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## Services and payment agreement

**This is an agreement between:**

**Kennet Financial Services LLP** Firm And  **Client(s)**

**Client's address**

This agreement will be in force from / / until the date that you or we end it, in accordance with our **Client Agreement**.

This agreement should be read in conjunction with our Client Agreement & Proposition Document, which has already been supplied to you and forms part of this Fee agreement. In the event of ambiguity between the Client Agreement & Proposition Document and this agreement, this agreement will take precedence.

We agree to provide you with services and in return you agree to pay us for our services, as detailed below.

### The services and payment amount

**We agree to provide you with the following services:**

You have chosen to receive advice from us, whereby we will offer advice, make recommendations and arrange investments where appropriate after we have assessed your needs.

#### Initial service(s)

##### Advised service

You have asked us to review your financial situation, investigate your current arrangements to ensure that they remain fit for purpose and prepare a report suggesting alternatives going forward.

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 is still suitable for you at a later date unless you specifically ask us to do so; you can ask us to do this at any time.

We will charge (*.....an hourly rate/a fixed fee/a percentage of assets under management/ad hoc charges*)

Further details on the exact amount that will be charged are provided below.

### **Providing Pension/Investment Advice (Provider Name)**

## **Ongoing service(s)**

### **Advised service**

Following our initial services, you have asked us to provide ongoing services as part of our advised service offering.

Primarily this involves reviewing the strategy we have implemented making recommendations where appropriate in line with our agreed service option.

You have selected to receive the following ongoing service level: Preferred

Exact details of our ongoing service proposition, can be found within our Proposition Document.

These services will relate to: Ongoing meetings, Reporting, Investment Management, Contact and administration.

## **The payment method**

### **Advised Service**

For our advised service, you will pay us an adviser charge.

The way in which the agreed adviser charge will be paid e.g. via your investment product or paid directly to us, will be agreed with you and confirmed within a separate document once advice has been given.

## **The payment amount**

### **Initial services – Future Business**

We have agreed a fixed adviser charge with you at outset of %, which will not change, except where your circumstances and needs differ from our initial expectations. Once agreed, we will not amend the amount of our adviser charge in any circumstances without agreeing it with you first.

If we do not agree a fixed adviser charge with you at outset and our charges depend on how long our advice takes or the size of the investment, you may ask us for an estimate of how much in total we are likely to charge for any service. You may also ask us not to exceed a given amount without checking with you.

### **Ongoing services – Current Plans**

For providing the level of ongoing service, as agreed above, we will charge you % of the assets which we will place under investment, this percentage is inline with the preferred service option.

## **Information about other costs and associated charges**

We will also provide you an Aggregated Costs document in relation to certain investment types. This will provide you with information on the total costs to you of the financial products and services that have been recommended for these investment types and illustrate the impact of those costs on your investment returns. This will include all third-party product and service costs as well as our firms' own adviser charges. This will be provided to you before any investment transactions take place and on an ongoing basis where you have selected to take ongoing services.

## **Payment instructions**

You have agreed to pay both your Initial and Ongoing by an adviser charge which is based on a percentage of the fund invested. This will be paid to us by the investment provider we have recommended.

Alternatively, if paid directly we are able to receive payment by bank transfer or cheque (but only when made payable to the firm, an Invoice will be issued which will include our Bank details)

We do not accept payments by cash in any circumstances. You will be provided with a receipt upon payment.

You must pay our adviser charges in accordance with the payment terms stated on our invoices. In the absence of payment terms on our invoices, payment will be due within 30 days of the invoice date. If you fail to pay our adviser charges when they are due, you will be in breach of this Agreement and we may enforce our rights against you.

## **Periodic Reporting**

Where you have agreed to an ongoing advice service we will provide you with a report on the ongoing suitability of the services that have been provided to your needs as well as the total costs for any services and transactions undertaken during the reporting period. These reports will be provided to you on an Annual basis. These reports will be provided to you before any further investment transactions are recommended.

## **Effects of cancellation**

We may decide to stop providing services to you at any time; if we do so we will write to you to confirm this.

You can ask us to stop providing any services to you at any time, without penalty, but you must do so in writing.

We will keep a copy of this agreement on our files so that we have a copy of the terms on which we acted for you. Notices given by you under this agreement must be sent in writing by post. Notices will be treated as having been received by us on the second business day after you posted the notice to us.

We will have no authority to act for you after this agreement has ended.

If the agreement is ended while we are providing services to you, we will finish providing the agreed services unless you ask us not to.

## What happens if you decide to cancel your investment early?

If you have paid the initial adviser charge directly, then no further action is required.

If we do take our charges via your investment product(s) and you subsequently cease to pay the premiums or cancel the investment, we may not have been able to take our total adviser charges from your investment(s). In such cases, we may exercise our right to charge you the amount we have been unable to recover. If we exercise this right, you agree to pay us the amount due on demand. The maximum amount you have to repay will not exceed the total adviser charge agreed.

## Declaration

This document and our **Client Agreement & Proposition Document** set out the legal relationship between us. **For your own benefit and protection you should read these terms carefully before signing.** If there are any terms within this agreement that you do not understand, please ask for further information.

This agreement will be interpreted and construed in accordance with English law and is subject to the exclusive jurisdiction of the English courts, except if your address is in Scotland, when the courts of Scotland shall have non-exclusive jurisdiction.

Should you require this document in a different version, for example in large font or braille due to sight difficulties, we can provide you with that on request.

In addition, if you request this information communicated in a language other than English we will provide a translated version.

Client Signature:	Client Signature:
Print Name:	Print Name:
Date of Signature:	Date of Signature: