



## **KEY INFORMATION ABOUT MELVILLE INDEPENDENT plc**

**Choice** - Whatever your perspective on investment and finance, Melville Independent plc is a solid choice. The core of the organisation is a hand-picked team of professional consultants chosen to provide outstanding specialist expertise in every aspect of personal and corporate financial planning, from pension schemes to personal investment portfolios and from business and family insurance to mortgages and school fees planning.

**Independence** - As Independent Financial Advisors, authorised and regulated by the Financial Conduct Authority, Melville Independent plc are committed to giving impartial advice and recommending the best available options.

**A Wealth of Expertise** – The Company's professional knowledge, judgment and experience is dedicated to analysing financial priorities, creating the flexible and tax efficient strategies with which to achieve them and - above all - to looking after clients' best interests at every stage in life.

*Melville Independent plc can help you towards a financially secure future by offering you totally independent advice for all your personal financial needs including Pensions, Investments, Savings, Mortgages, Life Assurance and General Insurance, making sure all the things important to you are covered at the level you expect. The Company's consultants give you totally impartial advice on any aspect of insurance whether in the office or home.*

MELVILLE INDEPENDENT PLC  
KEY INFORMATION BOOKLET 3/1/2018-3

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**OUR STANDARD AGREEMENT  
ABOUT US AND HOW WE WORK WITH YOU**

Melville Independent plc is an appointed representative of JKFS (UK) Ltd, which is authorised and regulated by the Financial Conduct Authority. FCA Number 610900. Melville Independent plc's FCA Number is 550326.

You can check this on the FCA's Register by visiting the website <http://www.fsa.gov.uk/fsaregister> or by contacting the FCA on 0800 111 6768.

The Financial Conduct Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS

**Client Classification**

**Investment**

Melville Independent plc classifies all clients as 'retail clients' for investment business, which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

Should you wish to be classified differently for investment business, please discuss this with your adviser. Please note that should you wish to be considered as a different category of customer for investment business, such as a professional client or eligible counterparty you must inform us in writing. We will provide you with a new client agreement and you may lose a number of protections which will be outlined in that new agreement.

**Non – investment and general insurance**

Melville Independent plc classifies all clients as 'consumers' for non-investment insurance business, which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

Should we need to classify you differently we will discuss this with you, however, you should aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

**Mortgages**

Melville Independent plc classifies all mortgage customers as 'clients', which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

Should we need to classify you differently we will discuss this with you, however, you should aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

**Data Protection**

For details of our Data Protection statement and policy, please see our Data Protection Statement and consent form, which are provided later in this document.

### **Our Commitment to You**

Prior to providing you with any advice we will take time to understand your current needs, circumstances and attitude to risk (where applicable). Any advice provided will be confirmed to you in writing.

Melville Independent plc takes all our regulatory responsibilities very seriously and we ensure that all our staff are required to demonstrate their competence to undertake their role and our business is structured in a manner that is designed to meet in full all the requirements set by our regulator, the Financial Conduct Authority, and under European Securities and Market Authority rules.

### **Methods of Communication**

Unless you advise us otherwise, we will communicate with you via the following methods of communication, Face to Face, E-mail, Telephone, Letter & Fax

### **Language**

Please note that all our communications and documents will be provided to you in English

### **Client Money**

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

### **Introductions to a Third Party**

We may receive a fee for making introductions to third party product or service providers. Should we receive a fee we will confirm in writing to you what that fee will be.

When acting as an introducer, marketer or promoter of a scheme, no responsibility is accepted for any matters arising from the referral to the scheme product provider. It is your responsibility to ensure that you enter into separate Terms & Conditions with the third-party advisor.

### **Other Benefits We May Receive**

We advise on a range of products from a variety of firms; some of these firms provide us with ad-hoc training, which allows us to offer you a better service. This year we expect to receive in total 50 hours' worth of training from a variety of firms. Some of the cost of this training may be passed to you as part of the total charges you pay should you chose a product provided by any of these firms. Further information regarding these arrangements is available on request.

We will not receive any financial inducement or gift that will in any way compromise our ability to provide you with suitable advice.

## INVESTMENT SERVICES

### Investment Permissions

Melville Independent plc is permitted to advise on and arrange (bring about) deals in investment contracts.

**Transactional Only** with regard to investments contracts which we have arranged for you, these will not be kept under review unless we agree otherwise with you; but we will advise you upon your request.

**Private Client Service**, we will provide services to you as more fully outlined later in this document.

Melville Independent plc is established with a view to providing a full Private Client Service to all our clients. The Transaction Only Service is provided for clients who transact business through our services once. If after using the Transaction Only Service you wish to have further, additional or on-going advice then it is our expectation that you will move to our full Private Client Service.

### Scope of Advice

#### Independent Advice

We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.

#### Investments and Pensions

We do not restrict our advice and we offer products from the whole of the market in the following investment product areas including but not limited to:

Life Policies, Collective Investments, Stakeholder Personal Pensions, Personal Pensions, Venture Capital Trusts, Enterprise Investment Schemes, Exchange Traded Funds, Unregulated Collective Investments, Structured Capital at Risk Products, Structured Deposits and National Savings & Investments.

### Conflicts of Interest

We have a legal and regulatory obligation to take all appropriate steps to identify and to prevent or manage conflicts of interest from arising. In the event of any of our business interests or activities creating a potential conflict of interest we will ensure that we take all appropriate steps to manage the potential conflict by maintaining robust systems, controls and staff training. In the unlikely event that we are unable to prevent the potential conflict, we will fully disclose to you, the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks.

**What Will You Have to Pay Us for Investment Services?**

**Payment by Fee (Initial Advice)**

You pay us for our initial advice by way of a percentage of the funds to be invested.

Example of our initial advice fee as a percentage of the funds invested

<b>Lump Sum Investments</b> (maximum fees, shown as a percentage of the investment / held)		<b>Full Private Client Service</b>	<b>Transaction Only Service</b>	<b>Full Private Client Service per £10,000/ £50,000</b>	<b>Transaction Only Service per £10,000/ £50,000</b>
ISAs, Investment Bonds, Collective Investments, unit trusts, OEIC's, Personal and Stakeholder Pensions, Income Drawdown and other Investments	up to £50,000	4.5%	5%	£450 / £2,250	£500/ £2,500
	£50,001 - £100,000	4.0%	4.5%	£400 / £2,000	£450/ £2,250
	£100,000 - £250,000	3.0%	3.5%	£300 / £1,500	£350/ £1,750
	£250,001+	2.5%	3%	£250 / £1,250	£300/ £1,500
Conventional Annuities		2%	2.5%	£200 / £1,000	£250/ £1,250
Alternative Annuities		3%	3.5%	£300 / £1,500	£350/ £1,750
Long Term Care (Immediate Care Annuity)	% of the product purchase price	3%	3.5%	£300/ £1,500	£350/ £1,750

All figures quoted are purely for example, the actual fee paid will depend on the complexity of the work undertaken and will be agreed with you prior to any work being undertaken.

**Please note**, if you pay our fee by way of a separate cheque, credit card, debit card or standing order, 100% of the investment amount will be invested.

**Paying by fee.** Whether you buy a product or not, on completion of our work, you will pay us a fee for our advice and services.

**NON – INVESTMENT AND GENERAL INSURANCE SERVICES**

**Non-Investment and General Insurance Permissions**

Melville Independent plc is permitted to advise on and arrange (bring about) deals in non-investment and General insurance contracts.

**Non-investment Insurance**

We offer products from a range of insurers on the basis of a fair analysis of the market, for example; for Term Assurance, Critical Illness and Income Protection Policies.

**Which Service Will We Provide You With?**

We will advise and make a recommendation for you after we have assessed your needs.

**What Will You Have to Pay Us for General Insurance Services?**

No fee, we will be paid commission by the provider.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

## **MORTGAGE SERVICES**

### **Whose Products We Offer**

We offer a comprehensive range of mortgages from across the market, but not deals that you can only obtain by going direct to a lender.

### **Alternative Finance Options**

We offer the following alternative finance options:

- A further advance from an existing lender
- Consumer buy to let mortgage
- A second charge mortgage
- A re-mortgage

We do not offer the following alternative finance options:

- An unsecured loan
- Bridging finance

### **Which Service Will We Provide You With?**

We will advise and make a recommendation for you after we have assessed your needs.

You may request an illustration from your adviser whenever our firm provides you with information specific to the amount you want to borrow following assessment of your needs and circumstances.



### **What Will You Have to Pay Us for Mortgage Services?**

A fee is payable when you apply for a mortgage, we will also be paid a commission from the lender.

- For standard, second charge or consumer buy to let mortgages up to £349,999 the fee is £350.
- For standard, second charge or consumer buy to let mortgages between £350,000 and £500,000 the fee is £450.
- For standard, second charge or consumer buy to let mortgages between £500,000 and £1,000,000 the fee is £750
- For standard, second charge or consumer buy to let mortgages over £1,000,000 the fee is £850
- The minimum fee for Self-employed borrowers and Self-Build Projects is £750.
- The minimum fee for Commercial loans or mortgages for ex-patriots, of any size, is £750.

You will receive an illustration when considering a particular mortgage, which will tell you about any fees relating to it.

### **Refund of Mortgage Fees**

If we charge you a fee, and your mortgage does not go ahead, you will receive:

- No refund of our fee if the lender rejects your application, this will cover our administration costs.
- No refund of our fee if you decide not to proceed, this will cover our administration costs.

## **EQUITY RELEASE SERVICES**

**Equity release products are either lifetime mortgages or home reversion plans.**

### **Whose Products We Offer**

We offer a comprehensive range of equity release products from across the market, but not deals that you can only obtain by going direct to a lender.

### **Which Service Will We Provide You With?**

We will advise and make a recommendation for you after we have assessed your needs.

You may request an illustration from your adviser whenever our firm provides you with information specific to the amount your equity release requirement following assessment of your needs and circumstances.

### **What Will You Have to Pay Us for Equity Release Services?**

A fee is payable when you apply for an equity release product, we will also be paid a commission from the lender.

The minimum fee for any equity release product, of any size, is £600.

You will receive an illustration when considering any equity release product, which will tell you about any fees and/ or commission relating to it.

### **Refund of equity release Fees**

If we charge you a fee, and your equity release product does not go ahead, you will receive:

- No refund of our fee if the lender/home reversion plan provider rejects your application, this will cover our administration costs.
- No refund of our fee if you decide not to proceed, this will cover our administration costs.

**Think carefully about the product and services you need. If you want information or advice on standard mortgages, please ask.**

## CONSUMER CREDIT

Where we provide advice for you in relation to Consumer Credit, this will be incidental and we will not charge for this advice.

## IMPORTANT INFORMATION

### Accounting to You

We will forward to you any documents we receive in relation to business transacted as soon as practicable; 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.

### Complaints

If you wish to register a complaint, please contact us in writing at address at the front of this agreement or telephone us on 0131 260 2760.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. <http://www.financial-ombudsman.org.uk>.

### Compensation Arrangements

We have briefly set out some information about the Financial Services Compensation Scheme (FSCS) below. If you would like further information about compensation scheme arrangements, details are available at [www.fscs.org.uk](http://www.fscs.org.uk) or call 0800 678 1100.

Most of the products we advise on are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if product providers or we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

The actual level of compensation you receive will depend on the basis of your claim. The FSCS only pays compensation for financial loss. Compensation limits are per person per firm, and per claim category (listed below).

#### Investment

Most types of investment business are covered for 100% of the first £50,000 per person per firm, so the maximum compensation is £50,000 per person per firm.

#### Deposits

Money in accounts like current and savings accounts, including cash Individual Savings Accounts (ISAs) are covered up to £85,000 per authorised firm (£170,000 for a joint account). It should be noted that 'authorised firms' may have different brands. The FSCS will provide a £1million protection limit for temporary high balances held with your bank, building society or credit union if it fails. A temporary high balance would apply when payments have been received in respect of specified life events, details of which can be obtained from FSCS.

**Protection, non-Investment Insurance mediation.**

**Protection is at 100%**, where:

(1) The claim is in respect of a liability subject to compulsory insurance:

(2) The claim is in respect of:

- A relevant omission; and
- A professional indemnity insurance contract, or would be in respect of a professional indemnity insurance contract if the insurance contract had been effected:

(3) The claim is:

- In respect of a relevant omission;
- In respect of a relevant general insurance contract or would be in respect of a relevant general insurance contract if the insurance contract had been effected; and
- Arises from the death or incapacity of the policyholder owing to injury, sickness or infirmity:

(4) The claim is in respect of:

- A relevant omission; and
- A pure protection contract, or would be in respect of a pure protection contract if the insurance contract had been effected

(5) In all other cases: 90% of claim

**Mortgages.**

For claims against companies declared in default from 1st January 2010. Mortgage advising and arranging is covered for 100% of the first £50,000 so the maximum compensation is £50,000 per person per firm.

**Please note** that the FSCS does not cover buy to let mortgages

## OUR SERVICE LEVELS, INITIAL FEES AND ON-GOING PAYMENT OF SERVICES

### Introduction

To ensure that you are always fully aware of our advice costs and how and when you are going to be asked to pay for this, we will always confirm this verbally and in writing to you and we ask for your consent and your preferred payment method by signing this agreement. We will confirm the exact amount verbally before we give you the advice and in writing after the advice has been given.

Generally, we will ask you to pay for our initial advice at the end of the advice process. For mortgage and equity release product advice we ask you to pay our fee before we start the advice process i.e. after our initial meeting but before we commence any work on your behalf.

### Payment for Services

We will provide with the following service, the cost of which is covered by our initial advice fee.

- A full explanation of our company, how we work and a written explanation of the services that our company offers, so that you will fully understand the level of services and advice you can expect from us (this document)
- A full financial review will always be offered in order to understand and agree with you; your needs and objectives based on a comprehensive review of your current financial position. Full details of our financial review service are confirmed later in this document.
- Completion of a detailed risk analysis assessment to fully understand your attitude and tolerance to risk
- Research of the market place to ensure the most appropriate provider is recommended
- All our advice will be confirmed in writing
- We will forward any policy documents(s) to you as required.

### Paying by fee.

Whether you buy a product or not, on completion of our work, you will pay us a fee for our advice and services.

**Please note** that if you have paid for our advice by way of a cheque, credit card, debit card or standing order, and you subsequently cancel the policy within the statutory cooling off period, we will not refund the fee received.

### Lump Sum Investment Business

It is our company policy for you to pay us for our initial advice by way of a percentage of the funds invested. **Please note**, if you pay our fee by way of a separate cheque, credit card, debit card or standing order 100% of the investment amount will be invested.

### Advice on pensions with safeguarded benefits including advice on transfers from Defined Benefit Pensions

By its very nature this is a complex advice area. We cannot and do not guarantee to be able to meet deadlines set by external parties, including transfer deadlines set by Defined Benefit Pension Scheme Trustees. Naturally, we will always try to work within the timescales given but this cannot always be accomplished. We will always transact any transfers in line with our Best Execution Policy but we cannot and will not begin this part of the process to transfer of any pensions with safeguarded benefits before you have accepted our advice which we have provided in writing. The transfer value of pensions can fall as well as rise during the time we are considering the advice we will give you and that investment risk remains with you before and after the transfer is completed. Your adviser will be happy to explain this further, if required.

### Initial Fees – Regular Premium Investment

It is our policy to provide you with a separate quote for work when considering regular premium investment (excluding phased investment). It is our policy to arrange for the initial advice on regular premium investment to be deducted from the total amount collected by the product provider. We will agree this amount prior to any work being undertaken. Alternatively, we may ask for a separate cheque, credit card, debit card or standing order, payable to our firm, dependent on the premium value considered.

### Example of our Regular premium initial advice fee

Regular Payment Investments		Full Private Client Service	Transaction Only Service	Full Private Client Service for £100 pm for 10 Years	Transaction Only Service for £100 pm for 10 Years
ISAs, Collective and other investments	120 Monthly Payments	4.5%	5%	£540	£600
Personal and Stakeholder Pensions	120 Monthly Payments	4.5%	5%	£540*	£600*

Where no specific lump sum investment or regular investment is made, we will quote to you and agree with you, a specific fee for a specific piece of work, advice or recommendation.

You can choose to pay our fee by cheque, by credit card, by debit card, by standing order or by deduction from the investment amount.

### **Termination of Our Services (Initial Advice)**

You or we may terminate our authority to act on your behalf at any time. You will be liable to pay for any advice or services that you have received prior to the date of termination. This means that where we have agreed the advice and services that we will provide for you and we have agreed to receive payment for these, either by means of a fee for investment business or by receiving commission from a provider for non-investment business you will have to pay us for any work we have completed up to the date of termination.

### **Private Client Service (On-going Advice) Option**

Once you have decided to implement our advice we believe you will benefit from on-going service and reviews. Melville Independent plc has created services tailored to your adviser and their team that will be able to assist you in achieving your financial objective.

Full details of our financial review service are set out later in this document. We will agree with you the frequency of these meetings and the service you will receive. Once we have agreed the service you will receive you will confirm by signing this agreement.

### **You must choose one of these two services: -**

#### **Ongoing service and review costs for our Private Client Service**

- 1% per annum of the value of funds invested under management or £100/£500 for every £10,000/£50,000 of funds invested under management
- The actual fee charged will vary depending upon how the investment performs and it will increase as the fund grows
- You can choose to pay our fee by cheque, by credit card, by debit card, by standing order or by deduction from the investment amount.

#### **Ongoing fee services for Transaction Only Service**

- No ongoing service is provided
- No ongoing fee

### **Termination of our Private Client Service (On-going Advice)**

You have the right to cancel payment for our ongoing services by giving us two calendar months' notice. Where you hold assets within a WRAP, you need to be aware that there will be terms and conditions applicable, such as your agreement with the wrap provider in respect to facilitating our fees, which means you may need to instruct the wrap provider directly and arrange for the removal of assets from the WRAP or appoint another adviser who will be able to access your assets and provide further on-going advice to you. We will be pleased to assist you at this time in cancelling our service to you, making sure that any WRAP provider is informed of this cancellation.

## Private Client Service

Our ethos is to provide our clients with a high level of service, both initially and on an ongoing basis. By joining our **Private Client Service**, we believe you will have the peace of mind, security and confidence from the knowledge that your financial plans are being professionally reviewed.

Our **initial client meeting**, which generally lasts up to 1 hour, is at our cost. At the meeting, we will introduce our company and our standards. We will also explain how we are paid for the work that we do, and the service that we provide. Of equal importance, the meeting also gives you the opportunity to tell us in general terms what you expect from us.

You can decide whether you wish to receive our **Private Client Service** or **Transaction Only Service** proposition.

### Annual Review

As part of our **Private Client Service**, we will conduct annual reviews with you, in person, face to face or by telephone, at your discretion. Prior to the review, we will provide you with an up to date valuation and charges of your arrangements and our current understanding of your Attitude to Investment Risk and Capacity for Loss. During the review, we will check that the details we hold with regard to your personal and financial situations remain current and up to date. In particular, we will reconfirm your Attitude to Investment Risk and Capacity for Loss, amending these if our discussions deem this appropriate. We will help you determine any changes to your overall circumstances, needs and objectives. Depending on the outcome of the review, we may make further recommendations based on your then current circumstances. Following the review, we will provide you with written confirmation of the recommendations we have made and whether additional advice may be required

You will receive a "suitability report" confirming our recommendations, why we have made them, and how they will meet your objectives. We will submit any applications, and ensure they are processed promptly and efficiently. We will handle the, often complex, paperwork involved with administering your business. We consider all of the aforementioned work to be "advice".

Melville Independent plc is established with a view to providing a full Private Client Service to all our clients. The Transaction Only Service is provided for clients who transact business through our services once. If after using the Transaction Only Service you wish to have further, additional or on-going advice then it is our expectation that you will move to our Full Private Client Service.

### What you can expect from us

#### We will:

- Listen to your objectives, plans, and timescales for planning needs.
- Maintain confidentiality at all times.
- Give you an honest appraisal of your situation.
- Act promptly in our dealings with you (within the agreed time scales).
- Discharge our duties/obligations to you and our regulatory body at all times.
- Maintain accurate records concerning your personal details.
- Review your planning regularly, as agreed (Private Clients Service clients only).

#### We will not:

- Disclose your information to any third party without prior notice/your agreement.
- Advise you to cancel any arrangements without justifiable reason in writing.



### **What we expect from you**

Disclosure of all relevant financial information including any address or contact detail changes.

Prompt payment on receipt of our account for the advice we give.

At an **initial meeting**, we will:

- Give you a business card
- Confirm our status as Independent Financial Advisers
- Discuss how we are paid for our services, the scope of advice you require, and the level and frequency of ongoing service you will need. We aim to be totally transparent about how we are paid, and how much we are paid
- Agree our fees
- Establish whether you require our Private Client Service or Transaction Only Service
- Complete this Agreement
- Complete a “Client Fact Find” in order to assess your current situation, needs and objectives, relative to the type of advice you require
- Explain Investment Risk and assess your Attitude to Investment Risk and your Capacity for Loss
- Where applicable ask that “letters of authority” be signed for any existing arrangements you have, in order that we may review them for you
- Agree a planning budget
- Agree an action plan, in advance of a second meeting
- Confirm how we are to be paid, how much that will be and when

**We will then:**

- Confirm the details of our first meeting, where applicable, in writing
- Where applicable write to any existing providers for up to date and accurate information
- Where applicable complete any research necessary to make recommendations
- Obtain all information and paperwork necessary to present and implement our recommendations
- Prepare a written report of our recommendations, if required

**At a second meeting, we will:**

- Agree our fees before giving you our advice
- Confirm the details we obtained at the first meeting remain up to date.
- Confirm the objectives we discussed at the first meeting.
- Explain the research we have carried out.
- Explain how we arrived at the recommendations we will make.
- Explain the terms and conditions applicable to our recommendations, including all costs, benefits and risks.
- Help you to complete any applications necessary to implement the recommendations.
- Confirm any “cooling off” periods.

### **Executing the advice**

- When we give your advice, we will explain this in full, including all the related charges and fees.
- We will provide you with a Suitability Report even if you decide not to transact any business
- We will provide you with a Suitability Report in writing but will not execute the advice until at least 24 hours after the Suitability Report has been sent, or, if earlier, you confirm to us you have received and understood the report.

MELVILLE INDEPENDENT PLC  
KEY INFORMATION BOOKLET 3/1/2018-3

Servicing categories:	Full Private Client Service	Transaction only Service
Initial Meeting to Determine Objectives and Needs	✓	✓
Conduct a Full Financial Review	✓	✓
Make an Assessment and Explanation of Attitude to Investment Risk	✓	✓
Obtain information on your existing investments or policies	✓	✓
Research Appropriate Solutions	✓	✓
Review your tax status regarding investments	✓	✓
Make Recommendations	✓	✓
Issue Comprehensive Financial Planning Report	✓	✓
Administration and Document Processing for Specific Advice	✓	✓
Annual Review Report	✓	Not available
Ongoing Administration and Document Processing	✓	Not available
Electronic Document Storage	✓	Not available
Issue Annual Statements	✓	Not available
Ongoing Investment Communication	✓	Not available
Ongoing Phone and / or E-mail Support	✓	Not available
Annual Updates of your Portfolio Valuations	✓	Not available
Trust Advice (Where Applicable)	✓	Not available
Annual Review Meeting* offered	✓	Not available
Referral to other professionals offered	✓	Not available
Periodic Mortgage Review offered	✓	Not available
Inheritance Tax Review offered	✓	Not available
Portfolio Rebalancing offered	✓	Not available
Further Advice and Recommendations at your request	✓	Not available
Phone and E-mail support at your request	✓	Not available

\*Annual Review Meetings will cover:

- Your portfolio performance
- Changes to your personal circumstances
- Whether your financial objectives have changed
- Whether your current strategy remains appropriate
- Identify tax changes that may affect your investments
- Discuss your investment strategy and your attitude to investment risk,
- Your estate planning arrangements (Not regulated by the FCA).
- Any information required for your accountant or other professionals
- Update our Fact find Questionnaire

**A final note**

We will always endeavour to ensure that your best interests are served, and that you remain happy and confident that our service meets your requirements. We strongly believe that we have a “duty of care” towards our valued clients, at whatever level you choose. Thank you for entrusting us with your financial planning.

**Best Execution Policy**

**Scope of our Best Execution policy**

Melville Independent plc is subject to the relevant requirements as set out in COBS 11.2.A which states:

‘A firm must take all sufficient steps to obtain, when executing orders, the best possible results for its clients taking into account the execution factors.’

In order to do this, we are required to establish effective arrangements and review them at least annually.

**Policy**

It is our policy to provide our clients with the most appropriate advice at all times, taking into account their financial objectives, goals, needs and aspirations. We owe a duty of best execution in all circumstances when receiving and transmitting orders for the sale and purchase of financial instruments.

**Execution Factors**

Before we make a recommendation to our clients, we must consider each of the various factors outlined below:

<b>Price</b> (of products/ providers and services)	In most cases, we seek to recommend the most cost-effective products/ providers/ method of meeting the client’s aims and objectives, but we will consider their views and take them into account. We will make recommendations from time to time where other factors mean that the most cost-effective method may not be the most appropriate and give advice accordingly.
<b>Costs</b> (of advice)	In most cases, we seek to recommend the most advice cost effective method of meeting the client’s aims and objectives, but we will consider their views and take them into account. We will make recommendations from time to time where other factors mean that the most cost-effective method to provide the advice may not be the most appropriate and give advice accordingly.
<b>Speed</b>	In most cases, we seek to recommend the most time effective method of meeting the client’s aims and objectives, but we will consider their views and take them into account. We will make recommendations from time to time where other factors mean that the most time effective method to provide the advice may not be the most appropriate and give advice accordingly.
<b>Size and nature of the transaction</b>	At all times, we will consider the size and nature of the transaction and by taking these factors into account will seek to recommend the most appropriate advice.
<b>Effectiveness of the Platform/Provider/ Service Provider</b>	At all times, we will consider if the client’s needs will be best met with the use of a platform or where they may be better met using a non-platform or other service provider solution.
<b>Any other factors relevant to executing the business</b>	At all times, we will consider the other relevant factors pertaining to a client’s needs and objectives so that we can deliver the most appropriate advice at all times.

**Disclosure**

Having fully considered all the above execution factors, we will fully disclose all costs in a manner that is fair, clear and not misleading so that a client can fully understand the nature and cost of the services we will provide to them. We will aggregate the information about all costs and charges to allow the client to understand the overall cost and the cumulative effect on the return of the investment expressed as both a monetary amount and a percentage. Costs and charges will include the cost of financial instruments/funds, platform/provider, product charge, cost of advice and any third-party charges such as DFM fees. An itemised breakdown will be provided if requested by the client. The above information will be provided at the outset and at least annually.

## Monitoring and Reviewing

Where we need to update or amend this policy we shall do so as soon as practicably possible. In addition, we will formally review this policy periodically to assess its effectiveness in achieving the best possible result for our clients.

## Data Protection Notice

### The purpose of this Notice

When we provide our services to you, we will collect personal information about you and others and we want to be open and transparent with you as to the types of information we collect about you, why we collect it, how we use it and who we may share it with.

The data controller of your personal information Melville Independent plc registered at 10 Melville Street, Edinburgh EH3 7NS Company number SC398240 (“we”, or “us”, or “our”).

If you have any questions or concerns about our use of your personal information, then please contact us using the contact details provided at the bottom of this Notice in the 'How to contact us' section.

### What type of personal information will be processed and why?

We may ask you to provide personal information by filling in hard copy forms and documents or by corresponding with us by phone, e-mail, letter or otherwise or during the course of our meetings with you.

Types of personal information	Why we collect it
<p>Identity details including your name and date of birth.</p> <p>We may ask for copies of identity documents in which case we may collect details including your place of birth and residential address.</p>	<ul style="list-style-type: none"> <li>• To carry out money laundering and financial checks and for fraud and crime prevention and detection purposes.</li> <li>• We will only ever use copies of identity documents for this purpose.</li> <li>• We collect and process this personal information in order to comply with our legal and regulatory requirements.</li> </ul>
<p>Your contact details including your name, postal, phone and email address(es) and other personal details about you including your title, job title, marital status and date of birth.</p>	<ul style="list-style-type: none"> <li>• To contact you in order for us to manage, administer and provide our services to you.</li> <li>• To respond to any correspondence and service-related enquiries you send to us in respect of our services.</li> <li>• To discuss products or services for which you apply or may be interested in applying for.</li> <li>• To manage any applications you make for products or services.</li> <li>• To communicate any updates to you including any changes to our services, the terms and conditions of any services which we have provided to you, any changes to this Notice and to our websites.</li> <li>• To contact you in order to receive your feedback on our services and to participate in related surveys.</li> </ul>
<p>Financial information relating to you, including pension contributions and current value, salary, bank account balances, credit card balances details of investments and payment card details.</p>	<ul style="list-style-type: none"> <li>• To evaluate your eligibility for products, including making credit searches with credit reference agencies and fraud searches with fraud prevention agencies.</li> <li>• To enable us to advise you on your financial circumstances and the appropriateness of specific courses of action and products.</li> <li>• We collect and process this personal information for our legitimate business interests.</li> <li>• To enable you to make payments for our services.</li> </ul>

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	<ul style="list-style-type: none"> <li>We collect and process this personal information as is necessary for the entry into and performance of any agreements between us (i.e. to assess whether you are eligible for products, and once an agreement has been entered into between you and us, so that we can collect payments from your payment card).</li> </ul>
Details of your dependents (name, address and date of birth)	<ul style="list-style-type: none"> <li>To enable us to provide you with services that you have requested that would involve, or have an impact on, your dependents (who may be adults or minors). Where those dependents are adults, please make sure that you have their permission to provide us with their personal information.</li> </ul>
Details of contact that we have had with you such as meetings with you, fact-finding discussions and documentation, recommendations, referrals and quotes.	<ul style="list-style-type: none"> <li>To allow us to provide a professional service to you and to contact you with information about other services of ours that we think you may be interested in).</li> <li>We collect and process this personal information for our legitimate business interests.</li> </ul>
Details of services you have received.	
Client experience and other feedback and information you provide to us.	<ul style="list-style-type: none"> <li>To review your feedback and experience with us so that we can improve our products and services for you and for our other clients.</li> </ul>
Information about complaints and incidents.	<ul style="list-style-type: none"> <li>We collect and process this personal information for our legitimate business interests (and we record calls both for quality and training purposes and to comply with our legal and regulatory obligations).</li> </ul> <p><i>Please see section below entitled "When we record communications" for more information.</i></p>
All of the personal information described above.	<ul style="list-style-type: none"> <li>We may disclose your personal information to third parties where we are required to do so to comply with applicable laws and regulatory requirements including in circumstances where we are required to do so by a court Order, regulatory authority or any other third party with the lawful right to request and receive the personal information we hold about you (including law enforcement agencies and tax authorities).</li> <li>We may also use your personal information where it is necessary for us to take legal advice in order to establish our legal rights, to bring a claim against you or any related parties or to defend a claim from you or any related parties.</li> <li>We collect and process this personal information for our legitimate business interests including to carry out our own internal business planning, compliance, training, audit and quality assurance purposes.</li> </ul>

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Depending upon the types of products and services you require, we may also need to collect information from and about you which the law considers to be sensitive, such as data about your physical or mental health, which we refer to as “special category personal data”. The special category personal data that we may ask you to provide, and the reasons why we ask you to provide it, are as follows:

Types of special category personal data	Why we collect it
Information about your physical or mental health or condition.	Certain products and services that you request may require this information. Specifically, in order for us to advise you on and to submit applications for health or life insurance products and services, we will need to collect information relating to your physical and mental health in order to obtain accurate quotes and to advise on the suitability of products (as insurance premiums and eligibility for products will in part depend on your physical and mental health). We will usually collect this information in the course of meetings with you, on specific questionnaires or in the process of completing an application form for such products and services.
Information about your sex life or sexual orientation.	Some providers may ask for this information in the course of your application for their products or services. We will never ask for this information for our own purposes.
Information about your racial or ethnic origin	Some providers may ask for this information in the course of your application for their products or services. We will never ask for this information for our own purposes.

We will only process the special category personal data listed above with your explicit consent. We ask for your consent to the processing of this data at the end of this Notice. You may choose not to provide us with this consent. However, please note that if you do not provide us with your consent to collect and process the information listed in the table above:

- we may not be able to advise you fully in respect of certain products and services which require this information (in particular those relating to health or life insurance).;
- your application may be rejected by the providers of products and services which require this information; or
- the quotes for such products and services may be higher than would be the case if this information were provided.

In some circumstances, we may receive information about you from third parties. In particular, we will receive information about you from Credit Reference Agencies and Fraud Prevention Agencies. This may include details of the products and services you have applied for, those lenders, finance and credit organisations with whom you have (and have had) an agreement with, the amounts advanced, the amount and frequency of repayments and whether you have made your repayments on time and in full. This will help us make the best possible assessment of your financial situation before we decide whether we can provide you with our services and/or recommend any specific products and services. It is in our legitimate interests to process your personal information for this purpose. We may also ask you to provide Letters of Authority to allow us to receive information about you from providers.

**When we record communications**

We, and persons acting on our behalf, may record and/or monitor communications (including telephone conversations over landlines and mobile phones, emails, instant messaging, chat rooms, fax and other electronic communications) between our staff and you. We only record communications between us in order to comply with our legal and regulatory requirements - as a regulated financial adviser, the law requires us to record these communications.

We may also record and/or monitor communications for training and quality assurance purposes but will always ask for your consent before recording communications for these purposes. If you choose not to provide your consent in these circumstances, we will still be entitled to record and/or monitor communications if we are under a legal obligation to do so (but will only be able to use the recordings for those purposes).

### **Who might my personal information be shared with?**

We may disclose your personal information to the following categories of recipients:

- to providers of financial services, insurance and investment products and services in respect of whom you request us to submit applications on your behalf and to receive updates from such providers in order for us to provide our services to you throughout the lifetime of our relationship with you;
- to our suppliers and partners in order for them to help us provide our services to you, this includes:
  - our IT systems providers to assist us with providing you with an efficient, modern and professional service;
  - our suppliers of audit and regulatory compliance support services who may review our records containing your personal information in order to audit and report to us on our compliance with applicable laws and regulatory requirements;
  - our accountants, solicitors, insurer(s) and insurance broker(s) and any other provider of professional services to us;
- to Credit Reference Agencies and Fraud Prevention Agencies to help us make the best possible assessment of your financial situation before we decide whether we can provide you with services. We are also required to provide information to such agencies so that they can update the information which they hold about you and which they may share with other organisations;
- to other financial institutions or regulatory bodies with whom information is shared for money laundering checks, credit risk reduction and other fraud and crime prevention purposes;
- to a prospective buyer (and its agents and advisers) in the event we intend to sell any part of our business or its assets or if substantially all of our assets are acquired by a third party, in which case your personal information could form part of one of the assets we sell, provided that we inform the buyer it must use your personal information only for the purposes described in this Notice. We will never rent or sell your personal information other than as part of a sale of our business;
- to any national and/or international regulatory, enforcement body, government agency or court where we believe disclosure is necessary
  - (i) as a matter of applicable law or regulation (including where we are required by law to provide information to organisations such as HMRC),
  - (ii) to exercise, establish or defend our legal rights, or
  - (iii) to protect your vital interests of those of any other person; and
- to any other person with your consent to the disclosure or where we are permitted to do so by law.

### **Our legal basis for processing personal information**

Our legal basis for collecting and using your personal information will depend on the personal information concerned and the specific context in which we collect it. In respect of the personal information and the purposes for which we may process your personal information which are set out in this Notice, we have

confirmed the legal basis upon which we collect and process your personal information in the 'What type of personal information will be processed and why?' section above.

If we ask you to provide personal information to comply with a legal requirement or to perform a contract with you or with your explicit consent, we will make this clear at the relevant time and advise you whether the provision of your personal information is mandatory or not (as well as of the possible consequences if you do not provide your personal information).

Similarly, if we collect and use your personal information in reliance on our legitimate interests (or those of any third party), we will make clear to you at the relevant time what those legitimate interests are.

If you have questions about or need further information concerning the legal basis on which we collect and use your personal information, please contact us using the contact details provided under the "How to contact us" heading below.

### **International Data Transfers**

Your personal information will not be transferred to, and processed in, countries other than the country in which you are resident.

### **Your data protection rights**

You have the following data protection rights:

- If you wish to access, correct, update or request deletion of your personal information, you can do so at any time by contacting us using the contact details provided under the "How to contact us" heading below;
- In addition, you can object to processing of your personal information, ask us to restrict processing of your personal information or request portability of your personal information. Again, you can exercise these rights by contacting us using the contact details provided under the "How to contact us" heading below.
- You have the right to opt-out of marketing communications we send you at any time. You can exercise this right by clicking on the "unsubscribe" or "opt-out" link in the marketing e-mails we send you. To opt-out of other forms of marketing (such as postal marketing or telemarketing), then please contact us using the contact details provided under the "How to contact us" heading below.
- Similarly, if we have collected and process your personal information with your consent, then you can withdraw your consent at any time. Withdrawing your consent will not affect the lawfulness of any processing we conducted prior to your withdrawal, nor will it affect processing of your personal information conducted in reliance on lawful processing grounds other than consent. For specific information about our processing of your sensitive category personal data with your consent, please see the "Your consent to us processing your special category personal data" heading below.
- You have the right to complain to a data protection authority about our collection and use of your personal information. For more information, please contact your local data protection authority. (Contact details for data protection authorities in the European Economic Area, Switzerland and certain non-European countries (including the US and Canada) are available at [http://ec.europa.eu/justice/data-protection/article-29/structure/data-protection-authorities/index\\_en.htm](http://ec.europa.eu/justice/data-protection/article-29/structure/data-protection-authorities/index_en.htm).)
- We respond to all requests we receive from individuals wishing to exercise their data protection rights in accordance with applicable data protection laws.



## **Data retention**

We retain personal information we collect from you where we have an ongoing legitimate need to do so, for example:

- to provide you with a product or service you have requested us to provide,
- to perform our contractual obligations to you;
- to comply with applicable legal, tax or accounting requirements;
- to defend or manage any claims or complaints between us, you and any relevant third party including taking legal advice in respect of such claims in order to establish, exercise or defend our legal rights or such claims. This would include complaints and claims which you may bring against us or which are submitted to a court, regulatory authority or ombudsman.

When we have no ongoing legitimate need to process your personal information, we will either delete or anonymise it or, if this is not possible (for example, because your personal information has been stored in backup archives), then we will securely store your personal information and isolate it from any further processing until deletion is possible.

## **How to contact us**

If you would like to contact us in relation to this Notice or if you have any other questions in respect of our processing of your personal information, please contact Miplc at 10 Melville Street, Edinburgh EH3 7NS

## **Communications about other products or services**

We would like to contact you from time to time with details of new products, services, promotions, and other information which may be of interest to you. Please show your consent by completing and signing the declaration on page 28

We will not provide your details to any other party for the purpose of marketing of new products, services, promotions or other information which may be of interest to you.

## **Your consent to us processing your special category personal data**

As explained above, we can only process the special category personal data listed in the table on page 21 with your explicit consent. We ask for your explicit consent to the processing of this data below. You may choose not to provide us with this consent. However, please note that if you do not provide us with your explicit consent to process the special category personal data listed above, this may affect our ability to advise you on your options and it may limit the products and services which are available to you and may result in your application being rejected or result in higher quotes being provided to you (in particular those relating to health or life insurance).

Please show your consent by completing and signing the declaration on page 28

## **Direct marketing**

We may wish to provide you with information about new products, services, promotions, and other information in which we think you may be interested. We may send you such information by postal mail, fax and telephone; unless you have registered with the appropriate Preference Service (we would be grateful if you could let us know if this is the case). If you purchase a product from us we may retain your address for future mailings. If you do not want your information used for direct marketing purposes at any time, please contact our customer services department by e-mail at [info@mi-plc.co.uk](mailto:info@mi-plc.co.uk) or by telephone on 0131 260 2760 to let us know and we will not send you any direct marketing.

### **E-mail marketing**

We would also like to provide you with the above information by e-mail. However, we appreciate that e-mail “spam” has become a problem in recent years. If you are a customer or you have previously asked us for information on our products:

- We may contact you regarding your purchase or other matters regarding transactions between us, or your customer relationship with us, or send you information on our products by e-mail, unless you have asked us not to do so; and
- We may also use your e-mail address to send you information about our services that we think may be of interest to you by way of informational e-mails, unless you have asked us not to do so.

**A consent tick box is provided at the end of this document on page 28 for you to indicate your preference to receive e-mail marketing. If you decide at any time that you no longer wish to receive marketing e-mails from us, please email us at [info@mi-plc.co.uk](mailto:info@mi-plc.co.uk)**

### **Your right to review and amend personal data**

You have the right to review your personal data and sensitive personal data held by us and have any inaccurate information about you corrected. If you wish to do so, or to notify a change in your details, please contact The Data Protection Officer on 0131 260 2760 or in writing at 10 Melville Street, Edinburgh EH3 7NS. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

### **How to request that we cease processing your personal data**

If at any time you wish us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 0131 260 2760 or in writing at 10 Melville Street, Edinburgh EH3 7NS.

## **Changing this Agreement**

As this agreement could last a long time, we will need to change its terms occasionally.

We can foresee some of the reasons why it would be fair for us to do this, and have listed them below, but we may in the future also want to make changes for other reasons. We will tell you about these changes, and how they will affect you, in advance.

You can generally close your account or end your relationship with us if you do not want to accept any change we tell you about. In fact, you are free to terminate the relationship at any time. We cannot change terms that we tell you are fixed, such as fixed fees for specific projects we may offer.

### **What can we change?**

We can change the general or additional conditions that apply to a particular benefit or service.

We may change any of the terms in this booklet, including charges that apply to you, or the terms on which we provide a benefit to you.

We can change the package of benefits included as part of the service and, if a benefit is not provided by us, the provider of the benefit. The new provider may offer the replacement benefit on different terms.

We may change the provider of a benefit or change the benefits that are included in the service.

### Why can we make a change?

We can make a change for a reason set out below. If we do, the change will be a reasonable and proportionate response to a change that is affecting us or that we reasonably think will affect us.

For example:

A change in regulatory requirements. We may have to update our security terms because new legislation introduces tighter standards.

To do something positive for you. Our payment terms may have to change because new technology enables you to make payments more quickly.

A change in the cost of running our service, including changes in our funding costs.

Any other change that affects us, if it is fair to pass the impact of the change on to you.

We may introduce new measures to combat fraud or make changes to reflect digital developments.

We may make changes for any other reason we cannot foresee.

We may need to respond to changes in the finance sector caused by increased competition that affect how we provide our services and what we charge for them.

### How and when will we tell you about changes and what are your rights?

We explain below how we give notice to change terms on our service.

Type of change	Notice	Timing of notice before or after the change
Changes to the fees that favour you.	Personal or published	No more than 30 days after
Regulatory amendments	Personal or published	No more than 30 days after
Changes to the fees that don't favour you	Personal	At least 2 months before
All other changes	Personal	At least 2 months before

### What are your rights if you want to close your account in response to notice of a change?

For a change where we have to give you advance notice, you can tell us you do not want to accept the change using the contact details in this booklet. We will take this as notice that you wish to end the agreement and close your account immediately.

### Meaning of words we've used

#### Regulatory Requirement

Any law, regulation, code or industry guidance that applies to us including a requirement of a court, ombudsman or similar body or an undertaking given to a regulator.

#### Personal Notice

A notice we give you individually, for example by letter or by e-mail.

#### Published Notice

A notice we put in our reception and/or on our website and/or, sometimes, in national newspapers.

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**Your Consent to the processing of your special category personal data and marketing**

By signing below, you are confirming that you accept the terms of the Data Protection Notice (see page 20). Before doing so, please contact us if you have any queries or concerns regarding the contents of the Data Protection Notice.

I/We consent to Melville Independent plc processing my/our sensitive personal data.	<input type="checkbox"/>
I/We wish to be contacted by Melville Independent plc for marketing purposes.	<input type="checkbox"/>

	Adviser		Client 1		Client 2	
Signature						
	Date Issued		Date Agreed		Date Agreed	

**Your agreement to the services we provide and how you pay for them**

This document is our standard client agreement upon which we intend to rely. For your own benefit and protection, you should read these terms carefully before signing them. If you do not understand any point please ask for further information. Additionally, you consent to the execution policy and agree that Melville Independent plc may place business under this policy on your behalf. Whether you buy a product or not, on completion of our work, you will pay us a fee for our advice and services. **Melville Independent plc** will provide the full Private Client Service (see page 17) unless you choose the limited Transaction Only Service by ticking the box below:

I/We want the full <b>Private Client Service</b>	<input type="checkbox"/>
I/We want the limited <b>Transaction Only Service</b>	<input type="checkbox"/>

I/We will pay Melville Independent plc's **Initial Advice** fees by, as follows:

Cheque, credit/debit card or standing order and/or (if applicable) commission	<input type="checkbox"/>
Or, where possible, by deduction from my/our investments and/or (if applicable) by commission	<input type="checkbox"/>

I/We will pay Melville Independent plc's **Private Client Service** fees by, as follows:

Cheque, credit/debit card or standing order and/or (if applicable) commission	<input type="checkbox"/>
Or, where possible, by deduction from my/our investments and/or (if applicable) by commission	<input type="checkbox"/>

For **Mortgage/Equity Release** business Melville Independent plc will be remunerated by:

A fee plus 0.35%/2.0% of the loan	<input type="checkbox"/>
A fee plus commission from the lender	<input type="checkbox"/>

	Adviser		Client 1		Client 2	
Signature						
	Date Issued		Date Agreed		Date Agreed	

Print Name			
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