

PILLING & CO
STOCKBROKERS LTD

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Indirect Clients Supplementary Terms Of Business

Agent	
Agent No:	
Executive:	
Date:	

IND0515

INDIRECT CLIENTS SUPPLEMENTARY TERMS OF BUSINESS

This agreement is for use when an underlying client is introduced to Pilling & Co Stockbrokers Ltd by an agent who is either:

- A: a firm of accountants licensed by their designated professional body;
- B: a firm of solicitors able to carry on exempt regulated activities under part 20 of the Financial Services and Markets Act 2000 (FSMA) ; or
- C: a firm authorised by the Financial Conduct Authority (FCA) to carry on regulated activities (this may include a firm of solicitors or accountants if they have chosen to be authorised by the FCA.)

Please complete all boxed areas as appropriate and indicate your acceptance of these Terms of Business by signing at the end of the document.

Name of agent:
Address:
Telephone Number:
Email Address:

All business is conducted on the basis of our published General Terms and Conditions of Business (receipt of which you acknowledge) and of the following conditions. Pilling & Co are regulated by the FCA and the services we provide to you under these Terms of Business are subject to the rules of the FCA ("the rules").

The text of these rules can be accessed from the FCA website at www.fca.gov.uk.

You are independent of us and are either:

(Please enter your regulatory body name and register number in the appropriate box)

Category A firms (accountants)

A **professional firm** subject to the rules of a **designated professional body** which licenses you to conduct exempt **regulated activities** under the terms of the **FSMA** and any **regulated activities** performed by you are incidental to your provision of professional services under the FSMA ; or

Category B firms (solicitors)

A **professional firm** subject to the rules of a **designated professional body** and any **regulated activities** performed by you are incidental to your provision of professional services under the FSMA ; or

Category C firms (FCA authorised firms)

An **authorised person** entitled to carry on **regulated activities** of the kind contemplated herein.

These Terms of Business relate to any instructions which you give us in respect of any present or future client of yours (“the Client”) who has been or is identified by you to us as your client in relation to any instructions you give to us.

- In carrying out your instructions on behalf of the Client, we will treat the Client as our customer for the purposes of all relevant FCA Rules. However, if you are a Category C firm (FCA authorised firms) you retain responsibility for complying with FCA rules relating to suitability and appropriateness unless otherwise agreed with us.
- We will classify the Client as a retail client in accordance with the FCA’s rules unless otherwise requested in writing.
- We confirm that in relation to **packaged products**, our advice is restricted to limited types of products as we do not advise on certain types of pension or life policies however our product range is not tied to any financial institution.
- In giving such instructions, you warrant that you have been duly appointed as an agent by or on behalf of the Client to act in accordance with these Terms of Business.

For Category A firms (accountants)

- We are entitled to assume that your license from a **designated professional body** remains in effect until you notify us otherwise. We have no obligation to ensure that you are in compliance with any rule or requirement of your **designated professional body**. You do not have any obligation to ensure that we are in compliance with any rule or requirement of the FCA or of the FSMA.

For Category B firms (solicitors)

- We are entitled to assume that your firm is able to carry on exempt regulated activities under the FSMA until you notify us otherwise. We have no obligation to ensure that you are in compliance with any rule or requirement of your **designated professional body**. You do not have any obligation to ensure that we are in compliance with any rule or requirement of the FCA or of the FSMA.

For Category C firms (FCA authorised firms)

- We are entitled to assume that your authorisation under the FSMA remains in effect until you notify us otherwise. You do not have any obligation to ensure that we are in compliance with any rule or requirement of the FCA or the FSMA.
- We will send statements, valuations and contracts notes to your client, and will offer to you secure internet access to view on-line copies of your clients statements, valuations and contract notes. **Please note we will assume responsibility for sending to your client our standard terms of business as part of our account opening procedure and subsequent terms and product information should it be required.**
- We are entitled to assume, without enquiry, that any information which you give to us about the Client is complete and accurate and that it remains so unless we are advised otherwise by you or we have reasonable grounds on which to doubt it.

- You will confirm to us in writing whether or not you are subject to the current Money Laundering Regulations. If you are subject to the Regulations, then before we can act for your Client, you must first supply us with the necessary customer introduction certificate. Depending on the circumstances, it is possible that further information may be required by us and/or that we may apply our own identification / verification procedures.
- If you are not subject to the Regulations, then we will undertake our own verification of the identify of the Client before we can act for the Client.
- You will notify us immediately when you become aware of changes to the identity of the Client.
- Where the consent of a Client is required under the Rules, we are entitled to accept your consent as the consent of the Client and to assume that you are authorised to give that consent. In the event that a complex product warning requires signing by the Client we may request sight of the original signed form before dealing commences.
- Whenever we agree to act as an **investment manager** or to provide advice (e.g. on an ad hoc or non-portfolio basis), the suitability of our advice or the decisions we make on a discretionary basis will be reliant upon the information supplied to us in our client agreement and any further information which you provide to us in writing in relation to the client both at the time of initial introduction and, thereafter, whenever that information is subject to amendment or revision of any sort.
- Unless expressly agreed with you in writing, we are not acting as an **investment manager** and if you have accepted responsibility for managing the account or portfolio in the exercise of discretion or for advising on its composition and suitability on a continuing basis, then you retain this responsibility.
- If we agree to act as an **investment manager** on a discretionary basis for the Client we will be responsible for ensuring that the discretionary portfolio is suitable in the context of the mandate that has been agreed with, or on behalf of, the Client. However, we will not be responsible for ensuring that the service we provide is suitable within the context of the Client's overall financial planning needs and objectives.
- If we agree, a Client's securities will be registered in the name of our nominee company. We accept responsibility for the safe custody obligations of this nominee company. Please note all individual clients must sign our Nominee Agreement (available on request) to authorise us to hold their assets. This does not apply to ISAs or SIPPs where a separate application form is required.
- All payments made by us to the benefit of your introduced client via the BACS or Chaps system or personal cheques will be made payable to the underlying Client. Any payments made by us to a person who is not the underlying client must be authorized to hold client money.
- All stock bought for clients which is not to be registered in or held by our nominee company, St Anns Square Nominees Limited or registered in the name of a designated account controlled by Pilling & Co will be registered in the name of the underlying client. Any registering of stock to a person other than specified in the above paragraph must be authorised to hold client assets.
- Unless expressly agreed otherwise between us, in relation to any business undertaken by us on behalf of the Client pursuant to these Terms of Business, you accept liability for all sums due to us which arise there from, except to the extent that such sums are due to negligence and/or fraud on our part.
- Included within the sums which may become due to us is the interest which we charge on unsettled transaction balances

Please initial one of the two options below:

Option 1. Please refer to the client for all corporate action decisions. All statements, valuations and contracts including your newsletter ISA & PEPTalk are to be sent direct to the client. We understand that as the agent we can have on-line access to statements, valuations and contract information via a direct secure web link.

Option 2. Please do not send anything to the client and refer to us the agent for all corporate action decisions. We understand that as the agent we can have on-line access to statements valuations and contract information via a direct secure web link.

In the event of not receiving a signed agreement we will default to **option 1**.

Client Web Access can be found at www.pilling.co.uk and by clicking on the top "client log in".

YOUR CLIENT WEB ACCESS CODE IS

Upon receipt of this signed document we will email you the client web access password to the e-mail supplied to the FCA and used on their register.

SIGNED FOR AND ON BEHALF OF PILLING & CO BY:

Name of signatory:

Dennis. L. Morgan (Senior Partner)



We confirm we are subject to the Current Money Laundering Regulations

(please initial box)

We agree to the terms set out above. These Terms of Business are signed on behalf of the agent by

Name of signatory:	_____
Capacity:	_____
Signature:	_____
Date:	_____

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Adviser Charges

Subject to the below signed authority from the client Pilling & Co will facilitate payments to you the agent.

(To be completed by the agent)

Initial advisor charge (Fixed amount) £ or %

Ongoing advisor charge (Fixed amount) £ or %

Please provide the bank account details you wish Pilling & Co to pay your advisor charges to:

Account Name
Sort Code
Account Number

(To be signed by the client)

I agree to these Adviser charges and authorise Pilling & Co to make payment from the funds held on my account.

Client Name:

Client Signature:

Date:

** Please note that Pilling & Co will not enter into commission sharing arrangements with Agents.*