

Terms of Business Letter for Quest Financial Planning Limited

Quest Financial Planning Ltd is an appointed representative of Johnston Financial Services Ltd who are authorised and regulated by the Financial Services Authority to conduct investment business under the Financial Services & Markets Act 2000. Johnston Financial Services Ltd is entered on the FSA register and our registration number is 131706.

OUR REMUNERATION

As a professional firm we charge fees for our services, the amount of which we will agree before we proceed. This will be either in accordance with our normal hourly fee rate or by way of a project fee for conducting a piece of work for you. In certain circumstances commission may be payable and with your agreement we will offset this commission against the overall fee chargeable. We do not generally take commission from investment linked products, except by way of renewal commission. We will always account to you for such commissions received, but where you cease contributions to a policy where the commission has been used to offset the fees, any outstanding fee will become due and payable. You may always seek estimates before we start work on your behalf. The document entitled 'Key facts about the cost of our services' gives a more detailed description.

VAT

No VAT is charged in respect of work which gives rise to the arrangement of a life assurance policy, pension, investment or mortgage loan. VAT is chargeable where the work undertaken does not result in the arrangement of a product, such as a financial report. We will let you know if VAT is chargeable.

TRIVIAL RECEIPTS

In accordance with the requirements of the Financial Services Authority we ask our clients to confirm, by signing our Terms of Business, that we may retain sums of trail or renewal commission which are so small, relative to the overall amount of our fees payable by the client to whom they relate, that it would be manifestly inappropriate for us to be required to account to our client as described above.

WORKING WITH PROFESSIONAL FIRMS

When we are asked to advise the clients of professional firms, we liaise with those firms so as to ensure that our advice complements theirs. In recognition of their involvement, we may pay such firms a proportion of our remuneration, which will be disclosed in our statement of charges.

OUR RELATIONSHIP

Any advice or recommendation that we offer to you, will be based on your stated objectives, circumstances and take into account any restrictions that you wish to place on the type of products you would be willing to consider.

With very few exceptions, we will confirm to you in writing the basis of our reason for recommending the products arranged on your behalf.

Your stated objectives will be reiterated in the Suitability Letter, which we will issue to you following our recommendation, along with details of any special risks associated with the product recommended. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

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

Any products we have arranged for you, will not be kept under review but we will advise you upon your request. **However, we may contact you in the future by means of an unsolicited promotion by telephone or by post should we wish to discuss the relative merits of a particular product or service which we feel may be of interest to you.**

Quest Financial Planning Limited IS NOT permitted to handle client money AND we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice) or handle cash.

You or we may terminate 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 these terms of business unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees outstanding, if applicable.

There is no additional cost to you for using a means of distance communication.

If we receive a commission or other form of benefit from the issuer of a security or from another intermediary, we will inform you, but we will not tell you its amount unless you ask us to do so.

YOUR PROTECTION

Circumstances can arise where we or one of our other customers may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other customers conflict with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

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, which are outside our control. Past performance is not necessarily a guide to future performance.

In most cases you can exercise a right to cancel, by withdrawing from the contract recommended to you. In general terms you will normally have a 30 day cancellation period for a life, pure protection or pension policy and a 14 day cancellation period for all other policies. Please note that in most instances you will not be able to exercise a right to cancel in connection with the purchase of shares, units in a collective investment scheme and unit linked life/pension policies when sold at a distance. Additionally, in most instances you will not be able to exercise a right to cancel a mortgage contract, unless the contract is concluded at a distance (i.e. no face to face advice), at which point you will have a 14 day cancellation period. Finally, any contracts arranged at your explicit consent (normally referred to as "execution only") do not provide cancellation rights.

The start of the cancellation period will normally begin, for pure protection policies, when you are informed that the contract has been concluded or, if later, when you have received the contractual terms and conditions. In other cases, the cancellation period will begin on the day the contract is concluded or, if later, the day on which you receive the contractual terms and conditions. Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be issued to you.

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

DISCLOSURE TO AUTHORITIES

Clients should be aware that Johnston Financial Services Limited must comply with the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2003. This requires us to report any suspicious transaction or any transaction where we suspect that the source of funds arises from the proceeds of a crime, including such things as tax evasion. Failure to make such a report leaves our directors and staff liable to imprisonment. One result of such reporting is that we may be instructed to delay processing an investment instruction.

DATA PROTECTION

Some services are provided to Quest Financial Planning Ltd 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. You agree that personal information held by Quest Financial Planning Ltd may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to any such third parties. You also agree that this information may be transferred electronically, e.g. email and you agree that ourselves, or any such third party, may contact you in future by any means of communication which we consider appropriate at the time.

YOUR CONSENT

I have read the above terms and fully consent to the terms imposed and I authorise the transfer of information, on a confidential basis when warranted between any such third parties. I acknowledge that the Terms of Business Letter will come into effect from the date of issue. I acknowledge receipt of the Initial Disclosure Document and the Key Facts guide to the cost of our services (if applicable). **I also confirm that I am / I am not happy to give Quest Financial Planning Ltd my express consent to contact me by telephone to discuss my financial, mortgage or insurance affairs in future.**

**Customer
Name(s)**

**Customer
signature(s)**

**Date of issue of T of BL; IDD & key
facts guide to cost of our services**
