review of your circumstances, financial needs, goals, objectives and time horizons
- An up to date valuation of your current investments
- A review of how your investments are invested and the charges

To arrange the review meeting, we will need to contact you a few weeks before your annual review is due to arrange a time, date and place that is best suited to you.

## Initial fee

Our **initial fee is up to 3%** of any funds invested / transferred.

For example, if you invested:

**£50k** 3% fee of £50,000 = **£1,500**

**£100k** 3% fee of £100,000 = **£3,000**

## On-going fee

Our **ongoing fee for this service is up to 1% per annum** of the total market value of the funds that we manage on your behalf.

For example, if your portfolio is valued at:

**£50k** 1% fee of £50,000 = **£500** pa

**£100k** 1% fee of £100,000 = **£1,000** pa

Please note that our fee will increase as the value of your investment funds increases.

## One-off fee

Our **one-off fee for this service is up to 3%** of any funds advised on.

**£50k** 3% fee of £50,000 = **£1,500**

**£100k** 3% fee of £100,000 = **£3,000**

## Working example

If you have invested £150,000 into a unit trust through Flying Colours at 3% initial with ongoing service at 1%, your fee would be as follows:

Initial = £4,500 / Ongoing = £1,500 pa

Once a fee has been paid for work carried out, it will not be refunded. A fee becomes due on presentation of your personalised report.

## Our fee

Our philosophy is to be up front and transparent on our fees, we will never charge you until you have agreed on the service and fees due as confirmed in the fee agreement.

The actual fee amount will be disclosed within your personalised Fee Agreement (in pounds and pence), which will be given to you before any recommendations are implemented. This agreement will need to be signed by you and returned to us before we proceed with our advice and recommendations.

For initial fees we charge up to 3% on the funds being invested.

For ongoing fees, we charge up to 1% per annum for the funds under management.

Should you decide not to proceed with our advice, we reserve the right to apply a fee of up to £1,000 for the initial research, our advice and recommendations which will be detailed within your financial report.

## Aggregated costs and fees

To ensure that you understand the overall costs of our services and recommendations we'll add together all the costs and fees payable. This is referred to as aggregated costs and charges information. We'll confirm the actual aggregated costs and fees based on our recommendations within your financial report.

## Your money

We do not handle clients' money, which means we do not hold your money in our bank accounts. We never handle cash, but we will only accept a cheque made payable to us if it is in settlement of fees or disbursements for which we have sent you an invoice.

## Inducement

Under the rules of our regulator, the FCA, as a firm providing independent advice we are unable to accept or retain payments or benefits from other firms (e.g. product providers) as this would conflict with our independent status. Acceptable non-monetary benefits can be described in a generic way (e.g. training / hospitality). Any other allowable benefits must be priced and disclosed separately.

From time to time we may attend training events funded and /or delivered by product providers, fund managers and investment platforms. These events are designed to enhance our knowledge and enhance the quality of service we provide to our clients. As such this doesn't affect our obligation to act in your best interests. Please ask us if you want further details.

## Your payment options

The way we are paid for our services may depend on the type of advice given. Typically, this will be:

### Initial fee

Payment via deductions from financial products you invest in.

Cheques made payable to Flying Colours Finance Limited.

Electronic transfer, if you wish to use this option, please let us know and we will forward to you our account details.

### Ongoing fee

A regular fee paid by standing order.

By deduction from your investment(s) on a monthly, quarterly, six monthly or annual basis, subject to the product / platform being able to offer this facility.

Ordinarily, we will take any initial charge directly from your funds before they are invested. Where you are paying for the fee directly we will issue you with an invoice for the agreed fee.

### Commission (Protection Planning Only)

We may receive commission from a product provider in relation to an insurance product we have arranged for you. The amount of commission is a percentage of the total annual premium and we'll tell you the amount before we carry out any business for you.

Ordinarily, we will be paid a commission by the product provider. Where you are paying for the fee directly we will issue you an invoice for the agreed fee.

## Conflicts of interest

A summary of the key points of our Conflicts of Interest policy that are relevant to the provision of Full Advisory Services are set out below.

Further details of our Conflicts of Interest policy are available on request.

By receiving our services and, thereby, accepting the terms set out in this document, you are agreeing and consenting to the terms of our Conflicts of Interest policy.

In the provision of our Full Advisory Services, we will be considering whether or not to recommend to you the provision of our own discretionary management (available through Flying Colours – the principal regulated firm) and other ongoing services where fees are payable – therefore, there is the potential for the financial and commercial interests of Flying Colours to conflict with the interests of its clients when assessing and deciding whether to make such recommendations.

As we offer independent financial advice, we are duty bound to act in your best interests and to advise the most suitable financial products and services.

There may be other occasions where we or one of our other clients 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 client's 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.

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## Complaints

We would like all our clients to feel happy with the products and services we provide, and we take any complaint extremely seriously. If you aren't happy with our products or our service, then please let us know.

You can inform your adviser, or email [compliance@flyingcolourswealth.com](mailto:compliance@flyingcolourswealth.com) or write to:

The Compliance Manager  
Flying Colours  
Ascot Business Park, 2 Queen's Square  
Lyndhurst Road, Ascot  
SL5 9FE

We'll let you know when we've received your complaint, investigate it thoroughly and then get back to you. If you aren't happy with how we deal with your complaint or if it is unresolved after 8 weeks, you will be able to refer your complaint against us to the Financial Ombudsman Service. Their address is:

The Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

You can read more about the ombudsman here:

<http://www.financial-ombudsman.org.uk>

## Financial services compensation scheme

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business, the circumstances of the claim and the eligibility of the claimant. Most types of investment, insurance, pension business and mortgages are covered by the FSCS up to specific limits, generally these limits are:

**Investments (non-life)** – most types of investment business are covered for up to a maximum of £50,000.

**Pensions** – most types of pension business are covered for up to 100% of the pension pot.

**Investments (life)** – most types of investment business are covered for up to 100%.

**Insurance** – most types of insurance contracts are covered for 100% of the claim, without any upper limit.

**Deposits** – money in accounts like current and saving accounts, including cash ISAs are covered up to £85,000 per authorised firms/banking group. It should be noted that "authorised firms/banking groups" may have several different brands and you should check with the FSCS.

Further information about compensation scheme arrangements is available from the FSCS <https://www.fscs.org.uk/>.



## Communicating with you

Unless you advise us otherwise, we will communicate with you via the following methods; face to face, e-mail, telephone, letter and secure messaging via our online portal. All documents and other information you receive from us will be in English. Please let us know if you require any of our written communication in a different sized font.

**Call Recording**, to ensure we carry out your instructions accurately, to help us to continually improve our services and in the interest of security, we will record and may monitor your electronic communication with us. In line with regulatory requirements, copies of our call recordings will be available on request, for a period of 5 years after the recording was made.

## Client classification

We believe in ensuring our clients are protected to the highest level under the UK regulatory system for investment business. Therefore, unless we tell you otherwise, we will treat you as a retail client. Please note that should you wish to be considered as a different category of client for investment business, such as a professional client or eligible counterparty, you must inform us in writing.

## Financial crime

We are obligated, to put in place, controls to prevent our firm from being used for money laundering and other forms of financial crime. We will use an electronic identity verification system to verify your identity before undertaking any business with you, we may also carry out these checks from time to time throughout our relationship.

## Treating customers fairly (TCF)

We are committed to providing a high level of service to our clients by exceeding your expectations when it comes to administration, customer care and providing you with the correct advice to meet your needs. We regularly review our service levels and appreciate client feedback on how we could do better.

In addition, we provide you with the opportunity to provide any comments and suggestions via an on-line questionnaire regarding the service you have received.

## Data portability

Where the legal justification for processing the data is based on consent or for the performance of a contract and where the processing is carried out by automated means, you have the right to receive all of your personal data, or have it transmitted to another party. These requests must be in writing and are subject to certain terms and conditions.

## The right to be forgotten

You have the right for any personal data that concerns you to be erased without undue delay, these requests must be in writing and are subject to certain terms and conditions.

## Governing law & jurisdiction

Our agreement with you shall be governed by English law and all disputes shall be subject to the jurisdiction of the English Courts.

## Terms of our agreement with you

The terms contained and referred to in this document, shall remain in full force and effect for so long as we provide and continue to provide advisory services to you. If you decide to receive discretionary investment management and other services from us, in addition to our advisory services, then we will agree additional terms with you which shall supplement the terms contained in this document.

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## Amending our agreement with you

At any time, we may enhance the services we provide to you if we reasonably consider that this is to your benefit and there is no increased cost to you.

We may also amend this agreement:

- If we are required to do so for reasons of compliance with the rules of the Financial Conduct Authority, or any other applicable law or regulation;
- To reflect changes in the costs and charges that we incur (or reasonably expect to incur) in providing the services to you, including to take account of changes in the rates of inflation, taxes or interest;
- To make these terms fairer to you or easier to understand, or to correct mistakes;
- To reflect changes in market practice or conditions; and
- To enable us to make reasonable changes to the way we provide our services as a result of changes in the financial services sector, technology, or available products.

If we propose to make a change to this agreement in a way that is not detrimental to you, we can make the change immediately. We will make information about the relevant change available on our Website within 30 days of the change.

If we propose to make a change to this agreement that may be detrimental to you, we will provide you with at least 30 days' prior notice (unless we are required to make the change sooner, for example, for legal or regulatory reasons, in which case we will make information about the change available to you as soon as possible). If we make a change that is detrimental to you, you may terminate your agreement with us.

## Termination and cancellation

Termination of our Full Advisory Services:

You or we, may terminate our authority to act on your behalf, at any time. You will be liable to pay for any advice or services that you have received prior to the date of termination. This means that if you have signed the Client Engagement Letter and we have created a recommendations report for you, then you will have to pay the agreed fee.

Termination of our Ongoing Advisory Service:

You have a right to cancel our Ongoing Service at any time. We will take any fees accrued to the date you cancel the service.

Cancellation of non-investment insurance products:

Please note that non-investment insurance products on which we advise, may attract cancellation rights. Full details of such cancellation rights will be set out in separate product documentation we will provide to you before you purchase any such product.

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## Keeping your personal data safe

To provide our services properly, we'll need to collect information about your personal and financial circumstances. We take your privacy seriously and will only use your personal information to deliver our services.

Processing of your personal data is necessary for the performance of our contract for services with you. Generally, this is the lawful basis on which we intend to rely for the processing of your data. (Please see the reference to special categories of data below). Our policy is to gather and process only the personal data which is necessary for us to conduct our services appropriately with you.

We adopt a transparent approach to the processing of your personal data. Sometimes, we may need to pass your personal information to other organisations. If you apply to take out a financial product or service, we'll need to pass certain personal details to the product or service provider.

We may engage the services of third-party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. Your personal information may be transferred electronically (e.g. by email or over the internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.).

The organisations to whom we may pass your details also have their own obligations to deal with your personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm must put a contract in place to ensure that your information is adequately protected.

We can provide you with a Privacy Notice (on request). This is a separate document which provides more information about the nature of our personal data processing activities and includes details of our retention and deletion policies as well as your rights of access to the personal information that we hold on you.

As part of this agreement we'll ask you to consent to the transfer of personal information in accordance with the protections outlined above.

**Special categories of personal data:** there are certain categories of personal data that are sensitive by nature. The categories include: data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health. Depending on the nature of the products and services that you engage us for we may need to obtain your sensitive personal data particularly in relation to health. Our policy is that should we require any special category of personal data we will only gather this with your explicit consent.

If you are concerned about any aspect of our privacy arrangements, please speak to us.

### Consent to sensitive personal data

The primary basis on which we intend to process your personal data is for the performance of our contract with you. In the case where we need to process special category (sensitive) data as described above we require your consent by indicating your agreement to the following statement:

#### Terms of Business

☐

You can confirm you have been given a copy of our Terms of Business.

**I / we consent to the processing of sensitive personal data as far as it is necessary for the services I / we require from Flying Colours Finance Limited**

Signature (client 1)		Signature (Client 2)	
Name		Name	
Date		Date	

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## Keeping you informed of our marketing

From time to time we may wish to contact you to offer additional products or services which may be of interest to you. To do this, we require your consent by agreeing to one or all the options:

Please note that you may withdraw this consent at any time by notifying us at our business address.

Flying Colours Finance Limited  
Ascot Business Park  
2 Queen's Square  
Lyndhurst Road  
Ascot  
SL5 9FE

I / we do / don't consent to be contacted for marketing purposes by:

<b>E-mail address</b>	
<b>Telephone / text message</b>	
<b>Post</b>	

<b>Signature (client 1)</b>		<b>Signature (Client 2)</b>	
<b>Name</b>		<b>Name</b>	
<b>Date</b>		<b>Date</b>	

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