

1. Regulatory Status

PMN Financial Management is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Register number is 153858.

You can check this on the FCA's Register by visiting the FCA's website www.fca.org.uk/register.

2. Client Categorisation

PMN Financial Management classifies all clients as 'retail clients' for investment business and 'consumers' for non-investment insurance business which means you are afforded all protections under the rules of the Financial Conduct Authority.

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 the new agreement.

3. Our Commitment to You

Prior to providing you with any advice we will take time to understand your current needs, circumstances and accepted risk tolerance. Any advice provided will be confirmed to you in writing.

PMN Financial Management takes all its regulatory responsibilities very seriously. We ensure that all our staff are able to demonstrate their competence to undertake their role.

PMN Financial Management 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.

4. 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 and fax.

5. Investment and Non-Investment Insurance Services

PMN Financial Management is permitted to advise on and arrange (bring about) deals in investments and non-investment insurance contracts.

The investments and non-investment insurance contracts which we have arranged for you, will be kept under review, unless otherwise agreed.

6. Client Money

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

7. Scope of Advice - Independent

Investments: we will advise and make a recommendation to you after we have fully assessed your needs and objectives. Our recommendations will be based on a comprehensive and fair analysis of the market.

Non-investment insurance: we offer products from a range of insurers on the basis of a fair analysis of the market.

8. Best Execution

It is our policy to transact your business in order to achieve the best possible results in the terms of the:

- Price of products, providers and services
- Reasonable costs and charges to you for the advice given
- Speed of service and execution of your business
- Size and nature of the transaction
- The efficiency of the platform / provider / service provider

9. Conflict of Interests

PMN Financial Management have a legal and regulatory obligation to take all appropriate steps to identify and to prevent or manage conflicts of interests 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 and to ensure the clients interests are not prejudiced.

In the unlikely event that we are unable to prevent a potential conflict, we will fully disclose to you, the general nature and / or sources of conflict of interest and the steps taken to resolve the conflict.

10. Other benefits we may receive

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

Client Agreement

11. How we charge you for our services

We have arrived at our charging model based on our own process evolved since the establishment of PMN Financial Management in 1992, and research of the current financial advice and investment management market. It is in line with standard practice (albeit with variations) amongst competitor independent financial advisers, wealth managers and private banking / investment groups.

Our fee structure reflects the different elements of the advice process. (Please refer to our Business Principles & Practices within section one of PMN's Client Process - An Explanation).

The initial consultation is usually free of charge because by its very nature it is exploratory. However we will review this on a case by case basis.

Implementation Charge

In line with our Business Principles and Practices, PMN will charge on an hourly rate for the initial advice and its implementation.

By way of an indication our hourly rates for qualified financial planners (excluding VAT) are:

Partner	£275
Adviser	£175

Before we start work on your behalf we will provide you with a fixed cost estimate, based on the anticipated time. This cost will vary according to the number of hours spent and the charging rate of the relevant adviser. We will try to avoid any unexpected costs, and we will notify you in advance of our fixed cost estimate changes.

Our fee can either be invoiced to you directly on completion or deducted from the investment by the receiving provider/ institution and remitted to PMN with your written authority.

PMN's Ongoing Advisory Fee

This will be a percentage of the assets under management, according to the table below:

Investment Advice Fee	
Up to £500,000	1.00% per annum
£500,001 - £1,000,000	0.50% per annum
£1,000,000 - £2,000,000	0.25% per annum
£2,000,000 - £5,000,000	0.125% per annum

(Please refer to an example of client charging within section two of PMN's Client Process – An Explanation)

The actual fee charged will vary depending upon how the investment performs and it will increase as the fund grows.

Where your investments are held through an Administrative Wrap Platform, you will be provided with separate documents setting out the charges and terms and conditions in full.

Please note that some funds incur charges (e.g. commission on buying and selling investments) which they do not disclose.

12. Complaints

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

Compliance Officer, PMN Financial Management, B4 Endeavour Place, 11 Coxbridge Business Park, Farnham, Surrey, GU10 5EH or by telephone on 01252 735010.

If you cannot settle your complaint with us, you can refer it to the Financial Ombudsman Service, www.financial-ombudsman.org.uk.

13. Compensation Arrangements

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 the product provider or we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

The FSCS only pays compensation for financial loss. Compensation limits are per person, per firm and per claim category as listed below:

Investments: 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.

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 £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 the FSCS.

Insurance: insurance advising and arranging is covered for 100% of the claim with no upper limit where claims arise from the death or incapacity of the policyholder due to injury, sickness or infirmity and at 90% of the claim with no upper limit for other types of Insurance such as Annuities.

Further information about compensation scheme arrangements is available from the FSCS, www.fscs.org.uk.

14. Accounting to you

We 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 normally retain each document until the series is complete and then forward them onto you.

15. Data Protection

As part of our arrangement with you, PMN Financial Management has certain obligations under privacy laws, including the Data Protection Act (the "Act") to notify individuals how it will process any personal information it collects about them.

This Notice will inform you of what personal information we collect, how that information is used, where it is transferred, and how you may view and amend such information. You may be assured that we will treat all personal information as confidential and will not process it other than for a legitimate purpose.

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 information.

For details of the latest General Data Protection Regulation (GDPR) update, please see our separate Data Protection Notice and Consent Form which will be provided separately to you.

16. Termination of Authority

You or we may terminate our contractual relationship at anytime 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 prior to termination and any fees which may be outstanding.

If your assets are held on a Wrap platform, the platform provider will continue to charge their fees until you notify them otherwise.

17. Clients Consent

This 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.

I / We agree that the client agreement will come into effect from the date of acceptance of this agreement.

Client signature _____

Client Name _____

Date of signature _____

Client signature _____

Client Name _____

Date of signature _____

PMN Financial Management
B4 Endeavour Place, 11 Coxbridge Business Park,
Farnham, Surrey GU10 5EH

Tel: +44 (0)1252 735010 Fax: +44 (0)1252 719806
E-mail: info@pmnfinancial.co.uk www.pmnfinancial.co.uk

Authorised and Regulated by the Financial Conduct Authority

PMN | FINANCIAL
MANAGEMENT

Established 1992



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