



FLYING COLOURS

Financial Lifestyle Planning

TERMS OF BUSINESS



INTRODUCTION

This document sets out the Terms & Conditions under which, we will provide and conduct our advisory services with you and should be read in conjunction with our Service Proposition Fee Agreement.

In terms of references to "Flying Colours", "us", "our" and or "we" means Flying Colours Finance Limited and its Appointed Representatives (AR's). The terms of "customer", "client", "you" and "your" means any person who is receiving initial and ongoing services from us.

These Terms contain important information regarding the services that we provide, so, for your own benefit and protection, please read these Terms carefully before registering for our services as an independent financial adviser. If there is anything contained within these Terms that you do not understand, please do not hesitate to get in touch for further information by e-mailing hello@flyingcolourslife.com or, by calling us on 0333 241 9900.

1. FLYING COLOURS FINANCE LIMITED PRINCIPAL FIRM DETAILS

- 📍 Address
Flying Colours Finance Limited
Ascot Business Park
2 Queens Square
Lyndhurst Road
Ascot
SL5 9FE
- ☎ Office 0333 241 9900
- ✉ Email hello@flyingcolourslife.com
- 🌐 Website www.flyingcolourslife.com

2. OUR REGULATOR

Flying Colours Finance Limited, trading as Flying Colours and Flying Colours Life, is authorised and regulated by the Financial Conduct Authority (FCA), our FCA registered number is 672022.

You can check this by visiting the FCA's website www.fca.org.uk/register or by contacting them directly on 0800 111 6768, or at The Financial Conduct Authority, 12 Endeavour Square, London E20 1JN. We are registered in England under No. 09075635, you can check this by visiting <https://beta.companieshouse.gov.uk/>.

3. INDEPENDENCE

Flying Colours Finance Limited is registered as an Independent Financial Adviser. This allows us to provide holistic advice, based on an unbiased analysis of the whole of the market.

4. CLIENT CLASSIFICATION

Unless we notify you in writing, we will be treating you as a "retail client". This means you are afforded the highest level of protection under the UK regulatory system.

5. 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. The check may leave a 'footprint' on your credit file but will not affect your credit rating.

5.1. Governing law and jurisdictions

Our permissions only allow us to advise on UK investments and markets, therefore, our agreement with you, shall be governed by English law with all disputes being subject to the jurisdiction of the English Courts. Unless otherwise stated, all communication will be communicated in the English language via either, face to face, telephone* or written word (letter or e-mail).

*All telephone calls are recorded. Copies of our telephone calls will be available on request, for a period of five years after the recording was made.

6. OUR ADVICE

Our advice will be based on an independent review of the market, with a full holistic approach to include Investments, Retirement, Protection and Tax planning. Our advice is based on the information that you provide to us, therefore, 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 appropriate recommendations to meet your circumstances, objectives, risk profile and time horizons. If the information you provide is inaccurate or if you fail to disclose material facts, this could affect the suitability of the recommendations that we provide to you.

6.1. Areas we can advise on

We provide advice to UK residents in relation to, but not limited to:

- Investments
- Retirement Planning
- At Retirement Planning
- Protection
- Inheritance Tax Planning

6.2. Areas we cannot advise on

We do not provide any advice in relation to:

- Individual share holdings
- Mortgages
- Equity Release Mortgages
- Defined benefit pension transfers
- Section 32 arrangements
- Options, futures and other types of derivative contracts
- US Citizens
- Non-UK residents
- Unregulated investments

We are not qualified to provide legal or accounting advice or to prepare any legal or accounting documents. This means that the onus is on you to refer any point of law or accountancy that may arise during discussions with us, to a solicitor or accountant.

7. SERVICE PROPOSITION AND CHARGES

We consider the ongoing relationship as key to providing the best and most appropriate lifestyle planning. The costs of our services proposition is outlined below:

Service Proposition	Financial Lifestyle Planning
Initial Fee	Up to 3% of the investment*
Ongoing Fee	Up to 1% per annum
Included	<ul style="list-style-type: none"> ➤ Annual review meeting ➤ Updated financial lifestyle plan ➤ Ongoing decumulation advice ➤ Half-yearly portfolio updates ➤ Telephone and e-mail support ➤ ISA ➤ Pension top-up ➤ Capital gains tax planning ➤ Annual risk profiling

*We apply a research and recommendation fee of £900, which would become payable upon receipt of our recommendation report. Should you subsequently want us to implement our recommendation we will apply a standard implementation fee of up to 3% and waive the research and recommendation fee as detailed above.

7.1 Service descriptions

The following table lists our services and a description of them.

Service	Description
Review meetings	➤ A discussion with your adviser to assess any changes in your circumstances, how you are tracking against your financial lifestyle plan, your attitude to risk and the performance of your portfolios.
Financial lifestyle planning	➤ Our plan to enable you to achieve the financial lifestyle you want, complete with personal recommendations and rationale behind them.
Ongoing decumulation advice	➤ We will assess your income requirements and advise on how to achieve those from your portfolios.
Portfolio updates	➤ A report outlining the value and performance of your portfolios.
Telephone & email support	➤ Your adviser and support staff will be on hand to respond to any queries you have within 24 hours.
ISA & pension contribution	➤ Using funds from your different portfolios to make annual contributions into these tax efficient wrappers, up to your annual allowances.
Estate planning analysis	➤ Review your overall net wealth and look at the potential implication to Inheritance Tax, we will then set a plan to look at potential annual gifts, trust planning and ways to reduce your overall estate value. This will include discussions around probate and wills, with support to get these into place.
Capital gains tax planning	➤ Helping clients use their annual capital gains allowances and disinvest their investments in the correct way.
Annual risk profiling	➤ Review your existing risk profile and have an in-depth chat through your need to take risk, attitude to risk, capacity for loss and tolerance of risk. We will then make any changes if needed to your portfolios and document these within your review report.

7.2. Initial fee examples

On an investment of £50,000, our fees would be:

Initial (3%) = £1,500
Ongoing (1%) = £500

On an investment of £100,000, our fees would be:

Initial (3%) = £3,000
Ongoing (1%) = £1,000

On an investment of £250,000, our fees would be:

Initial (3%) = £7,500
Ongoing (1%) = £2,500

Ongoing fees are based on the total market value of the investments that we manage on your behalf. Therefore, should your investment increase in value, our ongoing fees would also increase.

7.3 Payment options

There are several payment options available:

- Initial (recommendation) fee
 - Cheque, please make payable to "Flying Colours Finance Limited"
 - Electronic transfer
- Initial (implementation) fee
 - Deductions from financial products you are invested in
 - Cheque, please make payable to "Flying Colours Finance Limited"
 - Electronic transfer
- Ongoing fee
 - Standing order
 - Deductions from your investment(s)
- Commission
 - We may receive commission from a product provider in relation to an insurance product

Flying Colours does not have permission to handle client money, therefore, we can only accept cheques or BACS payments to pay for our fees. Cheques or payments for investments need to be made payable to the product provider.

8. AGREEMENT WITH YOU

The terms contained and referred in our agreement, shall remain in full force and effect for so long as we provide and continue to provide advisory services to you.

8.1. Amending our serving 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 our agreement:

- If we are required to do so for reasons of compliance with the rules of the Financial Conduct Authority (FCA), 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 our 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 28 days of the change.

If we propose to make a change to our agreement that may be detrimental to you, we will provide you with at least 28 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.

8.2. Termination of serving agreement

You or we, have the right to exercise, the right to terminate our servicing agreement (authority) to act on your behalf without penalty, giving a 28 days'

notice period in writing. You will be liable to pay for any advice or services that you have received prior to the date of termination of agreement.

Should the termination of agreement be actioned, Flying Colours Finance Limited will inform any provider to cease any remuneration payments being received, in some cases, you may have to transfer the holding to another provider.

8.3. Product cancellation rights

Full details of any financial products we recommend to you will be provided in the relevant product information you will receive. This will include information about any product cancellation rights along with any other early termination rights and penalties.

9. BEST EXECUTION (ADVISORY)

Flying Colours will take all sufficient steps to ensure that we obtain the best possible results for you. We do not execute orders on a non-advisory basis. Our only involvement is to place orders on the behalf of our clients with appropriate third parties as explained below:

- Investment on a platform: for investments held on our preferred platform(s) (an online investment administration service), client orders will be placed directly with the relevant platforms.
- Investments not on a platform: for investments held directly with individual fund managers, client orders will be placed directly with the relevant fund managers for the particular investment.

10. CONFLICTS OF INTEREST AND INDUCEMENTS

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

There may be 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.

Clients who have agreed to receive on-going advice through Flying Colours Finance Limited, have access to our own inhouse Discretionary Fund Management (DFM) service. When assessing and deciding whether to make such recommendations, we recommend our DFM where there is the potential for a financial and commercial interest to conflict with the interests of you (our client).

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.

11. DATA PROTECTION (GENERAL DATA PROTECTION REGULATION (GDPR))

11.1. General details

Flying Colours Finance Limited is the data controller for personal data you supply to us. Our Data Protection Officer (DPO) can be contacted via email at DPO@flyingcolourslife.com or at the following address:

The Data Protection Officer, Flying Colours Finance Limited, Ascot Business Park, 2 Queens Square, Lyndhurst Road, Ascot, SL5 9FE

11.2. How long do we keep your personal data?

We will only keep your personal data for as long as necessary. Should the agreement between us cease for any reason, we will keep your personal data for a minimum of seven years after the agreement has been cancelled.

11.3. How we use your personal data?

To provide our services properly, we will use your data in the following ways:

- Initial contact - this is how we will make initial contact with you
- Fact Finding - this is the data used to understand your financial position
- Agreement - this is our agreement with you
- Services - this is us providing our services to you
- Marketing - this is how we keep you up to date with current affairs

In some circumstances, we may need personal data of a sensitive nature, known as "Special categories of personal data". This may include; racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health.

Our policy is that should we require any special category (sensitive) data as described above we will require your consent.

11.4. Your rights

11.4.1. To access

GDPR legislation gives you the right to access your personal data that we hold, or request this information to be transmitted to another party. We will require this request in writing, then we will action your request without undue delay and free of charge.

11.4.2. To be forgotten

GDPR legislation gives you the right, in some circumstances, to request that we delete any data we hold on you. In these circumstances, we will require this request in writing. Once received we will action your request promptly. There are certain types of data, which we are legally required to be kept for a prescribed period, therefore, this data will not be erased until the legal timescale expires.

12. COMPLAINTS

If you are dissatisfied with any of our services or advice that we have provided, you are entitled to make a complaint. If you wish to raise a complaint, please contact:

The Complaints Department, Flying Colours Finance Limited, Ascot Business Park, 2 Queens Square, Lyndhurst Road, Ascot, SL5 9FE

Telephone: 0333 241 9900

E-mail: complaints@flyingcolourslife.com

If you are unhappy with the outcome of the complaint, you have the right to refer your complaint to the Financial Ombudsman Service, free of charge, please note that any referral must be made within six months of the date of the financial response letter. If you do not refer your complaint to the Ombudsman within six months of the date of the letter, the Ombudsman will not have our permissions to consider your complaint and so will only be able to do so in very limited circumstances. Their address details are: The Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London, E14 9SR

Telephone: 0800 023 4567

Website: www.financial-ombudsman.org.uk

13. FINANCIAL SERVICES COMPENSATION SCHEME

The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation fund for customers of authorised financial firms who are unable to pay claims against them, usually because they have gone out of business.

You may be able to claim compensation from the FSCS if we can't meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. We can provide more specific information on request, but as a guide:

- Investment: eligible claims for most types of investment business are covered for up to a maximum of £85,000.
- Insurance: in most cases, eligible claims about the advising and arranging of protection products are covered for 90% of the claim, without any upper limit.
- Should you be classified as a "professional client" you may lose your rights of FSCS protection.

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

14. CONSENT

To provide our services properly we will 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 and in meeting our obligations to preventing money laundering or terrorist financing. 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 that personal data which is necessary for us to conduct our services appropriately with you and to prevent money laundering or terrorist financing.
- 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 will issue you with our Privacy Notice. 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 will 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 FORM

Sensitive personal data

The primary basis on which we intend to process your personal data is for the performance of our contract with you. This section provides your consent for us to process any special category (sensitive) data as required for us to provide our advice to you described under Section 14. We therefore require your consent by to the following statement:

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.

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

We may also 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. If you wish to know the names of these third parties, please contact us for further information.

Marketing

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

I / we consent to be contacted for marketing purposes by (please tick):

Email

☐

Telephone

☐

Text message

☐

Post

☐

Client name(s):

Client signature(s):

Date:

Your rights

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

Tick to confirm you have been given a copy of our Terms of Business

☐

TOB reference number: V14.2020 TOB

- ☎ 0333 241 9900
- ✉ hello@flyingcolourslife.com
- 📍 2 Queen's Square, Lyndhurst Road, Ascot, SL5 9FE
- 🌐 www.flyingcolourslife.com

Calls to and from our landlines are recorded to meet regulatory requirements.

Flying Colours and Flying Colours Life are trading names of Flying Colours Finance Ltd, authorised and regulated by the Financial Conduct Authority under number 672022. We are registered in England and Wales under company number 09075635 at 2 Queen's Square, Lyndhurst Road, Ascot, SL5 9FE.