



Client Agreement

1. Introduction

This agreement sets out our terms of business under which our services are to be provided. It includes a schedule of the specific services we offer and the associated costs.

Abacus Wealth Management Limited ("AWML") is an independent wealth management business based in Gibraltar. We aim to develop close working relationships with our clients so we are well placed to understand their circumstances and requirements. This enables us to provide tailored advice aimed at achieving your objectives. We are able to act on your behalf and advise you on investment, pension and non-investment insurance contracts. We offer an initial consultation without charge, at which time we will describe our services and related costs in more detail. Following our initial discussion, should you decide to proceed, there is a cost for our advice and services which will be agreed with you along with your preferred method of payment.

2. Our Service Proposition

We provide a summary of the services we offer, and the associated costs in section 10 of this document. We agree to provide the services you have selected and you agree to pay us for those services. We require you to confirm this by signing and dating the enclosed agreement.

Our proposition offers services of both an initial and/or ongoing nature. We will only provide ongoing services as part of an agreed ongoing service contract for which you agree to pay the commensurate fee. Where you engage with one of our ongoing service propositions, this will be provided as a follow up to the initial service unless we make an alternative arrangement.

We are only able to provide you with advice or recommendations once we have made a detailed assessment of your current circumstances, financial objectives, investment experience, and your capacity for and attitude to any risk that may be involved. We will also take into account any restrictions that you may wish to place on the type of products you would be willing to consider. We do this by conducting a fact finding meeting with you and documenting the answers that you provide us with. It may also be necessary for us to write to providers of other products and/or services you already own in order to advise you correctly. In such circumstances, we ask you to sign appropriate letters of authority so we may write to the providers of such products and/or services and request the information we need.

In some circumstances we may provide you with a non-advised service where you will **not** receive advice or a recommendation from us. Where this is the case we will provide details of our non-advised services and charges separately.

3. Commencement

This agreement shall come into force on the date you sign it. The agreement is of a continuous nature until one of the parties chooses to end it. The procedure for ending the agreement is detailed in section 7.

4. How We Charge For Our Services

We offer full cost transparency and will disclose all costs, charges and fees to you. We will not seek to impose any charges until we have provided you with a copy of this document, allowed you time to study it and then had the opportunity to discuss the options available. We will not commence any work for you until we have agreed with you how we are to be paid. We will also disclose the related costs of any service providers that we may recommend to you.

Initial Advice Fees

Our initial charges relating to new work such as client take-on, new investments, lump sum pension switches/transfers and one-off reviews are as follows:

Service	Fee
Introductory Meeting - An initial meeting to introduce our services with a view to you becoming a client. You will be provided with a copy of this document and we will explain the next steps. This meeting will take approximately 30 minutes	Complimentary
Fact find meeting and certification of "know your client" documentation	£250
Research, strategy formulation and provide detailed written recommendations	£750
Implementation of recommendations	<p>3% of the amount to be invested or lump sum pension transfer/switch. If you ask us to implement our recommendations to you, we will offset the two fees quoted above (£250 +£750) in full. For example, if you invested/transferred in £100,000 our fee would be 3% of £100,000 = £3,000.</p> <p>Multiple recommendations would be charged per recommendation. We will disclose all such costs (before we embark on any work for you) in writing. Our minimum charge is £1000</p>
<p>Transactional Service</p> <p>This may be suitable for you if you require specific advice limited to one area of your finances but do not require ongoing support thereafter.</p>	<p>We can operate on the basis outlined above or on a fixed fee basis depending on the complexity of the area of advice. Our minimum charge for one area of advice is £1000. Any further services will be subject to an additional charge as detailed on pages 14 & 15 of this agreement</p>

Payment options for our initial advice fees

Our charges are payable on completion of our work and must be settled within 7 business days. Payment can be made either by:

1. Cheque, BACs or Standing Order (we do not accept cash payments).
2. You may pay our charges via deductions from the product(s) that you may invest in, where the provider makes provision for this. Please note that if you choose to pay by deduction from a financial product this will reduce the amount left for investment and may, depending on your circumstances, have other consequences. Although you may pay nothing to us up front that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product.
3. If your investments are held on a platform (a platform is an online investment administration service) you may choose to pay our charges out of the funds held within the platform cash account (where the platform provider offers this facility).

If you select option 2 or 3 we will discuss how it works and the implications of using this payment method with you prior to putting it in place. Where you invest in a **regular contribution contract** (where contributions are made on a monthly, quarterly or annual basis), you can choose to have our charge deducted from the product in instalments (where the product / platform provider is able to offer this facility). Our normal approach will be for the payment to be spread over a maximum of 12 months. **Exact details will be confirmed in writing with you.**

Paying for our services with a regular payment such as a pension or life insurance policy

You can pay either pay our initial service charge from your own resources or we can deduct it from the first 12 monthly payments you make to your product. How this would work in practice is that if the total cost of our initial service to set up the product is **£1,200**, we would divide the total advice cost by 12. The monthly charge for the first 12 months is therefore **£1,200 divided by 12 = £100**. Each month you pay your premium for the product of **£300**. Each month for the first 12 months your product provider pays us **£100** of that £300. So, each month for the first 12 months your payments are split as follows - **£200 is invested / £100 pays our initial service charge**. Where you are paying our charge by instalments, if the regular contributions to your plan are cancelled before the charge has been paid in full we reserve the right to request full payment of any outstanding balance of the charges for our services.

Paying by commission (Insurance products only)

Our preference is always to charge you by way of a fee. This ensures total transparency and independence in our advice to you. In this scenario, the payment we receive is the same regardless of the strategy/products we recommend to you. Payment by fee is usually more cost effective for you.

However, it is possible for us to be paid by commission when we provide advice in respect of insurance products to you. We retain this option in our terms of business purely for flexibility of payment options and it is only available in respect of insurance products. Where we are paid by commission we will tell you the amount before we carry out any business for you. Although you may pay nothing to us up front that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product.

Your AWML adviser can provide you with a direct comparison between paying by fee or commission so that you can clearly see what is most advantageous to you from a cost perspective. Please ask for further details.

In respect of any regular premium policy that we have arranged for you, should you subsequently cease to pay premiums on the policy and as a consequence, we are obliged to refund the commission that has been paid to us, we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will confirm the exact amount that will need to be repaid by you and the timescale over which it will need to be repaid in the suitability report we will send you when a recommendation is made. We will not charge any such fee if you exercise your right to cancel in accordance with any cancellation notice sent to you by the life insurance company.

Our ongoing charges

Any products we have arranged for you will only be kept under review as part of an agreed ongoing service for which you agree to pay. Any ongoing service will be agreed with you and confirmed in our service agreement. The charge for this service will fall due on a monthly or quarterly basis.

We offer three levels of ongoing service plus the option to use our “transactional” service. Our transactional service enables you to pay individually for each ongoing service you decide to use at the time you decide to use the same. A schedule of fee relating to our ongoing transactional services can be found on pages 14 & 15 of this agreement. Basic details of what is included in each of these services and the charges involved are shown in the table below:

Service Level	Executive	Manager	Supervisor	Transactional
Insurance protection for the advice we provide	✓	✓	✓	✓
Regulatory protection for the advice we provide	✓	✓	✓	✓
Guarantee that we will store meticulous records of your original transactions with us	✓	✓	✓	✓
The benefit of AWML's product research capability, product and investment manager due diligence and extensive review process. This includes the cost of its licensed investment research software and the time spent in maintaining and enhancing its suite of solutions	✓	✓	✓	
Continued access to a professional, regulated independent financial adviser with the guarantee that your assigned adviser will be qualified to NVQF level 4 and above	✓	✓	✓	
Proactive contact from your adviser	✓			
Helping you to withdraw from or add money to the strategy we initially recommended	✓	✓	✓	
Six monthly review meetings including:*	✓			
Annual Review Meetings including:*	✓	✓	✓	
<ul style="list-style-type: none"> • Valuation statement of holdings 	✓	✓	✓	
<ul style="list-style-type: none"> • Portfolio Rebalance (to original asset allocation) 	✓	✓	✓	
<ul style="list-style-type: none"> • Update personal details 	✓	✓	✓	
<ul style="list-style-type: none"> • Review of Objectives 	✓	✓		
<ul style="list-style-type: none"> • Review of Risk Profile 	✓	✓		
<ul style="list-style-type: none"> • Review of Asset Allocation 	✓			
<ul style="list-style-type: none"> • Review of Tax Changes 	✓			
<ul style="list-style-type: none"> • Income / Expenditure Review and Forecasting 	✓			
Liaison and preparation of correspondence with other professionals and/or professional bodies including (but not limited to) Tax Authorities, Banks, Accountants, Tax advisers, and/or Legal advisers (if required)	✓			
Comprehensive Financial Health Check including:				
<ol style="list-style-type: none"> 1. Protection Requirements 				
<ol style="list-style-type: none"> 2. Retirement Planning Requirements 	✓			
<ol style="list-style-type: none"> 3. General Savings and Investment Requirements 				
Cost based on the total value of your investments	1%	0.75%	0.5%	£nil
Minimum Annual Cost	£1,000	£750	£500	£nil

Please note:

- The actual amount of our ongoing charges may increase or decrease in line with changes in the value of your portfolio as they are charged as a percentage
- Any services provided that are not itemised above may be available, subject to additional charges. Please ask your adviser for details in this respect
- We may be able to offer additional services to those quoted in Appendix A. Where this is the case, we will provide details of our charges for such services in writing to you

Paying our ongoing charges

Payment of ongoing charges can be made either by:

1. A regular fee, paid by standing order; or
2. by deduction from your investment(s) on a monthly, quarterly, six-monthly or annual basis, where the product / platform provider is able to offer this facility

Ongoing services can be cancelled at any time by simply informing us in writing, but please note that we reserve the right to charge you for services provided prior to cancellation.

Disbursements

In addition to our initial and ongoing charges, we also pass on any “out of pocket” expenses we may incur in advising you. Typically, this may include (but is not limited to) the fees of any third-party professionals engaged, the cost of courier deliveries and bank charges as detailed on page 15 of this document. We will endeavour to provide a reasonable and fair itemisation of what additional costs we specifically expect to incur at the beginning of our business relationship. If any additional (and necessary) costs arise during the course of the engagement, we will contact you to seek your permission before incurring the same. In signing this agreement, you agree to pay such disbursements.

Referrals to a Discretionary Fund Manager (“DFM”)

As part of our service we may decide to refer you to a Discretionary Fund Manager (DFM) to manage some of your investments. We will only do this if we think it is a suitable solution for you after having undertaken a thorough assessment of your needs and objectives. We will explain to you in writing why we have recommended the services of a DFM and how the selected DFM will manage your money. We will also:

- Undertake appropriate due diligence and recommend a DFM service/provider that we believe best meets your needs and objectives
- Attend initial meetings with you and the DFM where practicable
- Ensure that your relationship with the DFM is established correctly
- Review the DFM’s performance on a six monthly/annual basis subject to the terms of your ongoing service agreement with us
- Attend annual review meetings to ensure the DFM service continues to meet your agreed needs, objectives and mandate
- We will recommend a switch of DFM if we believe this to be in your best interests

There will be no additional charge for providing this service. Any work involved is included as part of our initial and ongoing charges for our standard financial planning services.

Where do AWML's responsibilities to you begin and end in this scenario?

AWML is responsible for:

- 1) Conducting an initial meeting with you to document, understand and assess your needs and objectives.
- 2) Conducting research into the DFM options that exist by referral to its investment research software.
- 3) Making a written recommendation to you as a result of 1) and 2).
- 4) Completing the paperwork to implement the strategy if you are happy to proceed.
- 5) Monitoring the performance of the DFM against peer group/other alternatives if you contract to pay an ongoing service fee that covers this activity.

AWML is not responsible for:

- 1) The selection/recommendations of any of the investments selected by the DFM. This is entirely the remit and responsibility of the DFM
- 2) Any of the ongoing investment decisions made by the DFM i.e. including, but not limited to, the types of investment the DFM elects to hold on your behalf (including but not limited to any un-regulated investments, structured products and deposits and Property Funds) whether to buy and/or sell any given investments and the timing of such transactions
- 3) The performance of the DFM although AWML will monitor the performance of the DFM in accordance with any of our ongoing services that you may elect to engage with

You will have a contract directly with the DFM. This contract will enable you to make stipulations to the DFM as to what discretion you are willing to provide to him/her in terms of how your money is managed. For example, if you do not want the DFM to purchase and hold any specific types of investment on your behalf, you are entirely at liberty to stipulate this in your contract with the DFM.

In signing this agreement, you acknowledge that this topic has been explained to you and that you understand and accept the terms thereof. Should you be in any doubt about any aspect of this particular matter, please ask your adviser for further clarification.

5. Our Obligations

Recommendations

We will confirm to you in writing the basis of our recommendations along with details of any specific risks associated with the products recommended.

Best execution

When transmitting investment applications on your behalf to third parties, we will take all reasonable steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'. Please note that we cannot and do not accept responsibility for issues beyond our control such as the service levels of third party product providers and postal delays with due regard to Gibraltar's geographical location.

Data Protection

Your personal information is important to us. We will endeavour to take all due care to protect this information. We highlight below matters relating to your information that you should be aware of.

Some services are provided to us by third parties such as processing business or obtaining compliance or regulatory advice, which warrant the disclosure of more than just your basic contact details. Personal information held by ourselves may be disclosed on a confidential basis, and in accordance with the Gibraltar Data Protection Act 2004 and the General Data Protection Regulations (GDPR)*, to any such third parties. This information may be transferred electronically (e.g. e-mail) and we, or any such third party, may contact you in the future by any means of communication which we consider appropriate at the time in the performance of our duties to you under this agreement

Product providers and investment managers may administer your policy, any existing policies you may have with them and provide other services, from centres in countries outside Europe (such as India and the USA) that do not always have the same standard of Data Protection laws as Gibraltar. However, they are required to put a contract in place to ensure that your information is adequately protected, and they will remain bound by their obligations under the Gibraltar Data Protection Act 2004 and the GDPR, even when your personal information is processed outside Europe.

* The GDPR requires that we obtain your specific consent with regard to us sending you promotional material including newsletters about our products and services. A copy of our privacy notice can be found at Appendix B to this agreement. Please read this notice and complete, sign and return it to us together with the signed copy of this agreement.

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. As part of our verification process, we will require you to complete our Politically Exposed Person (PEP) Connection & US/Canada Residency Questionnaire, a copy of which can be found at Appendix C to this agreement. Please complete, sign and return this questionnaire to us together with the signed copy of this agreement.

Conflict of interests

We will endeavour to always act in your best interests. However, circumstances can arise where we or one of our other clients may have some form of interest in the business being transacted for you. This is particularly relevant with regard to our relationship with Abacus Financial Services Limited and we may recommend financial products offered by Abacus Financial Services Limited from time to time. If this happens or we become aware that our interests or those of one of our other clients' conflict with your interests, we will write to you to inform you and we will obtain your consent before we carry out your instructions. We will also detail the steps we will take to ensure you receive fair treatment.

Benefits we may receive

From time to time we may attend training events funded and /or delivered by product providers, fund managers and platforms. These events are designed to enhance our



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knowledge and ultimately therefore enhance the quality of service we provide to our clients. Further details are available on request.

Communicating with you

We may communicate with you by telephone, skype, post, e-mail or in person. In certain circumstances, we may ask you to confirm any instructions in writing prior to implementation. All our communications with you will be in English. AWML will not engage with any client that is unable to read and understand English.

6. Limitation of Liability

We shall not be liable in connection with this Agreement for any loss of business or profits, or in connection with any indirect or consequential loss or any punitive or aggravated damages, arising out of any matter or circumstance giving rise to any claim or other matter arising under this Agreement. Our liability under or in connection with this Agreement shall be limited to the cover provided under our professional indemnity insurance, in any year of insurance. This limit shall apply however that liability arises, including, without limitation, a liability arising by breach of contract, arising by tort (including the tort of negligence) or arising by breach of statutory duty. Provided that this clause 6 shall not exclude or limit our liability for:

- 6.1 death or personal injury caused by our negligence; or
- 6.2 fraud or fraudulent misrepresentation.

7. Cancellation

Termination of this Agreement

You or we may terminate this agreement and our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to this agreement unless otherwise agreed in writing. You will be liable to pay for any services provided prior to termination and any fees outstanding, if applicable.

Ongoing services can be cancelled at any time by simply informing us in writing or via email, but please note that we reserve the right to charge you for services provided prior to cancellation.

Product cancellation rights

Full details of the products we recommend to you including, for example, the minimum duration of the product, information on your right to cancel or whether no right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before the conclusion of any contract.

Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information that will be provided 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 policy.

8. How You Are Protected

Abacus Wealth Management Limited is authorised by the Gibraltar Financial Services Commission under permission number 24080.

Our permitted business includes advising on and arranging pension, savings and investment and non- investment insurance contracts. You can check this by:

- 1) Visiting the GFSC's website at www.fsc.gi
- 2) Contacting the GFSC by telephone on +350 200 40283

Client categorisation

Unless we notify you in writing to the contrary, we will be treating you as a **retail client**. This means that you will receive the highest duty of care and will be afforded the highest level of protection under the regulatory system.

Complaints

If you are dissatisfied with a recommendation we have made you are entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint, please contact us:

- **In writing:** The Compliance Officer, Abacus Wealth Management Limited, 5-9 Main Street, Gibraltar GX11 1AA
- **By phone:** +350 20042967
- **By e-mail:** robert.guest@abacuswealth.gi

Please be assured we treat complaints seriously. If you cannot settle your complaint with us, you are entitled to refer it to:

- The Gibraltar Office of Fair Trading, Suite 975, Europort, Gibraltar, GX11 1AA Telephone: +350 20071700
- Email: oft@gibraltar.gov.gi
- The Gibraltar Financial Services Commission, PO Box 940, Suite 3, Ground Floor Atlantic Suites, Europort Avenue, Gibraltar GX11 1AA
- Telephone on +350 200 40283

It is important to be aware that legally, it is not the role of the GFSC to resolve disputes between consumers and licensed firms. The GFSC are unable to give advice to complainants, or provide arbitration in commercial disputes. However, depending on the nature of the complaint, the GFSC may decide to conduct an investigation into the firm.

- You may also pursue your case through the Gibraltar courts.

Client money

We are not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of a service for which we have sent you an invoice) or handle cash.

9. General

Jurisdiction

This agreement is governed by and should be interpreted in accordance with the laws of Gibraltar and you agree to submit to the non-exclusive jurisdiction of the Gibraltar Courts.

Force Majeure

AWML shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

Legal, accounting and tax advice

Neither our firm, nor our employees are qualified to render legal, taxation or accounting advice or to prepare any legal, taxation or accounting documents. It is hereby understood and agreed that the onus is on you, the client, to refer to a solicitor, accountant or tax adviser, any point of law, taxation or accountancy that may arise during the course of discussions with us.

Investment Related Matters

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 documents of title 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.

Performance & Risks

Please be aware that investments can fall, as well as rise, and that you may not get back the full amount invested. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past performance is not necessarily a guide to future performance.

Specific warnings relevant to the investments, investment strategies or other products we recommend will be confirmed to you in your suitability report. Under the terms of this agreement, we may, if appropriate, advise you on investments which are not readily realisable. We would draw your attention to the risks associated with these investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the investment or obtain reliable information about its value.

Unregulated financial products

Our services will not include advice on investments relating to, or executing transactions in **unregulated financial products** including non-mainstream pooled investments such as unregulated collective investment schemes (UCIS). **However, as mentioned in the DFM section on pages 7-8, a DFM may (unless instructed otherwise by you) elect to execute transactions in, and hold unregulated investments on your behalf. AWML are not in any way responsible for this and cannot be held liable for any adverse consequences to you as a result of this.**

Insurance Related Matters

Providing information to your insurer

Your insurance / protection cover is based upon the information you provide to the insurance company. Where you are buying insurance as an individual, this means that you must take 'reasonable care' to answer all questions asked by the insurer fully and accurately.

All other clients (e.g. commercial clients) must still disclose all 'material facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and throughout the period of the policy. Again, failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid.

10. Your Consent

This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information. This client agreement replaces any previous agreements and understandings we have with you, and will only be modified where confirmed in writing.

I/We acknowledge that the client agreement will come into effect from the date of signing.



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Services & Charges Agreed

Initial Service	Tick to confirm	Details of charge (£/%)	Payment method
Fact find meeting and certification of "know your client" documentation			Platform/Provider/Direct Payment/3rd Party
Research, strategy formulation and provide detailed written recommendations			Platform/Provider/Direct Payment/3rd Party
Implementation of recommendations			Platform/Provider/Direct Payment/3rd Party
Transactional service			Platform/Provider/Direct Payment/3rd Party
Other service – specify details			Platform/Provider/Direct Payment/3rd Party

Charge to be paid by instalments	Tick to confirm	Number of instalments	Each payment	Date instalments Start	Finish
Yes				<u>DD/MM/YY</u>	<u>DD/MM/YY</u>
No		1	Full amount due	N/A	

Insurance advice only	Pay by commission		Yes/no
	If no – Agreed fee to be paid directly by you		
On-going services	Tick to confirm	Details of charge (£/%)	Payment method
Supervisor			Platform/Provider/Direct Payment/3rd Party
Manager			Platform/Provider/Direct Payment/3rd Party
Executive			Platform/Provider/Direct Payment/3rd Party

Date issued:	
Client name:	Client name:
Signed:	Signed:
Date:	Date:

Appendix A – Schedule of Fees for Additional Transactional Services

Service	Details of charge (£/%)	Tick to confirm
Investment service		
Review and report on investment portfolio arranged by Abacus Wealth Management Limited	£750	
Implementation of any recommendations provided in respect of the above	3% of valuation (less £750)	
Review and report on investment portfolio not arranged by Abacus Wealth Management Limited	£1,000	
Implementation of any recommendations provided in respect of the above	3% of valuation less (£1,000)	
Fund switching and advice and implementation (per fund) for investment not arranged by Abacus Wealth Management Limited	£500	
Encashments/surrenders/redemptions/withdrawals where product arranged by Abacus Wealth Management Limited	£200	
Encashments/surrenders/redemptions/withdrawals where product not arranged by Abacus Wealth Management Limited	£450	
Execution only transaction	£500	
Pension Services		
Advice on exercising an open market annuity (per fund) for a pension not arranged by Abacus Wealth Management Limited	£1,000	
Implementation of any recommendations provided in respect of the above	3% of annuity value less £1,000	
Execution only transaction	£500	
Ancillary Services		
Advising third party product provider of a change of address	£50	
Advising third party product provider and/or bank of any amendments to standing order/direct debit payments for regular premium products (per instruction)	£50	
Copy documents (per document)	£10	
Document certification (per document)	£10	
Arrangement of tax certificates (per certificate)	£50	
Client requested letter drafting	See note below	
Advice on types of trust	See note below	
Completion of Trust documents	See note below	
Change of trustee/beneficiary	See note below	
Completion of beneficiary nomination	£50	
Acting in liaison with other professionals	See note below	
Acting in liaison with tax authority	See note below	
Obtaining state pension forecast	£50	
Lifetime cash flow modelling report: <ul style="list-style-type: none"> ▪ New client to Abacus Wealth Management Limited ▪ Existing client of Abacus Wealth Management Limited ▪ If produced as part of lump sum pension advisory process 	£500 £250 Complimentary	

**These services will be charged on a "time spent" basis dependent on the complexity of the work you require. Please ask your adviser for further details and a written quotation.*

For any other services not mentioned above that may be available via Abacus Wealth Management Limited, please ask your adviser for a written quotation.

Third party services providers

Safeguarded pension benefits initial triage analysis - If you (the client) upload the required preparatory documentation to our preferred UK pension transfer specialist's web portal	£250	
Safeguarded pension benefits full transfer analysis and report (per fund)	Price on application – minimum charge is currently 1% of fund value	
Courier delivery (per delivery)	£35	
Bank charges (per transfer)	£20	

Hourly charge out rates

Administrator	£100 per hour	
Adviser	£200 per hour	
Director	£250 per hour	



APPENDIX B - Privacy Notice

The information you have provided is subject to the General Data Protection Regulation (Regulation (EU) 2016/679 GDPR). The Privacy Notice confirms how our firm processes your data in a concise transparent and easily accessible way.

By signing this document, you consent to us or any company associated with us, for example product providers or platforms we may use to provide you with our services, processing your personal data, both manually and by electronic means.

“Processing” includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the Gibraltar Financial Services Commission (“GFSC”) 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 Gibraltar. 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, including information that relates 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.

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.

If we provide you with financial advice, your data will be kept in accordance with GFSC regulatory expectations, which in some cases mean the duration could be indefinite.

Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Your right to a copy of your personal data

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You will not be charged for us supplying you with such data; however we do reserve the right to apply a ‘reasonable fee’ where requests are deemed excessive. We will respond to your request as soon as possible and within the maximum time frame of one month.

We can refuse requests that are manifestly unfounded or excessive, in this case we would tell you why and you will then have the right to complain to the supervisory authority and to a judicial remedy. You must do this without undue delay and at the latest, within one month of our notification to you.

Lawful basis for processing personal data

To enable us to process personal data we must have a 'lawful basis' as well as a purpose for processing. Processing data is necessary to achieve our purpose and as such we have a lawful basis.

Please note that your data will be used for the sole purpose of providing financial advice, administration and management. Primarily, we use your data and data about your family's circumstances to provide financial advice to you and complete transactions on your behalf. We analyse and assess your data to maintain and develop our relationship with you.

We may be required to share your data with our regulator and other third parties including our auditors or insurers.

The following should be noted:

1. Your data will be lawfully and fairly processed in a transparent manner
2. Your data is collected on the grounds of explicit and legitimate purposes only
3. We will only ask for your data when necessary, explain if data will be shared and how long it will be kept
4. Your data will be accurate, kept up to date and erased without delay should your data no longer be required for the purpose to be processed
5. Your data will only be retained for as long as necessary
6. Your data will be secure

Rights of the client

The points below clearly set out the rights each client is entitled to. Please ask us for an explanation of each should you wish to have more information.

1. The right to be informed
2. The rights of access
3. The right to rectification
4. The right to erasure
5. The right to restrict processing
6. The right to data portability
7. Rights to object
8. Rights not to be subject to automated decision making including profiling

Right to complain

In the event you believe your data has been wrongly processed, stored or handled you have the right to raise a concern with the Gibraltar Regulatory Authority ("GRA"). Details on how to do this can be found on the following link <http://www.gra.gi/data-protection>.

Data Breaches:

If as a firm, we breach our procedures we will report certain types of data breaches to the GRA and in some cases to individuals. Where such a breach is likely to result in a high risk and freedoms of individuals we will notify those concerned directly in most cases. We have strict procedures in place to detect, report and investigate breaches.



Communications and Marketing Preferences

Occasionally, we or associated parties may send you marketing/promotional communications via email, telephone or post. Recipients will be carefully selected, and information will only be sent where we or the associated party feel it to be appropriate. Should you wish to opt out in the future, you can do so at any time. Please indicate your preferences using the boxes below (by placing a tick in the appropriate box)

I would like to OPT IN to receiving marketing as detailed above	
I would like to OPT OUT of receiving marketing as detailed above	

If you choose to opt in, please tick how you would like us/associated parties to contact you:

Post		Email		Phone/SMS	
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You may inform us at any time if you want to change your options.

Client name:	Client name:
Signed:	Signed:
Date:	Date:



APPENDIX C - Abacus Wealth Management Limited Politically Exposed Person (PEP) Connection & US/Canada Residency Questionnaire

A PEP connection includes the applicant, family members or close associates (including anyone with a close business relationship, e.g. joint ownership of a company, a partnership, or anyone benefiting from any company/other entity owned by the applicant) please specify if you currently hold or have held the position of:

Position	Yes/No
Member of parliament / government	
Minister or deputy minister	
Senior government official	
Member of the board or senior executive of a central bank or state owned enterprise	
An ambassador, charge d'affaires or other high ranking officer in a diplomatic service	
High ranking officer in the armed forces	
Senior member of management of, or a member of, the governing body of an international entity or organisation	
Honorary consul	

US or Canadian connections	Yes/No
Are you a US or Canadian citizen	
Were you born in the USA or Canada	
Will a US or Canadian correspondence address be used for your business with us	
Will there be a power of attorney or signing authority granted to a person with a US or Canadian address	

If you have answered yes to any of the questions above, please provide further details in the free format box below;

I confirm that the information disclosed in this questionnaire is a true and accurate description of my situation and I will undertake to advise Abacus Wealth Management Limited if there any changes to my circumstances.

Client name:	Client name:
Signed:	Signed:
Date:	Date: