6B Josephs Well,
Hanover Walk, Leeds,
LS3 1AB

t: 0345 241 3363
e: info@fundsnet.co.uk
w: www.fundsnet.co.uk

fundsnet
online investments made simple

Direct offer Client Agreement for fundsnet Limited

Regulatory status

Fundsnet Limited, 6B Josephs Well, Hanover Walk, Leeds, LS3 1AB is an appointed Representative of City House Investors Limited, 6B Josephs Well, Hanover Walk, Leeds, LS3 1AB which is authorised and regulated by the Financial Conduct Authority. fundsnet's FS Register number is 452953 & City House Investors FS number is 443586.

You can check this on the FS Register by visiting the FS website – www.fca.org.uk or by contacting the FCA on 0800 111 6768.

The Financial Conduct Authority can be contacted at the following address: 25 The North Colonnade, Canary Wharf, London, E14 5HS.

DIRECT OFFER BUSINESS

This client agreement is part of an information that we have made available to you and which contains information about the product available via our web site.

The information that you have been provided in our web site, contains information about the product so that you can decide if it is suitable for you. We have not provided any advice or assessed the suitability of this product to your individual circumstances.

The only service we provide under this client agreement is helping with the administrative arrangements for you to obtain the product you have chosen.

If you decide that the product is suitable for you and you want to apply for the product we will, on via our web site, make contact with the product provider to effect the administrative arrangements for you to obtain the product from the product provider.

This client agreement relates to the arrangement of this particular product only. It covers no other existing or further services we may provide you at different times. Any other services we already provide or agree to provide in future, including the provision of advice, is or will be subject to a separate client agreement.

If you are unsure whether this product is suitable for you and would like advice please contact us for information about our advice service, which is governed by a different client agreement.

Investment services

Fundsnets permitted business is arranging, and making arrangements with a view to transactions in investments, Arranging safeguarding and administration of assets.

With regard to investments which we have arranged for you, these will not be kept under review. However, we may contact you in the future by means of an unsolicited promotion

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(i.e. where you had not expressly requested it) should we wish to contact you to discuss the relative merits of an investment or service which we feel may be of interest to you.

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

Client categorisation
Unless you receive confirmation in writing to the contrary, in all our dealings on investment matters you will be treated as a Retail Client. This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service (FOS).

Where we have categorised you other than as a 'retail client', you may request re-categorisation under a client category which benefits from a higher degree of protection. However, we reserve the right to agree to such a re-categorisation on a case-by-case basis, and where we agree to do so it does not necessarily mean that you will have a right of access to the Financial Ombudsman Service.

Further information in respect of the Financial Ombudsman Service is available on their website at the address below:

http://www.financial-ombudsman.org.uk/

Whose products do we offer?
We offer products form one provider, this provider is Aegon.

Which service will we provide you with?
You will not receive advice or a recommendation from us. We will provide you with information about the products and services that we offer. You will then need to make your own choice about how to proceed.

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Conflicts of interest
Fundnset offers services in accordance with that disclosed to you in our initial disclosure document. Occasions may arise where the firm, an employee, or other associates of the firm has competing professional or personal interests which may prevent these services being provided to clients in an independent or impartial manner.

Fundsnet takes all the appropriate steps to prevent conflicts of interests from occurring in line with the firm's conflicts of interest policy. However, there may be occasions where a conflict of interest cannot be prevented. Where this is the case, we will disclose to you the nature of the conflict and the steps that we will take to mitigate the risks that you will be treated unfairly as a result of any conflicts identified.

We will make you aware of any conflicts of interest before the provision of services to enable you to choose whether you still wish to proceed with services. A copy of the firms' conflict of interest policy is available on request.

We may on occasion receive minor non-monetary benefits from third parties such as product providers e.g. food and drink provided at a provider training event. Where relevant, any minor non-monetary benefits received will not conflict with our duty to act in your best interests.

Termination of authority
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 the Client Agreement unless otherwise agreed in writing. You will be liable to pay for any transactions made or carried out prior to termination and any fees which may be outstanding.

Right to withdraw
In the case of many packaged investment products – such as life assurance contracts, personal pension schemes, investment bonds, and collective investment arrangements (e.g. unit trusts), a right to withdraw or cancel the contract within a specified period is normally provided. Details of such rights are ordinarily contained in the product literature (e.g. Key Features document) and/or we may provide details of such rights in a separate communication.

In the case of a non-packaged product ISA (e.g. a direct equity ISA), we will inform you in writing of any right to withdraw or cancel you may have or, if it is the case, we will inform you in writing that no such rights will apply.

Clients' risk
You are advised that because investments can fall as well as rise, you may not get back the full amount invested. Past performance is not a guide to future performance.

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How we charge you for our services
We will charge an annual service charge based on the value of the different bands of your investment with Aegon, this will be charged as follows:

£0 - £250,000	Annual charge 0.40%
>£250,000 - £500,000	Annual charge 0.25%
>£500,000	Annual charge 0.00%

Ongoing services offered:

- Online access to your portfolio valuation
- Phone and email support
- Administration
- Online fund research
- Online fund switching

How much our ongoing charges might cost if based on a percentage of fund value:

Based on a fund value of £100,000, an ongoing charge of 0.40% of this amount would mean that it would cost £400 per annum to provide an ongoing service (£100,000 x 0.40% = £400). If the fund value increases over time, the ongoing charge then increases accordingly.

Your service charge will be deducted from you Aegon account, this will be taken from your cash account, if there is not sufficient cash in this account to cover these charges units in your fund(s) will be encashed to cover this charge.

Other benefits we may receive
We may receive certain non-monetary benefits from firms that we deal with, which are used to enhance the quality of service we provide to you. This year we expect to receive in total 50 hour's worth of training from some or all of these firms. Some of the cost of this training may be passed to you as part of the total charges you pay should you choose a product provided by one of these firms. Other benefits we may receive include access to technical services, information technology support or the supply of product literature. Further information regarding any of these arrangements is available on request.

Information about other costs and associated charges
There may be other costs, including taxes, that are payable through other parties (such as the product provider) that we may not be party to. Such charges are normally disclosed in relevant third party documentation, for example a Key Features Document.

Accounting to you
Aegon will confirm to you in writing the transaction executed on your behalf.

We will also make arrangements for all your investments to be registered in your name unless you first instruct us otherwise in writing. Aegon will forward to you all documents showing ownership of your investments as soon as practicable after we receive them; 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.

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Best execution policy
It is in the interests of our clients and fundsnet that we obtain the best possible result when placing orders with other firms (e.g. third party brokers) for the execution of client orders or when transmitting orders on behalf of clients for particular investments – e.g. shares. We are required under the Rules of the Financial Services Authority to take all reasonable steps to provide 'best execution' when carrying out such transactions.

Where we place or transmit orders for such investments on behalf of our clients, we may utilise the services of a third party broker and base our decision to place or transmit an order on the price and cost of execution of the order. For orders in collective investment schemes (e.g. unit trust), however, the price of units or shares in the scheme is normally set by the scheme operator or manager and as such we have little influence over the price available.

Full details of our best execution arrangements are provided in our Best Execution Policy, a copy of which can be provided on request.

Mode of communication
We will enter into communication with you through whatever means are convenient to you and us, including face-to-face, telephone, e-mail and other acceptable electronic communication methods.

Our communications will ordinarily be in English, both in respect of oral and written communications.

We are required by our regulators (the FCA) to keep records of any telephone conversations or other electronic communications with our clients in relation to the arranging of transactions in investments that are categorised as financial instruments.

[Please note that for telephone conversations the records will be obtained by taping calls.]

The term 'electronic communication' covers many categories of communications and includes (amongst others) video conferencing, fax email, Bloomberg mail, SMS, business to business devices, chat, instant messaging and mobile devices applications.

A copy of our call recording policy is available upon request.

What to do if you have a complaint

If you wish to register a complaint, please contact us:

- In writing: Write to fundsnet, 6B Josephs Well, Hanover Walk, Leeds, LS3 1AB.
- By phone: Telephone 0345 241 3363.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

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Are we covered by the Financial Service Compensation Scheme (FSCS)?
We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Investments

Most types of investment business are covered up to a maximum of £85,000.

Investment based insurance/Long term insurance, e.g. pensions and investment bonds

The maximum level of compensation for claims against firms declared in default on or after the 3rd July 2015 is 100% of the claim with no upper limit.

Further information about compensation scheme arrangements is available from the FSCS.

Data protection statement
The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing this document you consent to us or any company associated with us (such companies include, for the avoidance of doubt, Bankhall Investment Associates Limited and any member of its group and/or companies, persons or entities of any nature whatsoever with which it is associated or allied from time to time) processing, both manually and by electronic means, your personal data for the purposes of providing this service, administration and management.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FCA 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.

We may also contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the commission or alleged commission 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; your political opinions, religious or similar beliefs, sexual life; or your membership of a Trade Union.

By agreeing to this contract you confirm your consent to us or any company associated with us processing any such sensitive personal data.

Also by agreeing to this contract you agree that you are happy for us or any company associated with us to contact you for marketing purposes by e-mail, telephone, post or SMS.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact the Data Protection Officer on 0345 241 3363 or in writing at fundsnet, 6B Josephs Well, Hanover Walk, Leeds, LS3 1AB.

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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 purposes. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

Clients consent

This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read the terms carefully before agreeing to it, as by agreeing to 'accept and proceed' on our web site you consent to the terms contained within, including the authorisation to transfer information between parties as described above. If there are any terms within this agreement that you do not understand, please ask for further information. The Client Agreement will come into effect from the date of acceptance of this agreement.

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