

# Terms of business

## CG Wealth Planning Limited

This booklet contains the general Terms of Business which set out the basis on which CG Wealth Planning Limited provides its wealth planning services.

## Information about our service

### About us

CG Wealth Planning Limited is an independent, fee based financial planning business. We provide strategic financial planning and tax planning to a diverse range of private clients. Strategic financial planning is about creating, organising and preserving assets efficiently from a tax and investment perspective, and according to individual objectives.

Our ethos is to provide our clients with a high level of service, both initially and on an ongoing basis.

By signing our Service Agreement, we believe you will have peace of mind, security and confidence from the knowledge that your wealth is being professionally handled by highly experienced and technically qualified advisers.

### What you can expect from us

We will:

- Provide independent, whole of market, financial advice and planning solutions.
- Listen to your objectives, plans, and timescales for planning needs.
- Disclose our charges to you.
- Maintain confidentiality at all times.
- Give you an honest appraisal of your situation.
- Act promptly in our dealings with you (within the agreed timescales).

- Discharge our duties/obligations to you and our regulatory body at all times.
- Maintain accurate records concerning your personal details.
- Review your planning regularly, as agreed, where you choose the ProActive Service.

We will not:

- Recommend any products or services to you that we do not consider to be in your best interests.
- Advise you to cancel any arrangements without justifiable reason in writing.

What we expect from you:

- Prompt payment of invoices and fees due to us.
- Should your objectives or financial or personal circumstances change we expect you to inform us as soon as possible along with any updates to address or contact details.

### A final note

We will always endeavour to ensure that your best interests are served, and that you remain happy and confident that our service meets your requirements.

We strongly believe that we have a responsibility towards our valued clients. Thank you for entrusting us with your financial planning.

# Key points

**This is an important document as it forms part of a legal contract and you must take time to read it and understand its contents. You should take independent legal advice if there is anything in these terms that you do not understand, and you should only give (or permit your representative to give on your behalf) orders or instructions to us under these terms if you want to be legally bound by them.**

These key points are not a substitute for reading the details of these Terms and you must familiarise yourself with all aspects of the Terms that apply to the services you have chosen.

## Our relationship

Your relationship with us is governed by the whole of this document (the 'Terms'), together with the terms set out in following documents which we give you:

- Order Reception & Transmission Policy;
- Schedule of Fees & Other Charges;
- Conflicts of Interest Summary;
- Complaints Policy; and
- Privacy Notice.

You can ask us, at any time, for a copy of any or all of these documents and they are available on our website at [www.canaccordgenuity.com/wealth-management-uk/legal-and-regulatory-information/](http://www.canaccordgenuity.com/wealth-management-uk/legal-and-regulatory-information/)

## Definitions

Words which begin with a capital letter have a specific meaning, which is explained in the Definitions section in Schedule 1.

In addition, in the Terms:

- 'you' and 'your' mean any person or persons entering the Terms with us and, where applicable, your duly authorised Representative, legal personal representatives and successors;
- 'we', 'us' and 'our' mean CG Wealth Planning Limited.

## Your legal and tax obligations

You have sole responsibility for complying with any Applicable Law and the management of your tax affairs, unless we specifically state in these Terms that we provide tax

assistance. You confirm that you have been and are compliant with all tax declaration and reporting obligations relating to the investments or money held in your account(s) and any income or gains they produce.

The value to you, and the effects on you, of some of our services may depend on your tax status and you should take your own tax advice to ensure the services are appropriate. We will not provide you with that advice.

In some jurisdictions, we may be required to pass information about you to tax authorities, or deduct withholding taxes from any interest or income we pay or pass on to you. You may be unable to reclaim all or some withholding taxes where your assets are held in a pooled account.

## Investment risks

There are risks involved in any investment activity.

The general risks include:

- The value of your investments and any returns they deliver are dependent on the financial markets which can be unpredictable.
- Fluctuations in foreign exchange rates may cause the value of your investment to decrease.
- Some investments may be difficult to sell at a price or within the time required by you.
- The tax treatment of an investment may change including in relation to any tax efficient investments.
- Use of borrowing to make investments will result in you having to return the amount borrowed, together with interest.

Please take time to read our Guide to Risk and Investment and Schedule 2, which contain information on some of the general risks of investing and the nature and risks of particular types of investments and products.

## Changes to these Terms or your services

We can change the provisions of the Terms from time to time for various reasons which we have set out in clause 29. For example, to comply with a new law or introduce a new product. Clause 29 also sets out the notice periods we will give you in advance of any changes.

We can also stop providing services by giving you advance notice, or, in certain circumstances (for example where you are in breach of these Terms), without giving you notice. Clause 26.2 sets out what these notice periods are.

Our regulators may also have powers to alter our ability to provide services to you.

## Your other obligations

You must update us as soon as possible with any changes in your status or information such as your name, address, contact details, employment status, financial circumstances, changes to people who you authorise to operate your account or changes that are relevant to your tax status such as changes to your tax residence.

It may take time to act on instructions and we may need to clarify instructions. So, you should always instruct us in sufficient time to meet any deadlines.

## Other important information

For some financial products, you will have a cooling off period in which you can change your mind and cancel the Investment.

Where we delegate or outsource a function to a third party when providing a service to you we may not be liable for certain losses caused by that third party (unless we have been negligent in appointing that third party).

Clause 21 is a summary of how we use your personal information. Full details of our privacy notice can be found on our website at: [www.canaccordgenuity.com/wealth-management-uk/](http://www.canaccordgenuity.com/wealth-management-uk/)

## Complaints?

If you have any questions or complaints, please get in touch with your advisor.

Further information on complaints and access to the Financial Ombudsman is contained at clause 30.

If we are unable to meet our obligations to you, you may be entitled to compensation. Further information is contained at clause 31.

## How to contact us

You can contact us with any questions about these Terms or our services by:

Calling us on 020 7523 4500.

Writing to us at 88 Wood Street, London, EC2V 7QR.

# Terms of business

This agreement is made between:

1. CG Wealth Planning Limited (CGWPL), a subsidiary of Canaccord Genuity Group Inc and;
2. The client/s as named on the completed Service Agreement ('you/your' or the 'client').

References in these terms to 'we'/'us'/'our' shall be construed as references to CGWPL.

CGWPL is authorised and regulated by the Financial Conduct Authority (FCA) under Firm Reference Number 594155. You can check this on the FCA's Register by visiting the website [www.register.fca.org.uk](http://www.register.fca.org.uk) or by contacting the FCA on 0800 111 6768.

The FCA's address is 12 Endeavour Square, London, E20 1JN (or such registered office as might be updated from time to time and provided at [www.fca.org.uk/contact](http://www.fca.org.uk/contact)).

Our registered address is 88 Wood Street, London, EC2V 7QR and our contact telephone number is 020 7523 4500. CGWPL is registered in England and Wales number 08284862.

## 1. Purpose of these terms

- 1.1 These Terms of Business (Terms) apply to all services offered to you by CGWPL.
- 1.2 These Terms, the Risk Warning Notice at Schedule 2, the Service Agreement, Client Details Form, the Schedule of Fees & Other Charges, and the Order Reception and Transmission Policy constitute the Client Agreement for the purposes of these Terms and form the basis on which we shall conduct business with you.
- 1.3 These Terms are legally binding and will take effect upon the provision by us of any service covered by these Terms, or upon your agreement to these terms, whichever is earlier (the Effective Date).
- 1.4 These Terms replace any previous terms on the same subject matter with effect from thirty Business Days from the date of receipt.
- 1.5 We will provide services to you in accordance with Applicable Law. In the event of any conflict between these Terms and Applicable Law, Applicable Law shall prevail.

## 2. Definition & construction

- 2.1 In these Terms, capitalised words shall have the meanings set out in Schedule 1.
- 2.2 To the extent that there is any conflict between (i) any other fee arrangements that we have agreed with you, such as a separate fee agreement; and (ii) these Terms, the Service Agreement and/or the Schedule of Fees and Other Charges, the terms of such other fee agreement shall prevail.

## 3. Services

- 3.1 We are authorised and regulated to provide financial advice and planning solutions to you, in relation to:
  - (a) Pensions
  - (b) Retirement planning
  - (c) Protection products and life cover
  - (d) Tax-efficient investments
  - (e) Inheritance tax and estate planning
- 3.2 We offer two services, further details of which are set out below in clauses 3.3 to 3.19:
  - (a) ProActive Service, including advice on investments and insurance; and
  - (b) ReActive Service, including advice on investments and insurance.

### ProActive service

- 3.3 If you have selected our ProActive Service, we will meet with you at least annually to review your financial circumstances and objectives and to make appropriate recommendations for you. We may also, at our sole discretion, make recommendations to you from time to time where we consider it is appropriate to do so. However, we are under no obligation to do so.
- 3.4 As part of our ProActive Service, we will provide you with a periodic report of the suitability of investments we have recommended to you annually (Annual Suitability Assessment). The Annual Suitability Assessment will contain a statement as regards how your investments meet your investment objectives and personal circumstances on the basis of the information you have provided to us in accordance with clause 15.1.

In addition, where you inform us of any changes to your circumstances we will assess the continued suitability of our recommendations.

### **ReActive service**

- 3.5 If you have selected our ReActive Service we will provide you with one-off advice, when requested by you, on various structures, strategies and investments to meet your financial objectives. Once we have made a recommendation to you (and where relevant have arranged an investment or investment structure for you arising from the recommendation), we will not provide you with any further advice or undertake any review or reviews of your structures or investments. You will be responsible for monitoring investments made in this way.

### **Investment services**

- 3.6 CGWPL is permitted to advise on and arrange deals in investment products and services. We will provide independent investment advice under either the ProActive or ReActive Service, and make a recommendation for you after we have assessed your needs in accordance with clause 8 of these Terms. Our recommendation will be based on a comprehensive and fair analysis of the market.
- 3.7 In each case below, we offer products from the whole of the market, however at any one time we may offer products from a selection of providers whom we have assessed and consider to be suitable for our clients. We are not restricted or tied to any particular product provider.
- 3.8 Pensions: we provide advice on pensions including transfers; personal pension schemes and stakeholder pension schemes to include options at retirement.
- 3.9 Investments: we provide advice on investments including tax-driven investment schemes or structures including venture capital trusts, enterprise investment schemes, business relief schemes; investment trust savings schemes; a security in an investment trust; structured products; structured deposits and collective investment schemes.
- 3.10 Other investments: we provide advice on insurance-based investment products established by life insurance companies such as offshore bonds.
- 3.11 Retail Investment Products: when considering Retail Investment Products (as defined in the FCA Rules) we will choose from the whole market (looking at all suitable investments in the market of the type concerned) and this may include products or securities where we, or an Associate are a manager, investment advisor, broker or custodian, provided that as a result of the suitability assessment we have carried out in accordance with clause 8 of these Terms, the products or securities are suitable for you.

- 3.12 Restricted Securities: financial instruments, such as those classified as non-mainstream pooled investments, are subject to restrictions on their promotion to Retail Clients. In accordance with Applicable Law, we may require additional information and declarations from you prior to providing you with any information or promotion in respect of such products and in some cases, we may not be permitted to recommend such financial instruments to you.
- 3.13 Where our regulatory bodies place restrictions on the promotion or other activities in relation to specific investments, and particular types of client, we may not be able to offer you services in respect of those investments. We may decline to act on your instructions if we consider that an investment or course of action is not in your best interests.

### **Insurance Services**

- 3.14 CGWPL is permitted to advise on and arrange (bring about) deals in non-investment and general insurance contracts. We also provide advice on investment-based insurance contracts. Where we provide insurance related business, we do so on an advisory basis and we will provide you with personal recommendations in relation to such business on the basis of a fair analysis of the market.
- 3.15 CGWPL will act on your behalf, and not that of the insurance undertaking.
- 3.16 Prior to the provision of any non-investment and general insurance services, we will assess your demands and needs. We will do this using information available to us and by asking you for any further information we require in order to accurately assess your needs.
- 3.17 Prior to the conclusion of an insurance contract, we will record your demands and needs and disclose them to you in writing. If you notice any inaccuracies in the information provided to you please advise us immediately. Please ensure that you understand all Key Investor Information provided to you.
- 3.18 We are required to disclose to you any directly or indirectly held major shareholdings in a given insurance undertaking and also any directly or indirectly held major shareholdings a given insurance undertaking has in CGWPL. Major shareholdings are defined as being more than 10% of the voting rights of shares issued by a company or its capital. CGWPL is part of the Canaccord Genuity Group whose parent company is listed on the Toronto Stock Exchange. As a publicly traded company, shares in our parent company may be acquired by an insurance firm. We will notify you at the time we provide advice on any insurance product if CGWPL, or its parent company, directly or indirectly holds a major shareholding in the provider of the product or if the provider is a major shareholder of the Canaccord Genuity Group.

## Tax planning

- 3.19 We do not provide general tax advice. However, we may provide you with limited tax advice. Any such advice will be strategic, asset-related and specific to the structure, strategy or investment being proposed. For example, we might advise you on the holding of investments in a private investment vehicle to enhance capital gains tax efficiencies and on structures for tax, pension or estate planning. We will not advise on your tax returns or any other tax issues.

## 4. Client categorisation

- 4.1 CGWPL classifies all clients as Retail Clients (as defined in the FCA Rules) for investment business, which means you benefit from all protections afforded to Retail Clients under the FCA Rules.
- 4.2 CGWPL classifies all clients as 'consumers' for non-investment insurance business, which means you benefit from all protections afforded to 'consumers' under the FCA Rules.
- 4.3 Should you wish to be classified differently for investment business, please discuss this with your adviser. You may request categorisation as a different category of customer for investment business, such as a professional client, by informing us in writing. We are not obliged to accept any such request, however where we do so, you should be aware that you will lose a number of regulatory protections afforded to retail clients and we will provide you with a written notice of protections lost if we agree to recategorise you where you meet the relevant criteria.

## 5. Client take-on

- 5.1 Prior to providing any services to you, we are required to obtain, verify and maintain sufficient information to satisfy ourselves as to the identity, nationality, residency and tax residency of all account applicants and, where applicable, authorised signatories and controlling persons, as well as the source of your wealth and the source of funds for investment. We require these formalities to be completed at client take-on, reactivation of an account which has been inactive for six months or more, or where you are transacting with us on a one-off basis. In addition, you will be contacted at regular intervals to ensure that our records are complete and up to date.
- 5.2 We reserve the right to refuse to take on a client, or terminate any agreement:
- (a) where we have been unable to or prevented from completing the account opening or reactivation process within a period of four weeks;
  - (b) in the unlikely event of a change in Applicable Law or our regulatory permissions which means that we are no longer permitted to offer the service(s) under these Terms to you; or

- (c) where you have failed to provide information and/or documentation which we are required to obtain from you in order to comply with our anti money laundering obligations whether initially or on an ongoing basis.

## 6. Communication

- 6.1 We will communicate with you via the following methods of communication: face to face, email, telephone and letter.
- 6.2 Unless previously agreed, or unless we feel that it is in your best interests that we do so, it is not our policy to telephone clients outside of the hours of 8.00 and 18.00 on Business Days.
- 6.3 The Terms are available in English only. All communications between you and us will be in English, unless otherwise agreed, and we reserve the right not to act on any communication, information, instruction or any other matter that is not in English, unless otherwise agreed.

## 7. Instructions

- 7.1 You may only give us instructions in writing, by letter, email or provider application form.
- 7.2 If we need clarification in relation to your instructions, or if we do not receive instructions during normal business hours or in reasonably sufficient time for us to act on them, you understand and agree that there may be a reasonable delay in us acting on your instructions.
- 7.3 We may (but shall not be obliged to) perform additional verification checks, including calling you on a Nominated Telephone Number to confirm the instruction regardless of the medium in which it was received. You may be asked to provide the answers to security questions related to your account in order to verify your identity. We will not be liable for any loss caused by a delay in acting on your instructions while we undertake appropriate verification measures.
- 7.4 Notwithstanding the above and in the absence of any other written agreement between you and us, we shall be entitled to act on any instruction which we reasonably believe to have been given, or purporting to have been given by you or any person authorised on your behalf, without enquiring as to the genuineness, authority or identity of the person giving or purporting to give such instructions.
- 7.5 If we have any material difficulty in carrying out your instructions promptly, we will inform you as soon as reasonably practicable upon becoming aware of such difficulty, unless we are prohibited from doing so by Applicable Law.
- 7.6 Where you have provided us with a list of authorised signatories, we shall be entitled to assume that all signatories are properly authorised by you and that their authority shall remain in full force and effect until we are informed in writing by you to the contrary.

Where we have acted on the instructions of a person whom we reasonably believe to have been authorised by you, you agree to be bound by our actions.

- 7.7 Where you do not provide us with an authorised signatory list or other instructions as to authority over your account(s) we will assume that the signatories to the Service Agreement are authorised to provide instructions on a sole basis. Unless we receive written instructions specifically to the contrary we shall be entitled to act in accordance with the instructions of any one such person.
- 7.8 You must ensure that any instructions given to us are clear and intelligible. If you do not provide such instructions promptly, clearly and in an intelligible form, we may, at our reasonable discretion, take such steps at your cost as we consider reasonably necessary or desirable for your protection.
- 7.9 We shall be entitled to refuse to accept instructions unless we are required to do so by any Applicable Law. In particular, we may refuse to act on any instruction where we reasonably believe that:
- (a) to do so might breach Applicable Law or any of our other legal duties; or
  - (b) to do so would damage our reputation; or
  - (c) the instruction is unclear, incomplete or not given by you or on your behalf; or
  - (d) we consider that you do not meet or have not provided sufficient evidence or confirmation that you meet the eligibility criteria for investing in the security, whether arising from restrictions imposed by Applicable Law, product providers or for any other reason.
- 7.10 If we decline to accept instructions or to enter into a proposed transaction, we shall not be obliged to give a reason. Unless we are prohibited from doing so by Applicable Law or other duty applicable to us we shall take reasonable steps to promptly notify you if we are unable to act on the instruction for any reason (but failure to notify you will not affect our liability to you).

## 8. Suitability

- 8.1 When providing you with either the ProActive or ReActive Service, we are obliged under the FCA Rules to consider whether certain investments are suitable for you. This means that prior to providing you with any investment advice, we will take time to understand the information you have provided in accordance with clause 15.1 of these Terms in relation to your knowledge and experience of the type of investments to which our services relate, financial situation (including your ability to bear losses), investment objectives and attitude to risk, so that we are able to act in your best interests and ensure that any personal recommendation we make is suitable for you. Any advice provided will be confirmed to you in writing.

- 8.2 If you decline to provide this information or to confirm its continued accuracy when requested, we may be unable to provide or continue to provide the services to you.
- 8.3 When providing you with the ProActive Service, we will also carry out and provide you with an Annual Suitability Assessment in accordance with clause 3.4 of these Terms.

## 9. Transmission of orders

- 9.1 CGWPL acts as receiver and transmitter of client orders. We will only receive and transmit client orders without amending them.
- 9.2 In relation to the ProActive or ReActive Services, where after we have provided you with advice you wish to proceed with a transaction we recommend, you must tell us this and give us an instruction to place your order. We will then pass your orders to other entities for execution, which will include the provider of the investment where relevant.
- 9.3 When we pass orders to other entities for execution in relation to any of the services we provide, we will take all sufficient steps to obtain the best possible result for you in accordance with our Reception and Transmission Policy. A summary of this policy is set out at Schedule 3. By entering to the Client Agreement, you consent to your transactions being handled in accordance with our Reception and Transmission Policy.
- 9.4 Our Reception and Transmission Policy provides that we may transmit your order to a third party who may execute orders outside a regulated market, a multilateral trading facility (MTF) or organised trading facility (OTF) where we reasonably believe this is necessary to achieve best execution. You consent to us handling your orders in this way where we reasonably believe it is in your best interests to do so.
- 9.5 If you give us a limit order (an order to buy or sell at a specified price limit or better and for a specified size) then if that order is not immediately executed under prevailing market conditions, you instruct us to provide instructions to the third party to which we transmitted your order, not to make it public immediately unless we consider that it is in your best interests to do so.
- 9.6 In some cases, and only where we reasonably believe it is in the overall best interest of all our clients, we may combine your order with those of other clients. Aggregation of orders may result in you obtaining on some occasions more favourable terms and on others less favourable terms than if your order had been handled separately.
- 9.7 If you give us express instructions in relation to the execution of an order, neither we nor any of our directors, officers, employees or agents shall be liable to you or any person for whom you may be acting for any loss arising from such order being executed in accordance with your instructions.

- 9.8 For some investment types (such as stocks and shares including secondary market shares and any exchange traded instruments), if you require custody services, you may open an account with an FCA authorised Associate in accordance with clause 14.1 of these Terms. Once such an account is open you will instruct the investment manager and stockbroker directly, in relation to the holding of financial instruments in your account.
- 9.9 In accordance with Applicable Law, we may be required to report your transaction. To enable us to comply with our obligations, you agree to promptly deliver to us any information that we may from time to time request to enable us to complete and submit transaction reports to, where relevant, executing entities, execution venues, approved publication arrangements and/or the relevant competent authority. You consent to us providing information about you, and transactions executed with or for you, to competent authorities in the course of submitting transaction reports and transactions executed for you in accordance with applicable law.

## 10. Reporting to you

- 10.1 Where we provide you with investment advice, we will, before a transaction is concluded, provide you with a suitability report setting out the outline of our advice given and how this recommendation meets your demands and needs, explain why we believe the recommendation is suitable for you and will explain any possible disadvantages of the transaction (the Suitability Report).
- 10.2 For certain products, where we make a recommendation to you, we will also provide key investor information documents. It is your responsibility to read these documents in full and ensure you fully understand the nature and risks of the investment before you agree to proceed with any investment. If you are unclear, please seek further information from your wealth adviser.
- 10.3 Where required by Applicable Law we will send you a notice confirming the execution of any transaction no later than the first Business Day following the transaction or, if the confirmation is received by us from a third party, no later than the first Business Day following receipt of the confirmation from the third party. We will not send you confirmations where they contain the same information of the transaction that is to be sent to you by someone else. On your request, we will use reasonable endeavours to provide you with information about the status of your order.
- 10.4 When providing you with the ProActive Service, we will also provide you with an Annual Suitability Assessment in accordance with clause 3.4 of these Terms.

## 11. Telephone and electronic communication recordings

- 11.1 We will record, monitor and retain telephone conversations and other forms of electronic

communications with you. You acknowledge and agree that we will retain such records for whatever period may be required by our internal policies and/or Applicable Law or regulatory rules and the records will be available to you upon request during that period. Where you request such records, we may charge you a reasonable administration fee and such fee will be disclosed to you in advance of any related costs being incurred. You are advised that recordings of communications may be used as evidence in the event of a dispute or upon request by the relevant regulatory authorities.

- 11.2 Such recordings shall be our property and will be accepted by you as evidence of your orders, instructions or any other conversations which are relevant to those orders or instructions, or the ongoing provision of our services.
- 11.3 We may use recordings and / or transcripts thereof for any purpose which we deem desirable, to the extent permitted by Applicable Law.

## 12. Client money

- 12.1 CGWPL does not handle clients' money. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice) or handle cash.

Where you place an order with us, you will be required to make payment directly to the product provider.

## 13. Despatch of documentation

- 13.1 We will forward to you any documents we receive in relation to business transacted as soon as practicable; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

## 14. Delegation, use of agents and affiliated services

- 14.1 We may, at any time, delegate all or any of our functions under this agreement to an Associate or another third party.
- 14.2 We will act in good faith and with reasonable skill and care in our choice and use of any delegate or third party service provider.
- 14.3 Where we delegate any of our functions to an Associate we shall be liable for the acts of that Associate as if they were our own in accordance with these Terms.
- 14.4 CGWPL is part of the Canaccord Genuity Group of Companies (the 'Group'). If you require services such as investment management, stockbroking or custody, we may introduce you to another company within the Group (an 'Associate'). You will be asked to enter into a separate agreement with our Associate and their provision of services to you will be subject to separate Terms of Business. You acknowledge and agree that we may share your personal data with our Associate in connection with their provision of services to you.



## 15. Your responsibilities

15.1 You will provide us with all information relevant to the services and will respond promptly to any requests we make for further information. We will provide services to you on the basis of the information that you have provided to us in relation to:

- (a) your knowledge and experience in relation to the type of investments to which our services relate;
- (b) your financial situation (including your ability to bear losses);
- (c) your investment objectives; and
- (d) your attitude to risk.

15.2 You undertake to inform us promptly in writing of any material changes to your knowledge and experience, financial situation (including your ability to bear losses), investment objectives and attitude to risk, and of any change to the personal details about you that we hold including: (i) your name; (ii) permanent residential address; (iii) country of tax residency; (iv) nominated bank account details; and (v) telephone number.

15.3 Where applicable, you will inform us of any changes to directors, trustees or authorised signatories in relation to your account.

15.4 You acknowledge and consent to receiving information from us via our website, as permitted under the FCA Rules, from time to time at [www.canaccordgenuity.com/wealth-management-uk/legal-and-regulatory-information/](http://www.canaccordgenuity.com/wealth-management-uk/legal-and-regulatory-information/)

15.5 You undertake, on the date the Client Agreement is entered into and throughout its duration that:

- (a) you have full power and capacity to enter into the Client Agreement and each transaction entered into pursuant to the Client Agreement and will perform your valid and legally binding obligations which are enforceable against you in accordance with the Terms except for the effect of laws relating to or affecting creditors' rights generally and applicable general equitable principles;
- (b) you will be liable to us in respect of all obligations and liabilities arising from transactions effected on your instructions;
- (c) entering the Client Agreement or any transaction hereunder will not violate or conflict with any law applicable to you, any provision of any constitutional document or any charge, trust deed, contract or other instrument or any contractual restrictions applicable to, binding on or affecting you or any of your assets or oblige you to create any lien, security interest or encumbrance;
- (d) all governmental, regulatory and other consents that are required to have been obtained by you in relation to the Client Agreement or any transaction hereunder have been obtained and are in full force and effect and all conditions of any such consents have been complied with;

- (e) you will comply with all laws, rules, regulations and disclosure requirements of any relevant jurisdiction, exchange, regulated market, MTF, OTF or regulatory authority which apply in respect of us, our Associates, you or your investments from time to time;
- (f) you will comply with Applicable Law and disclosure requirements relating to taxation in all relevant jurisdictions and you will not engage in or facilitate or undertake any transaction that may involve us or our Associates facilitating tax evasion, or may place us or our Associates in violation of any such Applicable Law or disclosure requirements;
- (g) you will comply with all Applicable Law and disclosure requirements relating to anti-bribery and corruption, anti-money laundering and financial crime in all relevant jurisdictions and you will not engage in or facilitate or undertake any transaction that may involve us or our Associates facilitating bribery, corruption, money laundering or financial crime, or may place us or our Associates in violation of any such Applicable Law or disclosure requirements;
- (h) you are in compliance with all statutes, executive orders, directives or regulations relating to US and EU economic sanctions and you will not knowingly undertake any transaction that places us or our Associates in violation of such statutes, executive orders, directives or regulations;
- (i) the information you have provided to us is complete, accurate and not misleading in any respect and that in the event of any change to such information, you will promptly notify us of the same;
- (j) all investments to which the Client Agreement applies are and will be so long as the Client Agreement is in force, free from any impediment which would prevent any related transactions between you and us and are beneficially owned by you or the person or ultimate beneficiary on whose behalf you are acting directly or indirectly; and
- (k) you, or any individual placing orders with us on your behalf, are not in possession of any price sensitive or inside information which would or may affect your ability to lawfully abide by the Client Agreement.

## 16. Conflicts of interest

16.1 We will take all appropriate steps (in accordance with our written Conflicts of Interest Policy) to identify and prevent or manage conflicts of interest. We do so in order to prevent any adverse effect to your interests. However, these steps may not be sufficient in every case to ensure, with reasonable confidence, that the risk of damage to your interests will be prevented and in such cases we will disclose the nature and/or source of the conflict to you in accordance with our Conflicts of Interest Policy. A summary of the Conflicts of Interest Policy is available on our website at [www.canaccordgenuity.com/uk](http://www.canaccordgenuity.com/uk) and further details are available on request.

16.2 Your attention is drawn to the fact that when we effect a transaction for you, we, an Associate, or some other person connected with us, may have an interest, relationship or arrangement that is material in relation to the transaction or investment concerned.

16.3 The following are some examples of the type of interest, relationship or arrangement that could be involved:

- (a) an Associate being the financial adviser or broker to the company whose securities you are buying or selling, or acting for that company in any take-over bid by or for it;
- (b) an Associate sponsoring or underwriting a new issue or a rights issue or similar transaction involving the investment (or a related investment) that you are buying or selling;
- (c) an Associate having a holding or a dealing position in the investment concerned;
- (d) an Associate acting as the manager of a collective investment scheme in whose units you are dealing or advised to deal; and
- (e) an Associate acting as investment adviser or custodian of a collective investment scheme in whose units you are dealing or advised to deal.

16.4 Your attention is also drawn to the fact that when we recommend a transaction to you, we and/or an Associate could:

- (a) be matching your transaction with that of another client by acting on his behalf as well as yours; or
- (b) have a corporate role or be undertaking to place securities in relation to a transaction or investment undertaken by an individual client or range of clients, and where this is the case, this will be disclosed to you as a measure of last resort in accordance with our Conflicts of Interest Policy.

## 17. Inducements

17.1 We are required to comply with the FCA Rules on inducements. This means in summary that, except in the limited circumstances specified under the FCA Rules and where we meet the conditions set out in 17.2 below, we are not normally permitted to accept or retain any fees, commissions, monetary or non-monetary benefits (each an inducement) paid or provided by a third party in relation to our service to you other than minor non-monetary benefits. We are similarly not allowed to pay or provide any inducement (other than minor non-monetary benefits) to any third party in relation to the provision of services to you.

17.2 Where we can accept or retain or pay or provide inducements under the FCA Rules they must meet certain conditions. The inducement must not impair compliance of our duty to act honestly, fairly and professionally in accordance with the best interests of our clients and for investment services it must enhance the quality of the relevant service to you; for insurance services, it must not cause a detriment.

17.3 We must also make disclosures about the inducement to you before we provide the relevant service to you. We will keep you informed about inducements (including minor non-monetary benefits) that we have paid or received on the basis required by the FCA Rules.

## 18. Introductions to a third party

18.1 Where permitted, we may receive a fee for making introductions to third party product or service providers. Should we receive a fee we will confirm in writing to you the basis of that fee. The third party provider will disclose the actual amount of any fee paid to us in writing.

## 19. Remuneration of insurance related activities

- 19.1 We will disclose to you the nature and basis of remuneration we receive in relation to insurance contracts. This will be included in the suitability letter we issue to you, prior to the conclusion of a contract.
- 19.2 Where, as a result of a recommendation by us, you take out certain types of insurance policy, the insurer may pay us a percentage commission from the total premium. The amount of the commission will be disclosed to you in writing at the time of the sale.

### Insurance services

19.3 Where applicable, we and/or the insurance provider will disclose the exact amount of any fee or commission, or where the exact amount cannot be calculated at the time, the method of calculation. This includes all post-contractual fees you may incur during the life of this policy. This includes administration fees for matters such as mid-year team adjustments. We will not be liable to you for any failure on the part of the insurance provider in meeting their own disclosure obligations.

## 20. Fees and charges

- 20.1 Details of our fee structure are set out in our Schedule of Fees & Other Charges. We will give you at least 30 days' notice in writing of any changes to the fees levied by us.
- 20.2 We offer you an initial meeting to understand in broad terms your needs and objectives and to agree with you that our services are right for you going forward. This meeting usually lasts for around one hour, the cost of which is met by our firm.
- 20.3 We will disclose all fees payable by you to us in writing in relation to the services we provide to you, any financial instrument we market to you and any third party payments we receive in connection with the services we provide to you. All our services are provided on a transparent, fee basis which ensures that you know what you are paying. These fees cover, amongst other things, our time in researching and preparing our recommendations.

- 20.4 Where we recommend the products or services of another firm for the provision of investment services, we will disclose the aggregated cost to you in advance of you proceeding with any recommendation.
- 20.5 Where you are receiving our ProActive service in respect of investments and we therefore have or have had an on-going relationship with you during the year, we will also provide you with appropriate information in relation to the costs and charges you have incurred annually. Where actual costs are not available, we will provide you with reasonable estimations of costs and charges. We will also provide you with an illustration showing the cumulative effect of these costs on returns. Where you terminate your agreement with us before receiving the annual disclosure under this clause 20.6, we will instead provide you with costs and charges disclosure up to the date of termination.
- 20.6 Where any part of the total costs and charges is to be paid in or represents an amount of foreign currency, we will provide upon your request an indication of the currency involved and the applicable currency conversion rates and costs.
- 20.7 You may request a breakdown of the costs or charges applicable to you at any time. If you would like to receive such a breakdown you can do so by contacting your wealth adviser.

## 21. Confidentiality & data protection

- 21.1 Neither CGWPL nor any Associate owes any duty to disclose to you any fact, matter or thing which comes to the notice of them or any Associate or any of their respective employees, directors or agents in the course of rendering similar service to others, or in the event that such disclosure would be a breach of confidence or duty to any other person.
- 21.2 We will act as a data controller for your 'Personal Data' within the meaning of the Data Protection Laws. You hereby consent to the use of your data in accordance with our Privacy Notice.
- 21.3 You agree that Personal Data and other information of a confidential nature about you may be shared by us in certain circumstances to the extent permitted by Data Protection Laws. The potential recipients of your Personal Data are identified in our Privacy Notice and you understand and agree that your Personal Data may be transferred to the recipients outlined in the notice, as may be amended from time to time.
- 21.4 It may be necessary to transfer your Personal Data to the offices of an Associate or to our agents or contractors outside the European Economic Area ('EEA'). Where your Personal Data is transferred out of the EEA, we will ensure that this is done in compliance with Data Protection Laws.
- 21.5 You have the right to access, port, rectify, restrict or erase the Personal Data we hold about you subject to certain conditions and limitations set out in the Data Protection Laws. If you wish to exercise those rights, please contact us using the contact details at the end of our Privacy Notice. If you are dissatisfied with our response you may lodge a complaint with the Information Commissioner's Office.
- 21.6 If you provide us with Personal Data relating to your relatives or other third parties in connection with our provision of services to you, you agree to make them aware of our Privacy Notice.

## 22. Power of attorney

- 22.1 Where you appoint or have appointed a power of attorney or authorised another party to exercise authority over your account, we are entitled to rely on instructions and information given by the attorney or authorised person as if they were given by you.

## 23. Liability

- 23.1 Nothing in these Terms will exclude or limit any mandatory duty or liability of CGWPL under Applicable Law.
- 23.2 We shall not be liable for any loss, liability or costs suffered or incurred by you, howsoever caused in providing our services except to the extent that the loss, liability or cost is caused by our own breach of contract, negligence, wilful default or fraud. In such cases, our liability shall be limited to the replacement of securities or monies (including interest) lost or foregone as a direct result of our action or failure to act.
- 23.3 If you are a partnership, or otherwise comprise more than one person, your liabilities under these Terms shall be joint and several. In the event of bankruptcy, winding up or dissolution of any one or more of such persons, then (but without prejudice to the above or our rights in respect of such person and his successors) the rights and liabilities of that person shall be held by those person or persons surviving in respect of whom these Terms shall continue in full force and effect.
- 23.4 Without limiting the above:
- (a) in accordance with Applicable Law neither us nor any third party who acts on our behalf in providing a service to you (whether or not an Associate) nor our or any Associate's directors, officers, employees, agents or representatives shall be liable to you for any loss of business, profits, goodwill or data or any other indirect losses which happen as a side effect of the main loss or damage and which are not foreseeable by you and us as a result of a breach of the obligations under these Terms (howsoever caused, whether by negligence or otherwise);
  - (b) to the fullest extent permitted by Applicable Law, we shall not be liable for any loss, liability or cost which you may suffer or incur directly or indirectly as a result of the fraud, negligence, insolvency or default or any act or omission of any party (including, without limitation, any broker, bank,

agent, custodian, investment exchange, depository or clearing house) which we have taken reasonable care in appointing and which may act on our behalf or on our instructions (or fail to do so) in connection with the provision of our services to you under these Terms;

- (c) when acting as an introducer, marketer or promoter of a scheme, no responsibility is accepted for any matters arising from the referral to the scheme product provider. It is your responsibility to ensure that you enter into separate Terms and Conditions with the third-party advisor.

## 24. Events of default

24.1 An event of default occurs if:

- (a) you fail to make any payment due to us or to perform any other obligation owed to us;
- (b) you fail to comply with any Applicable Law;
- (c) you become unable to pay your debts as they fall due or become insolvent or bankrupt or become the subject of any insolvency, bankruptcy or administration proceedings (under any Applicable Law);
- (d) a winding-up resolution is passed or a winding-up or administration order is made in respect of you or a receiver, liquidator, administrator or similar official is appointed in respect of you or any of your property (under any Applicable Law); or
- (e) you commit a material breach of these Terms, and we shall be entitled, without prior notice to you, to terminate our agreement with immediate effect and treat any or all outstanding transactions between you and us or our Associates as having been cancelled or terminated.

## 25. Remedies

- 25.1 No failure to exercise or delay in exercising any right or remedy under these Terms shall constitute a waiver thereof and no single or partial exercise of any right or remedy under these Terms shall preclude or restrict any further exercise of such right or remedy. The rights and remedies contained in these Terms are cumulative and not exclusive of any rights and remedies provided by law.
- 25.2 The exercise of any right or remedy under these Terms will not preclude us from exercising that right or remedy again (or in full if it was previously only exercised in part) or from exercising any other right or remedy we have under these Terms, or any other agreement in place between you and us, or otherwise. Our rights and remedies under these Terms are not exclusive of any provided by law or otherwise.

## 26. Termination

- 26.1 You are entitled to terminate these arrangements by giving us 30 calendar days' written notice, however you should note that, although no penalty will be payable by you to us, you will remain liable to meet all obligations which may accrue under transactions initiated prior to the date of receipt by us of your notice and which are to be completed thereafter. You will further be liable to pay us the amount outstanding at the date of termination in respect of all interest and charges. See the Schedule of Fees & Other Charges for additional charges which apply for effecting the transfer of your portfolio.
- 26.2 We may terminate these arrangements by giving you 30 days' written notice and your obligations in such an instance will be as above.

## 27. Cancellation rights

- 27.1 If you enter into the Service Agreement you may cancel within 14 days of your receipt of these Terms (the 'Cancellation Period') by serving notice on us before the expiry of the Cancellation Period by post addressed to: CG Wealth Planning Limited (CGWPL) at 88 Wood Street, London, EC2V 7QR.
- 27.2 If you cancel these Terms within the Cancellation Period, we will refund any relevant fees received by us pursuant to these Terms, except that you agree that the following will be paid if and to the extent applicable:
- (a) for any service actually provided by us in accordance with these Terms and our Schedule of Fees & Other Charges, where you have expressly requested such performance;
  - (b) for any loss under a contract caused by market movements that we would reasonably incur in cancelling it, as any such market movements will be outside of our control; and/or
  - (c) for any fees or charges due to your advisor, which may include your Representative.
- 27.3 It is important that you are aware that all instructions to buy or sell investments which are pending at the time of receipt of your notice to cancel, will be binding and cancellation will be without prejudice to the completion of transactions already initiated, which we will complete expeditiously.
- 27.4 Additional cancellation rights may apply to specific products or services delivered under certain conditions. The Distance Marketing Directive normally grants you 30 days in which you may cancel a life or pension contract. However, there will be occasions where no statutory rights are granted, however, this will be explained before any contract is concluded. In general terms you will have a 30 day cancellation period for a pure protection policy and a 14 day cancellation period for a general insurance policy or regulated fund. We will inform you of your statutory right to cancel where applicable.

## 28. Assignment

- 28.1 We may, at any time, assign or transfer any of our rights and/or obligations under these Terms and all or any of the functions under these Terms to a third party, provided that we have given you at least 30 calendar days' written notice to you to that effect.
- 28.2 If you object to any assignment we make under 28.1 above, you may terminate these Terms with immediate effect by providing us with notice in writing. We will not charge you any additional fee if you choose to cancel under this clause.
- 28.3 You may not transfer or assign any of your rights and obligations under these Terms or any transaction or contract entered into pursuant to these Terms without our prior written consent which we will not unreasonably withhold.

## 29. Amendment

- 29.1 We may from time to time change or supplement these Terms for the following reasons:
- (a) to comply with or reflect a change of Applicable Law or a decision by an ombudsman, court, regulator or similar industry body;
  - (b) to make them more favourable to you or to correct a mistake or oversight (provided that any correction would not be detrimental to your rights);
  - (c) to provide for the introduction of new systems, services, procedures, processes, changes in technology and products (provided that any change would not be detrimental to your rights); and
  - (d) to add or remove a product or service.
- 29.2 We will notify you of any proposed changes to the Terms in writing, by email or post, at least 30 calendar days prior to the changes or additions becoming effective. If, as a result of changes or additions we propose to make to the Terms, you wish to terminate these Terms, you may do so in accordance with clause 26.1 of these Terms and/or as otherwise specified in these Terms. Where you do this, you will not incur any additional charges or fees from us.
- 29.3 In the following circumstances, we may give you immediate notice of a change to the terms:
- (a) where the changes are to reflect any significant changes in Applicable Law;
  - (b) to change our contact details;
  - (c) to put right obvious mistakes in the Terms;
  - (d) to deal with changes in tax rates;
  - (e) to reflect reductions in costs associated with providing our services to you; or
  - (f) to make the Terms more favourable to you.

## 30. Complaints

- 30.1 We take complaints seriously and have established procedures in accordance with the FCA's requirements

for complaint consideration and handling to ensure that complaints are dealt with fairly and promptly. No charge will be made for the submission of a complaint.

- 30.2 Our written complaints policy is available at [www.canaccordgenuity.com/wealth-management-uk/contact-us/complaints/](http://www.canaccordgenuity.com/wealth-management-uk/contact-us/complaints/).
- 30.3 If you wish to register a complaint, you may do so in a number of ways as detailed in the complaints policy or please contact us in writing at: Senior Compliance Manager, Canaccord Genuity Wealth Management, 88 Wood Street, London, EC2V 7QR or telephone 020 7523 4600.
- 30.4 If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS), whose website is: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) The FOS can be contacted at:  
Telephone: 0800 023 4567 or 0300 123 9123,  
Address: Exchange Tower, London E14 9SR.

## 31. Compensation scheme

- 31.1 The Financial Services Compensation Scheme (FSCS) provides compensation in certain circumstances for customers of authorised financial services firms if they are in default.
- 31.2 We have briefly set out some information about the FSCS below. If you would like further information about compensation scheme arrangements, details are available at [www.fscs.org.uk](http://www.fscs.org.uk) or call 0800 678 1100 or 020 7741 4100.
- 31.3 Most of the products we advise on are covered by the FSCS. You may be entitled to compensation from the scheme if product providers or we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.
- 31.4 The actual level of compensation you receive will depend on the basis of your claim. The FSCS only pays compensation for financial loss. Compensation limits are per person per firm, and per claim category (listed below).

### Investment

- 31.5 Most types of investment business are covered for 100% of the first £85,000 per person per firm, so the maximum compensation is £85,000 per person per firm.

### Protected non-investment insurance mediation

- 31.6 Protection is at 100%, where:
- (a) the claim is in respect of a liability subject to compulsory insurance;
  - (b) the claim is in respect of:
    - (i) a relevant omission; and
    - (ii) a professional indemnity insurance contract, or would be in respect of a professional indemnity insurance contract if the insurance contract had been effected;

- (c) the claim is:
  - (i) in respect of a relevant omission;
  - (ii) in respect of a relevant general insurance contract or would be in respect of a relevant general insurance contract if the insurance contract had been effected; and
  - (iii) arises from the death or incapacity of the policyholder owing to injury, sickness or infirmity;
- (d) the claim is in respect of:
  - (i) a relevant omission; and
  - (ii) a pure protection contract, or would be in respect of a pure protection contract if the insurance contract had been effected; or
- (e) in all other cases: 90% of claim.

31.7 We will provide, on your request, information concerning the conditions governing compensation and the formalities which must be completed to obtain compensation.

## 32. Service of documents

- 32.1 Any letter or other document shall be deemed to have been duly served upon you if it is sent by post or email to (or left at) your last notified address. Any letter or other document sent by post shall be deemed to have been served on the second Business Day following that on which the envelope containing the same was posted for clients resident in the United Kingdom and on the fifth Business Day following that on which the envelope containing the same was posted for clients resident outside the United Kingdom.
- 32.2 Documents sent by email shall be deemed to have been duly served upon you on the day on which they are sent, although emails sent after 5.00 p.m. on a Business Day will be deemed to have been sent on the following Business Day. Proof that the email was sent to your email address will be sufficient to prove receipt.

## 33. Third party rights

- 33.1 A person who is not a party to these Terms has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms.

## 34. Force majeure

- 34.1 We shall not be liable for any losses you may suffer directly or indirectly because of anything beyond our reasonable control to prevent, including, without limitation, war, insurrection, riots, civil or military conflict, sabotage, acts of terrorism, labour unrest, strike, lock-out, fire, water damage, acts of God, accident, explosion, mechanical breakdown, computer or system failure, failure of equipment, failure or malfunction of communications or media or interruption of power supplies, any change of law, currency restrictions, devaluations and exchange

rate fluctuations, changes to the Euro or membership of the single European currency or any other effect of the Eurozone crisis, market conditions affecting the execution or settlement of transactions or the value of assets, or the failure of a relevant exchange, counterparty, clearing house, broker, banker and/or custodian to perform for any reason.

## 35. Applicable law

- 35.1 Nothing in these Terms shall prevent us from carrying out our duties in compliance with the Applicable Law. Nor shall we be in breach of any of the provisions of these where such provisions are or appear to be inconsistent with our compliance with Applicable Law.
- 35.2 No act, omission to act, or forbearance by CGWPL, or any of their employees, servants or agents shall be, or be deemed to be, a waiver by them of any rights against you.
- 35.3 If any provision of these Terms is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of these Terms nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be affected or impaired.

## 36. Governing law and dispute resolution

- 36.1 These Terms (and any non-contractual obligations arising out of or in connection with it) are to be governed by and interpreted in accordance with the laws of England and Wales. The parties irrevocably agree that the Courts of England and Wales shall have exclusive jurisdiction to settle any dispute arising out of or in connection with these Terms (and any non-contractual obligations arising out of or in connection with it).
- 36.2 In the event of any conflict between these Terms and any Applicable Law, the Applicable Law shall prevail.

# Schedule 1

## Definitions

Detailed below are the defined terms used throughout the Terms.

**Annual Suitability Assessment** has the meaning given in clause 3.4 of these Terms.

**Applicable Law means:**

- (i) the rules and guidance of the FCA or any other rules of a relevant regulatory authority;
- (ii) the rules of a relevant market or clearing house; and
- (iii) other applicable laws, rules and regulations as in force from time to time as applicable to these Terms.

**Client Details Form** means the questionnaire which is completed by you and used by CGWPL to gather relevant information about you, your financial circumstances, your future needs and objectives and your knowledge and experience of financial products and investing.

**Associate** means any company within the Canaccord Genuity Group of Companies, connected by ownership or legal structure, as defined in the FCA Rules.

**Business Day** means a day (other than Saturday or Sunday) on which banks are open for general business in London.

**Cancellation Period** has the meaning given in clause 27.1 of these Terms.

**CGWPL** means CG Wealth Planning Limited.

**Client Agreement** means: (i) the Terms; (ii) the Risk Warning Notice at Schedule 2; (iii) the Service Agreement(s); (iv) the Client Details Form; and (v) the Schedule of Fees & Other Charges (or, alternatively other fee arrangements that we have agreed with you, such as a separate fee agreement).

**Complaints Policy** means our policy which sets out how we will handle complaints, as amended from time to time.

**Conflicts of Interest Policy** means our policy which sets out how we will identify and prevent or manage, or as a last resort disclose, conflicts of interest, as amended from time to time.

**Data Protection Laws** means the UK General Data Protection Regulation and any other applicable laws, rules and regulations regarding data protection.

**Effective Date** has the meaning given in clause 1.3 of these Terms.

**Engagement Letter** means any letter and enclosures sent to you which set out the services to be provided to you.

**FCA** means the Financial Conduct Authority.

**FCA Rules** means the FCA Handbook of Rules and Guidance and any other rules and guidance issued by the FCA, as amended from time to time.

**FSCS** means the Financial Services Compensation Scheme.

**FOS** means the Financial Ombudsman Service.

**Group** means the Canaccord Genuity Group of Companies.

**MTF** means multilateral trading facility.

**Nominated Telephone Number** means a telephone number you have provided to us in the Client Details Form for us to use to contact you.

**OTF** means organised trading facility.

**Privacy Notice** means our privacy notice as published on our website [www.canaccordgenuity.com/wealth-management-uk/](http://www.canaccordgenuity.com/wealth-management-uk/).

**Order Reception and Transmission Policy** means our policy which sets out how we will deal with your orders, as amended from time to time.

**Retail Client** means a client who is neither a professional client or an eligible counterparty, as defined in the FCA Rules.

**Retail Investment Product** means certain types of investment as set out in the FCA Rules which are:

- (i) a life policy;
- (ii) a unit in a collective investment scheme;
- (iii) a stakeholder pension scheme;
- (iv) a personal pension scheme;
- (v) an interest in an investment trust savings scheme;
- (vi) a security in an investment trust;
- (vii) any other designated investment which offers exposure to underlying financial assets, in a packaged form which modifies that exposure when compared with a direct holding in the financial asset; or
- (viii) a structured capital at risk product.

**Service Agreement** means the letter or email which sets out the services to be provided to you by CGWPL and the fees payable by you to CGWPL pursuant to these Terms.

**Schedule of Fees & Other Charges** means the document provided to you containing details of our fee structure, as amended from time to time.

**Suitability Report** has the meaning given in clause 8.1 of these Terms.

**Terms** means the Terms of Business.

# Schedule 2

## Risk warning notice

Detailed here are some of the key risks that we consider you should be aware of before making any decision to invest. Further details on the risks specific to the investments we may recommend are contained in our Guide to Investment & Risk.

### Investment risks

Any investment involves a degree of risk and some investments are more risky than others. The value of investments and the income from them can fall as well as rise and there is a risk that you may lose some or all of the money that you have invested.

Past performance is not a reliable indicator of future results.

No warranty is given by us to you as to the performance or profitability of your portfolio, or of any investment purchased or sold by us on your behalf.

### Borrowing against assets

Certain Collective Investment Schemes (Funds) will borrow in order to purchase additional investments (gearing). The risk profile of Funds employing gearing is higher than those which do not and will increase according to the level of gearing employed. You should be aware that where an investment employs gearing, it may be subject to sudden and large falls in value.

In addition, movements in the price of the Fund are more volatile than the movement in the price of the underlying investments and there is an increased risk that you may lose all the money you have invested.

### Credit risk

The risk that the issuer of a security will enter into default by failing to make the required payments which includes loss of the principal and interest payments.

### Currency risk

If you deal in investments priced in currencies other than your base currency, it usually involves you entering into a related foreign exchange transaction in connection with the purchase or sale of the investments concerned and any income derived from the investment. This means that the returns on such investments may differ significantly when converted to your base currency at the prevailing exchange rate.

### Exit Risk

Investments recommended by us may be subject to minimum holding periods to benefit from tax reliefs. If they are sold before the length of term has passed the benefits may be lost.

The availability of a secondary market price for the investment will depend on many factors including, but not limited to, the value and volatility of the underlying investments, interest rates, dividend rates, time remaining to maturity and the creditworthiness of an issuer.

Investments such as structured deposits should be held for the full product term. If they are sold before maturity there is a change that you will lose money.

### Inflation

The value of your investments or assets may be eroded by inflation over time.

### Investing overseas

Purchasing and selling investments overseas involves the risks of dealing overseas. For example, regulatory change or government restrictions may mean that you cannot access your investments. Dealing in these markets may carry additional costs which will be passed on to you.

### Investor Protections

Some products recommended by us, such as unregulated collective investment schemes, structured products, VCTs or non-mainstream pooled investments, do not benefit from the investor protections afforded to regulated collective investment schemes.

The providers of such products may not be covered by the Financial Services Compensation Scheme; or complaints against them may not be eligible to be considered by the Financial Ombudsman Service.

### Liquidity risk

The liquidity of an investment is the readiness with which it can be bought and sold. Certain types of investment may have limited liquidity or liquidity may become unexpectedly impaired meaning that you may not be able to sell the investment at a reasonable price or in some cases at any price.



## **Pricing and transparency**

Certain investments sold by us are not required to provide periodic pricing or valuation information. The lack of an established secondary market combined with the limited availability of pricing information can make it difficult to accurately value your investment.

## **Switching**

When switching between funds, product or service providers the value of your assets may be affected by movements in the market whilst you are out of the market.

## **Taxation risk**

Our recommendations are based on current taxation, law and practice and the current legal and administrative framework and are based on our current interpretation and understanding of those, all of which may be subject to change.

In particular the value to you of any such tax benefits will depend upon your individual tax position, as well as the ongoing availability of tax reliefs, which may be subject to change in future.

# Schedule 3

## Summary of financial planning order and reception policy

CGWPL does not undertake investment transactions itself but instead acts a receiver and transmitter for instructions received from investors or their appointed advisers.

When we receive an instruction to buy or sell investments on behalf of a client, we shall do so in accordance with this policy.

Under the EU Markets in Financial Instruments Directive (MiFID and MiFID II) and the rules of our regulator, the Financial Conduct Authority (FCA) which implements the Directive, we are required to put in place an order reception and transmission policy and to take all reasonable steps to obtain the best possible result for our customers when receiving and transmitting orders for execution.

### 1. Scope of this policy

1.1 CGWPL provides advice on a wide-range of financial products and services. This policy applies only to those products defined as financial instruments and as such in practice this is limited to:

- Venture Capital Trusts (VCTs)
- Units in collective investment undertakings, which may include:
  - Enterprise Investment Schemes (EISs)
  - Seed Enterprise Investment Schemes (SEISs)
  - Business Relief Schemes
  - Structured products

1.2 If you require a general investment account for the purpose of trading in other types of financial instruments or to hold assets in custody, we will introduce you to our affiliate Canaccord Genuity Wealth Limited.

### 2. Obtaining the best possible result

2.1 Subject to any specific instructions that may be given by you, when transmitting orders on your behalf, CGWPL will take all sufficient steps to obtain the best possible result for clients using its judgement and experience in light of market information available to it and taking into account the Execution Criteria and Execution Factors listed below.

### 3. Receipt of investment order

- 3.1 Investment instructions will only be accepted via letter or email, where a scanned signed instruction has been attached. We do not accept instructions via fax.
- 3.2 Due to the nature of the investments we advise upon, we do not accept instructions by telephone.

### 4. Reception and transmission of orders

- 4.1 Where CGWPL transmits an order, the specific instruction will need to be relayed to us from the client in a form acceptable to us and must include:
  - Sufficient information to identify the asset (e.g. SEDOL, ISIN, asset name)
  - Where appropriate, the quantity of units to be traded or the value; and
  - Any other consideration relevant to the receipt and transmission of the order.
- 4.2 We may contact you where we do not receive sufficient information to transmit the order, including for the following reasons:
  - Application form for the investment has not been provided
  - Additional paperwork, such as investor statements, have not been supplied, are incomplete or incorrect
  - Adviser fees or commission terms have not been specified
  - We have not received a signed Suitability Report
- 4.3 Please note, should you give CGWPL specific instructions as to the transmission of an order to undertake on your behalf, they will transmit the order strictly in accordance with those specific instructions. This may prevent them from taking the steps set out in this Policy to obtain the best possible result for the execution of that order. Where your specific instructions relate only to part of an order, CGWPL will continue to apply this Policy to that part of the order not covered by those specific instructions.
- 4.4 Subject to any specific instructions that may be given by you (see above), we may transmit an order that we receive from you to another entity within the Canaccord Genuity group of companies (of which we are a member)

or to an external entity, such as a third party broker, for execution. In doing so, we must act in your best interests and consider the Execution Factors and Execution Criteria above.

## 5. Handling of instructions

- 5.1 In all cases the orders will be transmitted for execution in a timely manner and always with due care and attention. For applications to participate in new issues, this will not always be on the day of receipt but will be in accordance with the investment provider's offer period.
- 5.2 Where an investment is only available for a limited period of time, we will advise you of this in our Suitability Report. It is your responsibility to ensure that relevant paperwork has been returned to us with sufficient time to allow us to process the necessary checks prior to transmitting your order.
- 5.3 Where an instruction is received for an investment that has an imminent closing date or other similar deadline, consideration will be given to prioritising this deal, but not ahead of any orders received for the same investment already in the queue. This prioritisation will only occur if we consider there to be no detrimental impact to other investment instructions already queued.

## 6. Market hours

- 6.1 We will only accept client orders during our official working hours of 8am to 5pm on UK trading days. Market hours may of course differ from these, depending on the asset being traded.

## 7. Execution criteria

- 7.1 When transmitting an order on behalf of clients, CGWPL will take into account the characteristics of:
  - (a) the client;
  - (b) the order;
  - (c) the financial instruments that are the subject of the order; and
  - (d) the execution venues to which the order can be directed.

## 8. Execution factors

- 8.1 In designing our Reception and Transmission policy we take into account the following execution factors:
  - (a) Price
  - (b) Size
  - (c) Likelihood of settlement
  - (d) Cost of execution
  - (e) Speed of execution
- 8.2 The primary factor when considering execution is price. The likelihood of settlement will also have a high

importance in the execution process so CGWPL is not likely to deal with counterparties or use execution venues where it believes that settlement will not take place.

- 8.3 In some circumstances, for some orders, financial instruments or orders, CGWPL may determine that the relative importance assigned to the above execution factors will need to change in order to obtain the best possible result for clients.

## 9. Execution venues

- 9.1 Typically, the financial instruments which are in scope of this Policy are limited to purchase through a single venue, which is normally the product provider itself.
- 9.2 Sales and redemptions may also be limited to the product provider. The exception are VCTs, which may be traded in the secondary market.
- 9.3 If you hold a VCT in the custody of our affiliate, Canaccord Genuity Wealth Limited, your order may be executed on a Regulated Market. Sales will be made in accordance with their own Order-Execution Policy. You will need to be a client of Canaccord Genuity Wealth Limited in order to utilise its custody service.
- 9.4 If supported by the product provider, you may be able to dispose of your holding through a matched bargain service. If this is available to you at the time of the proposed disposal, we will notify you in writing and provide you with the relevant details.
- 9.5 In very limited circumstances, we may be able to match a disposal with a client acquisition. Due to the nature of the tax benefits that are attached to an investment which are typically in scope of this policy, we cannot guarantee availability. We would only consider such a transaction if we considered it to be in the best interests of both parties.
- 9.6 This list of venues is not exhaustive. CGWPL may, on occasion, use other venues if it believes that it is in the best interests, as far as the overall result is concerned, of clients to do so.

## 10. Monitoring

- 10.1 CGWPL will monitor the effectiveness of and its compliance with this Policy.

## 11. Review and updates

- 11.1 CGWPL will review at least annually its order execution arrangements and this Policy, and whenever a material change occurs that affects its ability to continue to obtain the best possible result for clients it will adjust them accordingly.
- 11.2 CGWPL will notify you of any material changes to these execution arrangements or this order Policy. Such notifications may be by means of our website.

## 12. Record-keeping

12.1 Whenever we transmit an order to another entity for execution, a record will be made of the following details after making the transmission:

- The name or other designation of the person whose order has been transmitted
- The name of other designation of the person to whom the order was transmitted
- The terms of the order
- The date and time of transmission

12.2 Records will be retained and destroyed in line with our record keeping policy.

## 13. Consent

13.1 By consenting to this Policy, you are giving CGWPL your express consent to transmit your orders outside a Regulated Market or Multilateral Trading Facility such as Systematic Internalisers or Organised Trading Facilities where CGWPL believes that doing so will achieve the best overall result for a client.

13.2 You will be deemed to consent to this policy when you give CGWPL an order to transmit a transaction.