

TERMS OF BUSINESS LETTER ISSUED BY FTW(IFA) LTD

Customer Classification

The firm proposes to classify you as a Private Customer.

Investment Objectives and Restrictions

Following the issue of this letter any subsequent advice or recommendation offered to you will be based on your stated investment objectives, acceptable level of risk and any restrictions you wish to place on the type of investments or policies you are willing to consider. Details of your stated investment objectives will be included in the Suitability Letter we will issue to you to confirm our recommendation. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.

Investments Services

The firm is authorised and regulated by the Financial Services Authority (FSA) to advise on and arrange Life Assurance, Pensions, Collective Investments, Personal Equity Plans, Individual Saving Accounts and Financial Planning. We are bound by the rules of the FSA.

FTW(IFA) Ltd is an independent adviser and will act on your behalf in advising you on products from the whole market.

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

Written Instructions

We will normally require you to give written instructions in order for us to carry out transactions on your behalf. However, in cases of emergency we will act upon spoken instruction subject to confirmation in writing.

Remuneration

We derive income from commission paid to us in respect of transactions in Life Assurance, PEP/ISA, Unit Trusts and other Regulated Collective Investment Schemes and in Investment Trust Companies' shares held in a PEP/ISA or regular savings scheme. We shall tell you the amount and the frequency of commission payable to us on any such investment.

If we receive commission or other form of benefit from the issuer of a security or from another intermediary, we will inform you but we will not tell you its amount unless you ask us to do so. We reserve the right to share any commission or fees received by us with other introducing agents.

Alternatively, if you or we propose to operate on a fee basis, we will agree its basis, frequency and method with you in writing before we carry out any chargeable work. Should we receive commission from any third party in relation to transactions arranged for you, we will offset the amount received against any fees due.

Accounting to Customers

Unless in exceptional circumstances, we will confirm to you in writing the basis or our reason for recommending 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. 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 will normally hold each document until the series is complete and then forward them to you.

Conflicts of Interest

We offer independent advice but occasions can arise where we, or one of our customers, will have some form of interest in business that we are transacting for you. If this happens, or we become aware that our interests or those of one of our other customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions.

Material Interest

In accordance with the rules of our regulator, The Financial Services Authority, we are prohibited from accepting any payment (commission or other non-monetary benefits) which is likely to conflict with the duty of the firm to its clients.

The principals of FTW(IFA) Limited have a minority shareholding in Capital Reward Ltd. Capital Reward Ltd is a subsidiary of our compliance support company and generates its income from the placement of business with certain product providers. The business placed is intended to add value to the shares in that company and the long term aim is for the shares to be sold, thereby providing a deferred cash benefit to the shareholders. The existence of the shareholding and any potential benefit will in no way influence our recommendation in relation to the most suitable product or provider.

On request we will be pleased to provide you with a list of the providers from whom such benefits may be earned. We can also confirm that the provision of the shares and their potential benefits ***do not affect your product terms.***

Client Money

The firm **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.

Making a Complaint

If you should have any complaint about the advice you receive or a product that you have bought please write to the Compliance Officer at FTW(IFA) Ltd., 5 Lumb Cottages, Irwell Vale, Ramsbottom, Lancs., BL0 0QS. If you feel that your complaint has not been sufficiently handled you may subsequently complain to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR, Tel: 0207 676 1000.

Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme. 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. Most types of investment business are covered for 100% of the first £30,000 and 90% of the next £20,000, so the maximum compensation is £48,000. Further information about the compensation arrangements is available from the Financial Services Compensation Scheme

Data Protection

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 for processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

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

Please tick this box to confirm your consent to us or any company associated with us processing any such sensitive data.

If you are happy for us or any company associated with us to contact you for marketing purposes by e-mail, telephone, post or SMS, please tick this box.

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 01706-824126 or in writing at 5 Lumb Cottages, Irwell Vale, Ramsbottom, Lancs., BL0 0QS.

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.

Termination of this Agreement

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. The termination will be without prejudice to the completion of transactions already initiated, if this is the case.

Client consent

I understand and consent to the above terms and I hereby authorise the transfer of information, as described above on a confidential basis when warranted between such third parties. I agree that the Terms of Business will come into effect from the date of issue.

This agreement is governed by English Law.

Issued by: FTW(IFA)Ltd

Date of issue:

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

Client signature 1:

Print name:

Date:

Client signature 2:

Print name:

Date: