



## Client Agreement for Investments, Insurance & Equity Release and Valued Service Proposition

This agreement is made between: **Maxlyte Financial Limited**

And Peter Maxwell-Lyte 16 Stone House 9 Weymouth Street London W1W 6DB

This agreement and service proposition sets out the nature of our services and the basis upon which we charge for them. It is important that you keep this document together with literature or data of products and platforms that we may recommend.

### Our services

Maxlyte Financial Limited recognises that each of our clients has different financial needs and objectives and this will be reflected in the advice we provide. We act on your behalf in advising you on **Investment, Pension, Equity Release finance** and **Non-investment insurance** contracts. We offer products and services as follows:

- **Investments and Pensions** – People come to us for advice to increase their capital, or regular savings, to achieve capital growth as a hedge against inflation, and also to provide income – using the most tax efficient way.
- **Equity Release finance** – We help older people over 55 years to access capital from the value of their homes to enhance their retirement and to help their families.
- **Non-investment insurance contracts** - Non-investment protection products e.g. term assurance, income protection insurance and critical illness insurance from a range of insurers are available to protect people from unexpected calamities.

### Our Financial Planning Process

- There are **four stages** to our financial planning process, each of these is costed individually.
- Initial consultation – at no cost to you
- Initial /Suitability Financial Report and Recommendation – again, at our cost
- Arranging your Investment programme – at a cost agreed between us.
- Ongoing Service and regular investment reviews
- Each of these services and the associated costs are explained below.

### 1. Initial Consultation

- An initial meeting with one of our experienced and fully qualified financial advisers.
- Your opportunity to ask us questions and to understand exactly what we do and how we do it.

- We establish your exact financial aims and objectives and your aversion to, or appetite for, risk.
- We take into account and balance your needs with your existing financial arrangements.
- We discuss our future fees with you and how you will pay us.
- There is no charge for this initial consultation as it is at our cost

## 2. Initial/Suitability Financial Report and Recommendation

- This details our understanding of your situation - having gathered information about your full financial circumstances and existing financial arrangements.
- We demonstrate our understanding of your attitude and tolerance towards investment risk and capacity for loss.
- Based on the above analysis we will design an investment strategy.
- Where appropriate we may recommend a new asset allocation model that exactly matches your investment risk profile and a subsequent assessment of the suitability of your existing investment's charges.
- The report includes our recommendation/s of the correct asset allocation model to exactly match your investment risk profile.

After we have delivered our initial report, you can choose whether you reject or implement our recommendations in whole or in part.

## 3. Implementing your Investments

- We manage all fund and policy administration on your behalf.
- We ensure that all your documents are delivered as you would expect.
- We confirm, in writing, all actions taken on your behalf and your part of the transaction.
- We reaffirm all of the actions taken on your behalf in writing in formal documents known as Key Facts, Product illustration, client agreement, fee agreement and CIDD [client initial disclosure document].
- You will receive a Suitability Report which confirms all of the above by post.
- We do not charge you for any of the above process.

## 4. On-going Service and reviewing your investments

- Because we believe it is essential that your investment portfolio continues to meet your lifestyle and investment objectives, our ongoing review service comprises:-
- Structured review meetings.
- Re-assessment of your current circumstances.
- Regular updates and information regarding your investments.
- Based on the above analysis we will review your investment strategy.
- Inviting your feedback regarding our investment strategy and service.

### Whose Equity Release mortgage loan products do we offer?

**We offer equity release mortgage loan products from the whole market.**

We only offer equity release mortgage loan products from a limited number of companies. Ask us for a list of the companies whose products we offer.

We only offer equity release mortgage loan products from a single group of companies.

### Which Equity Release service will we provide you with?

- Having assessed your needs for Equity Release, we will advise and make recommendations to you.**
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on.
- You will then need to make your own choice about how to proceed. We will provide basic advice on a limited range of stakeholder products.

#### 4a. What will you pay us for our Equity Release services?

You will pay for our services by fees, commission (through product charges), or by a combination of commission and fees – but not until you have agreed how we are to be paid. We will answer any questions you have and discuss your payment options:

- (i) No fee. We will be paid a procuration fee (commission) by the lender, or
- (ii) No fee will be payable at the outset and no fee will be payable upon application. However, for the administration involved in submitting your Equity Release application and seeing it through to a successful conclusion, a fee of £895 will be payable upon completion, including VAT if applicable. We will be paid a procuration fee (commission) by the lender.
- (iii) A fee of nil% of the mortgage loan advance, payable on completion, inclusive of VAT where applicable.

You will receive a key facts illustration when considering a particular equity release product which will tell you about any fees and commission relating to it. Rates of commission will vary depending on the product and the size of the advance. Our typical fees are £190 hour.

#### 4b. Refund of Fees

- (i) A full refund if we cannot obtain an equity release product for you or if your application is rejected by the provider.
- (ii) A refund of £xxx - if we arrange an equity release mortgage offer that you subsequently decline.
- (iii) **No refund in any circumstances.**
- (iv) No refund of fees.

**Please note:** On the declaration page, we will invite you to agree to our Equity Release terms – 4a (ii) and 4b (iii) above.

#### Client Classification

- Each client is special to us. Our analyses always reflect their individuality - as do our initial, and ongoing, recommendations.
- We treat all our clients as “Retail Clients” unless you request otherwise. This means you are provided with the highest level of protection under the regulatory system. Accordingly you have the right to take any complaint to the Financial Ombudsman Service.

- We offer a **“Restricted Advice”** service. This means that we will advise and make recommendations for you after we have assessed your needs, but we only offer advice on limited types of capital investment or regular investment products, or products from one company or a limited number of companies. We will only make recommendations that we know are suitable for you.

### **Conflicts of Interest**

Occasions may arise where we or one of our clients have some form of interest in business being transacted by you. If this happens or we become aware that our interests or those of one of our 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.

### **Service and Standards**

We are committed to providing the highest standard of financial advice and service. Your interests are very important to us and for any advice or service we provide we will:

- be open, honest and transparent in the way we deal with you.
- not place our interests above yours.
- communicate clearly, promptly and without jargon.

### **Cancellation rights**

- In most cases you can exercise a right to cancel by withdrawing from the contract. In most cases you will have a 30 day cancellation period for life assurance policies; pure protection insurance policies; payment protection insurance policies, or pension contracts and a 14 day cancellation period for all other contracts.
- 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 arrangement.

### **Documentation**

We will endeavour to make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. All policy documents will be forwarded to you as soon as practicable after we receive them. If there are a number of documents relating to a series of transactions, we will normally hold each document until the series is complete and then forward them to you.

### **Instructions**

We prefer our clients to give us instructions in writing. This aids clarification to avoid future misunderstandings. However, we will accept verbal instructions provided they are subsequently confirmed in writing.

### **Material Interest**

- We will act honestly, fairly and in your best interests. Occasionally situations may arise where we or one of our other clients have some form of interest in business transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interest, 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.

- When transacting business on the True Potential Wealth Platform, the operational back office system of their sister company True Potential LLP (a non-regulated firm) is available to us - free of charge. It enhances the service to you but has no influence or bearing on any advice that we provide.

### **Data Protection**

- The information you have provided is subject to the Data Protection Act 1998 (the “Act”). By signing this document you consent to us or any company associated with us for processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management. “Processing” includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the Financial Conduct Authority or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.
- In order to provide services to you we may be required to pass your personal information to parties located outside of the European Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the UK. Where this is the case we will take reasonable steps to ensure the privacy of your information.
- The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the committing or alleged committing of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions; religious or similar beliefs; sexual life; or your membership of a Trade Union.
- If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, please contact The Data Protection Officer on 020 7993 2882 or in writing at 16 Stone House 9, Weymouth Street London W1W 6DB
- You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.
- Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

### **Anti-money laundering**

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the outset.

### **Maxlyte Financial Limited’s Charges for Investment, Pension and Insurance Services**

Either, you pay to Maxlyte Financial Limited 1% p.a. of the value of the investment fund/s. or, the platform provider/ investment house pays, by deduction, 1% p.a. of the value to Maxlyte Financial. For instance, for every £10,000 invested by you, we will be paid £100.00.

or, you pay to Maxlyte Financial Limited £190.00 per hour that the time that we work on your arrangements.

or, the insurance provider pays, by deduction, a nominated commission to Maxlyte Financial.

### **Maxlyte Financial's Charges for Equity Release Services**

For the administration involved in submitting your Equity Release application and seeing it through to a successful conclusion, a fee of £995 will be payable upon completion, including VAT if applicable.

### **VAT**

Under current legislation, fees for our services are not subject to VAT. If, in the future, VAT becomes due, we will notify you before conducting any further work.

### **Client money**

Maxlyte Financial Limited is not permitted to handle client money or handle cash and we cannot accept a cheque made out to us (unless it is in respect of an item or fees for which we have invoiced you).

### **Service Proposition Schedule**

Our fees (also known as an "Adviser Charge") include the following services:

#### **Your personal client website that will provide:**

24/7 access to your portfolio valuations	✓
Direct Contact Access to your advisers	✓
Smart phone app available for the above	✓
Regular Portfolio Rebalancing	✓
Regular Valuation reports	✓
On-going Expert Support	✓

#### **Review Meetings including:**

Review of Objectives	✓
Review of Risk Profile	✓
Review of Asset Allocation	✓
Implications of Tax Changes	✓
Comprehensive Financial Review	✓
Detailed Tax Planning	✓
Estate Planning	✓
Income / Expenditure Review and Forecasting	✓

## **Declaration**

This is our standard agreement upon which we rely. It is governed and shall be construed to be in accordance with English Law and, in the event of dispute, the parties shall submit to the exclusive jurisdiction of the English Courts. For your own benefit and protection you should read all the

documents carefully before signing below. If you require any clarification, please ask for further information.

**Client consent to Service Proposition**

I am aware of all the proposed costs of the Client Agreement and Service Proposition including ongoing services that Maxlyte Financial has provided to me.

*Please tick **one** of the boxes below to notify preferred method of payment.*

From inception date of the investment I/We agree to pay monthly standing order instalments to Maxlyte Financial Limited 1% p.a. of the initial value of the investment and, thereafter, 1% p.a. of the anniversary valuations of funds held.

I/We wish to pay to Maxlyte Financial Limited £190.00 per hour dedicated to advising me - as invoiced to me/us and agreed with me/us before the work is carried out.

I/We wish to pay a fee of £995 for the administration involved in submitting and assisting the conclusion of my/our Equity Release application in accordance with Maxlyte Financial Limited Equity Release terms – 4a (ii) and 4b (iii) above. The fee becomes payable upon completion, including VAT if applicable.

I wish for the cost of the on-going service to be paid by deduction from the contracts held.

Signed: ..... Signed: .....

Print Name: ..... Print Name: .....

Date: ..... Date: .....

Signed on behalf of Maxlyte Financial Limited

PETER MAXWELL-LYTE

Date: .....

**Termination of Authority**

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

## Complaints

- If you wish to register a complaint, please write to Maxlyte Financial Limited, 16 Stone House, Weymouth Street, London, W1W 6DB or telephone 020 7993 2882.
- A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request. If you cannot settle your complaint with us, you are entitled to refer it to the Financial Ombudsman [www.financial-ombudsman.org.uk/](http://www.financial-ombudsman.org.uk/)
- The Financial Services Compensation scheme [FSCS] is the compensation fund of last resort for customers of authorised financial services firms. 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.
- In respect of house finance, the compensation limit of 100% of £50,000 applies to each claimant. Further information is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk)



**Peter Maxwell-Lyte DipFA.**

Life and Financial Planner

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**Meetings held at 42-44 Grosvenor Gardens SW1W 0EB**



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Maxlyte Financial Limited. FCA Number: 575505

