



WESTHILL FINANCIAL SERVICES
Authorized and Regulated by the Financial Services Authority
TEL: 020 8301 9730 • FAX: 020 8301 6248
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TERMS OF BUSINESS

Client Name:

Dated:

Regulator's Statement

Those who advise on life assurance, pensions, or unit trust products are:

EITHER: INDEPENDENT ADVISERS
OR REPRESENTATIVES OF ONE COMPANY

Your adviser is independent and will act on your behalf in advising you on life assurance, pensions or unit trust products. Because your adviser is independent he or she can advise you on the products of different companies.

Our Services

Westhill Financial Services is authorised and regulated by the Financial Services Authority (FSA). We are authorised to provide investment advice and arrange Life Insurance, Pensions, Collective Investments (e.g. Unit Trusts, Investment Trusts and OEICs), Individual Savings Accounts, Personal Equity Plans. If you make a valid claim against us in respect of transactions we have arranged for you in life assurance, pensions and collective investments only, and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Services Compensation Scheme. Written details of this scheme are available on request. Further information is also available from the Financial Services Authority and the Financial Services Compensation Scheme.

We also advise on other financial products which are not regulated by the FSA under the Financial Services and Markets Act 2000. **The Financial Services Compensation Scheme does not apply to any of these products.**

Conflicts of Interest

We offer independent advice, but occasions can arise where we, or one of our clients, will have some form of interest in the business which we are transacting for you. If this happens, or we become aware that our interests or those of one of our other clients conflict with your interest, we will inform you in writing and obtain your consent before we carry out your instructions.

Investment Objectives

Any advice we give you will be based on your financial objectives and your attitude to investment risk, and we will confirm this information to you in writing when we advise on a specific transaction.

Our Remuneration

We derive income from commission paid to us in respect of transactions in life assurance, pensions, collective investments and PEPs/ISAs. We shall tell you the amount of commission payable to us on any such investment.

If we receive commission or any other form of benefit from the issuer of a security or from another intermediary, we will tell you the amount received.

For certain products commissions may be spread over a period of five years or more. However, in the event that you appoint a new adviser within five years of Westhill Financial Services arranging an investment or products on your behalf, any commission due to be paid during the balance of the five year period will continue to be payable to Westhill Financial Services, as part of our remuneration for the initial advice, and not to your new adviser.

We do not normally charge fees but will do so at the rate of £150.00 per hour (subject to a minimum charge of £500.00) if the work we do for you does not relate to investments on which commission is payable. Where we propose to charge a fee, we will notify you in writing before we carry out any chargeable work explaining how it will be calculated.

Not Readily Realisable or Unregulated Investments

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 designated investments as there is a restricted market for them. In some circumstances it may therefore not be possible to deal in the designated investment or obtain reliable information about its value.

Our services may also include advice on investments relating to, or executing transactions in units in unregulated collective investment schemes. Accordingly, you should carefully consider whether such investments are suitable for you in light of your personal circumstances and the financial resources available to you.

Statement of Review

When we have arranged any investments for which you have given instructions we will not give you any further advice unless you request it, but will be glad to advise you at any time you ask us to do so.

From time to time we may contact you in writing or by telephone to bring to your attention additional services or investments that may be of interest to you. If you have any objection to us contacting you in these circumstances, please write to the Compliance Officer at the above address.

Advice

We prefer instructions to be given to us in writing, to avoid any possible disputes. If any instructions are given orally then they should be confirmed in writing. We may refuse at our discretion to accept certain instructions, although such discretion will not be exercised unreasonably.

Records

Westhill Financial Services is a data controller within the meaning of the Data Protection Act 1998. We will use information provided by you to update our records. No information will be passed to another party without your consent, unless we are legally obliged to do so. We keep records of all our transactions for at least six years.

Care of Documents

We will register all investments in your name unless otherwise agreed in writing. All contract notes and documents of title in respect of your investment will be forwarded to you, unless otherwise instructed in writing, as soon as practicable after being received by us. Where a number of documents relating to a series of transactions are involved, the documents will normally be retained by us until the series is complete and then we shall forward them to you. We do not otherwise offer clients a safe custody service. In some cases documents may be sent to you by the insurance company or investment manager.

Termination

You, or we, may terminate our authority to act on your behalf under this agreement at any time, without penalty. Notice of this termination must be given in writing and will take effect immediately upon receipt of the notice. Termination will not prejudice completion of transactions already initiated on your behalf or any rights or obligations already arising.

Client Money

We are not authorised by FSA to handle clients' money. We never accept a cheque made out to us (unless it is a cheque in settlement of our charges or disbursements for which we have sent you a fee note) or handle cash. All cheques for investment purposes should therefore be made payable to the institutions(s) with which you have decided to invest your money.

UK Money Laundering Regulations

We are obliged to conform with the UK Money Laundering Regulations and to the Joint Money Laundering Steering Group guidance notes, which require financial institutions to verify the identity and place of residence of each investor. We will also request that you inform us how the monies being invested were obtained. This process may require sight of certain documentation. If you provide false or inaccurate documentation and we suspect fraud or money laundering, we will record this. We take no responsibility for any delay in investing where money laundering verification is outstanding.

Your Protection

For your additional protection, Westhill Financial Services maintains Professional Indemnity cover, is licensed by the Office of Fair Trading under the Consumer Credit Act and registered under the Data Protection Act.

Complaints

If you should have any complaint about a Financial Services activity which Westhill Financial Services has provided or failed to provide, please write to the Compliance Officer at the address above. If a complaint is not resolved to your satisfaction, you may have the right to refer it to the Financial Ombudsman Service. A copy of our internal complaints handling procedure is available on request from the Compliance Officer at our main address.

I/We would confirm that I/we have read the above Terms of Business Letter

In addition to the above, I/we have received information regarding the element of risk involved in the investment transaction.

Signature Date:

Signature:

Name:

Address:

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