



**WALKERCRIPS**  
Financial Planning  
Terms of Service and Business

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# Terms of Service and Business

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## INTRODUCTION

Set out in this document are the Terms of Service and Business that will apply to the services provided to you by Walker Crips Financial Planning Limited (WCFP). If you are uncertain of the implications of the contents of these Terms of Service and Business you should first contact your WCFP Consultant or the Compliance Department located at the York Office.

## OUR SERVICES

We provide a comprehensive range of financial services through WCFP and we are dedicated to giving you a personalised and highly professional service.

These services include pension and investment planning, inheritance tax planning and other wealth management products.

Our brochure “Our commitment to you” provides details of our process and the on-going services available.

Any investments which you transact through WCFP will be registered in your name only unless otherwise agreed in writing.

WCFP is part of the Walker Crips Group and for further information please visit our website at [walkercrips.co.uk](http://walkercrips.co.uk).

### Walker Crips Financial Planning

**Apollo House, Eboracum Way, York, YO31 7RE | 01904 544312 | [planning@wcgplc.co.uk](mailto:planning@wcgplc.co.uk) | [walkercrips.co.uk/fp](http://walkercrips.co.uk/fp)**

Walker Crips Financial Planning Limited is authorised and regulated by the Financial Conduct Authority.

Registered in England and Wales. Registration number 3790291.

### SCOPE OF AUTHORISATION

WCFP is authorised to advise on Retail Investment Products and structured deposits as defined by the FCA. These include: Life assurance policies, unit trusts, stakeholder pension schemes, personal pension schemes, investment trusts and structured capital at risk products.

In addition WCFP is authorised to advise on pension transfers.

### REGULATORY STATUS

We are authorised and regulated by the Financial Conduct Authority, whose address is: 12 Endeavour Square, London, E20 1JN. Our FCA number is: 114778. You can check this by visiting the FCA website [fca.org.uk](http://fca.org.uk) or by contacting the FCA on 0800 111 6768.

### FOCUSED INDEPENDENCE

FCA rules require firms to state how they operate. WCFP provide independent advice on packaged retail investment and insurance products (these include but are not limited to pensions, investment bonds, units, annuities, ISAs and savings plans) and structured investment products only. Our recommendations will be based on an assessment of a sufficient range of relevant products that are sufficiently diversified in terms of type and provider to ensure your investment objectives can be suitably met.

### OWNERSHIP

Walker Crips Financial Planning Limited is a wholly owned subsidiary of Walker Crips Group plc.

### COMMENCEMENT & TERMINATION

Commencement of business is on confirmation of receipt of your Know Your Client Questionnaire document, Risk Profiling Document and delivery of Anti-Money Laundering documents as necessary.

You have the right to cancel your agreement to these Terms of Service and Business by advising us in writing. Such notice will only take effect after thirty days and does not affect your obligations in respect of any services or transactions already undertaken on your behalf.

No penalty will become due either from you or from us in respect of the termination of these arrangements.

### RESPONSIBILITIES

WCFP will not pay for, any loss or omission by you, or any other party unconnected to WCFP. If any fee or penalties are due in respect of loss or omission by you, then we will not accept liability or responsibility. Any advice is based on your personal and financial information supplied by you. If this alters you should inform us as our advice could differ.

### COST OF ADVICE

The Service and Fee Agreement and Our Fees document fully detail the fees payable for our advice. If you have any questions relating to these fees you should contact your Consultant.

### CLIENT CATEGORISATION

The FCA require us to categorise all our clients into one of the following categories:

- Retail Client
- Professional Client
- Eligible Counterparty

Unless you expressly notify us we will classify you as a Retail Client. If you are unsure of your category, please contact us. The FCA sets out various options under which you may request a change of category and thereby change the regulatory protection that applies to your account. If you wish to change your category, please contact us. We reserve the right to accept or reject the request and in certain circumstances will require you to acknowledge in writing that you are aware of the consequences of any loss of protection.

### INVESTMENT OBJECTIVES

When making detailed investment recommendations, we will confirm your investment objectives and any restrictions on the types of investment in which you wish to invest and ensure that recommendations are suitable for your individual circumstances in our suitability report or letter.

### RISK

We will assess your risk before making any recommendations to ensure the risk level of any product or service is compatible with your appetite for risk.

### DISCRETIONARY FUND MANAGER (DFM) RECOMMENDATIONS

We may, where appropriate, recommend holding some, or all of your investments with a DFM, a professional investment manager appointed to monitor your portfolio and make investment decisions on your behalf. In doing so we may need to act as your agent in relation to the part of your portfolio held with a DFM. This means that you won't have a direct contractual relationship with the DFM, but the DFM will instead treat our firm as its client. Before setting up this type of arrangement we'll explain the implications to you and the respective responsibilities of ourselves and the DFM in relation to your investments.

We will only give instructions on your behalf when we have your authority to do so. We are responsible for ensuring the asset allocation is suitable for your risk profile and investment objectives.

The DFM will have no direct relationship with you which means any complaints would need to be made to us and you would have no direct recourse against the DFM via the FOS.

By signing our agreement, you appoint Walker Crips Financial Planning Limited as your agent only for the purposes of procuring and entering into an agreement for a DFM to provide services to the Client.

### **NON-READILY REALISABLE INVESTMENTS**

Subject to your Risk Profile we may enter into transactions on your behalf in non-readily realisable investments. You may have difficulty selling these investments at a reasonable price and, in some circumstances, it may be difficult to sell it at any price. Do not invest in this type of security unless you have carefully thought about whether you can afford it and whether it is right for you. Please inform us if you do not wish to be advised in respect of such investments.

### **TELEPHONE CALLS**

We will record and retain telephone conversations and other electronic communications that take place between you and us. You are entitled to request a copy of such recordings for a period of 5 years from the date of each such recording. Telephone calls are recorded in accordance with regulatory requirements to assist with our monitoring and compliance procedures, including fraud prevention purposes; to help maintain quality of service; and to avoid misunderstandings.

### **HANDLING OF DOCUMENTATION**

WCFP will forward all contract notes and documents of title in respect of investments made by you as soon as practicably possible. Where a number of documents relating to a series of transactions is involved we will normally hold the documents until the series is complete, when we will forward them to you.

### **PERSONAL DATA**

In accordance with Data Protection legislation, we will handle all information we obtain about you in the course of providing our services lawfully and fairly in accordance with our position as a data controller. Full details of how we will ensure the integrity and security of your data are set out in our Privacy Statement, a copy of which will have been provided to you alongside these Terms and can also be found on our website. For more information about our Data Protection Policy please contact us at [data.protection@wgcplc.co.uk](mailto:data.protection@wgcplc.co.uk).

### **DISCLOSURE**

We will not be obliged or have duty to disclose to you any facts or other matters which, in our opinion would or might involve a breach of duty or confidence to any other person or which comes to our notice, but does not come to the actual notice of the individual or individuals dealing with you.

We may from time to time be required to disclose to any investment exchanges of which we are a member or regulatory bodies by whom we are authorised particulars of your dealings. This agreement gives us authority to make such disclosure.

### **MONEY LAUNDERING**

WCFP is required to comply with UK Anti-Money Laundering Law & Regulations aimed at fighting terrorism and financial crime. You agree to provide documents and other evidence we require to enable us to comply with our obligations. You agree to accept that WCFP reserve the right not to accept payment, dealing instructions or remit funds if satisfactory evidence of

identity of all relevant parties cannot be produced within reasonable time.

WCFP will conduct an electronic verification check for Money Laundering purposes and this will include the exploration of online resources such as the electoral role and Her Majesty's Treasury's financial sanctions list.

### **CONFLICTS OF INTEREST**

The Walker Crips Group (WCG) provides diversified financial services to a range of clients. These services include stockbroking, financial planning, custody and settlement services and they are delivered to clients that include individuals, private companies, and trusts. Across the group, these services are provided by employees, Consultants, account executives, agents and affiliates. Given the range of services and the circumstances in which they are delivered, the aims and interests of our clients and the parties within WCG may create the possibility of conflicts of interests that cannot be avoided.

However, our Consultants are required to comply with a policy of independence and disregard any such interest when making recommendations to you.

Examples of conflicts that may arise between WCG, our employees and our clients or between our clients are;

- Conflicts between WCFP and the Group's in-house Discretionary Fund Managers (Service First)
- Remuneration based upon business volumes and/or portfolio performance
- Conflicts between WCFP and the Group's in-house Structured Investment provider (WCSI)
- Conflicts between WCFP and the Group's in-house SIPP & SSAS provider (EBOR Trustees Limited)

We take all appropriate steps to identify conflicts of interest between you and WCG and its representatives and with any other client, in the course of providing services to you. Our Conflicts of Interest policy defines the steps that we take to identify, prevent, manage and/or disclose conflicts of interest when providing various investment and other services. These actions include the following;

- There are no incentives for Consultants to recommend in house products
- Qualitative measures are taken in to account when managing remuneration

We also assess our Conflicts of Interest policy on a regular basis to ensure that all new conflicts are identified and our policies updated to address any new instances of conflicts arising across WCG.

Our Conflicts of Interest policy is available for inspection upon request.

### **CLIENT MONEY**

WCFP do not handle client money. We never accept a cheque made payable to WCFP unless it is in settlement of billed fees, nor do we handle cash.

### **CANCELLATION RIGHTS**

Cancellation or withdrawal rights may apply depending upon the type of contract and whether the contract was concluded following a face to face recommendation or exclusively by one or more means of distance communication. An appropriate notice will be issued to you by the product provider together with confirmation of the contract terms entered into.

### **COMPLAINTS**

If you have a complaint, you should write to the Compliance Department, Walker Crips Financial Planning Limited, Apollo House, Eboracum Way, York, YO31 7RE, or telephone 01904 544300 who will acknowledge receipt of your complaint, investigate the circumstances and then report back to you with their findings. A copy of the procedures we follow in handling complaints is available on request.

If you feel that we have failed to handle your complaint to your satisfaction you have the right to complain to the independent Financial Ombudsman Service (FOS) [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) if you are an eligible complainant, as defined by the FCA. You should be aware that if you are a Professional Client you may not be able to take your complaint to the FOS.

### **JURISDICTION AND OTHER MATTERS**

All transactions undertaken by WCFP are subject to the customs, rules and regulations in force for the time being or as may be subsequently altered by the Financial Conduct Authority.

Our contractual relationship will be governed by English Law. The English Courts are to have exclusive jurisdiction to settle disputes or claims which may arise out of or in connection with our relationship, for which purpose both we and you agree to the jurisdiction of the English Courts.

No amendment will affect any outstanding order or transaction or any legal rights or obligations, which may already have arisen.

### **INVESTOR PROTECTIONS**

As a Financial Conduct Authority authorised and regulated firm, WCFP is covered by the Financial Services Compensation Scheme (FSCS) established by the Financial Conduct Authority. This scheme provides protection to investors in the event that a regulated firm is unable to meet claims made against that firm and is the "fund of last resort" after all other options have been exhausted. It is funded by a levy on member firms and is free to the general public. Information on the scheme and how it operates can be found at [www.fscs.org.uk](http://www.fscs.org.uk). Not all clients are covered by the scheme

and the limit on a claim arising from Investment Business is £85,000 per person. The maximum amount you can claim for Insurance business is 100% of the claim value with no upper limit.

A brochure is available from the FSCS that can be used to help clients determine if they are eligible to make a claim and the website also provides guidance.

### **PROFESSIONAL INDEMNITY INSURANCE**

As required by the FCA, WCFP maintains Professional Indemnity Insurance for the protection of our clients in the event of negligence by an employee.

### **INDUCEMENTS**

We may on occasion share our fees and commission with external agents, intermediary or introducer. Details of any such shared fees or commission are available on request. We may also receive fees and commission, such as trail commission from fund managers, for investments acquired from or through them. Before entering such arrangements we take necessary steps to ensure that you are not disadvantaged.

### **AMENDMENTS**

We may amend these arrangements by sending you a written notice describing the relevant changes. Such changes will become effective on a date to be specified in the notice which must be at least one week after the notice is sent to you.

You can amend these arrangements by notifying us in writing that you do not agree to any of the matters set out in this arrangement. However, any such amendment, which you wish to make, will only become effective when we receive a letter from you setting out the amendment concerned.

We may amend the Agreement on written notice to you. Unless provided otherwise, such amendment shall take effect in respect of any transaction entered into between us after the date on which the notice is sent. In addition we may, on prior notification to you and at our sole discretion, without being liable to you for any loss, refuse to carry on business for you, or withdraw, restrict, vary or extend any or all of our services.

No amendment will affect any outstanding order or transaction or any legal rights or obligations, which may already have arisen.

You may also request a copy of our latest version of the Terms of Service and Business at any time.