BRI Wealth Management PLC

# Terms & Conditions

# Contents



# Terms & Conditions

## 1. About BRI Wealth Management

BRI Wealth Management plc (BRI) is Authorised and Regulated by the Financial Conduct Authority (FCA). Our FCA registration number is 122499. At all times reference to 'our' or 'us' or to 'we' or 'BRI' means BRI Wealth Management plc.

BRI has entered into a contractual agreement with Third Platform Services (TPS) for the provision of asset administration services, including custody and the role of ISA/ JISA Manager. See Clauses 47, 48 & 49 for further details of these arrangements. These arrangements will apply to you if you utiise the BRI Investment Management Service, or our Adviser Platform Service.

## 2. Our relationship

BRI Provides the following services to its clients:

a. Financial Planning Services (Investment & Non-Investment)

b. Investment Management Services

For more details on the scope of our services, please see our Services & Charges Agreement, which can be found on our website.

Your relationship with BRI will be led by a designated BRI Adviser. The exact details and terms of your relationship with BRI will be set out in the additional documentation we have provided to you, hereafter referred to as our Schedule of Services & Charges. If there is anything you do not understand in these Terms & Conditions, or any other documents that we may share with you from time to time, please do not hesitate to speak to your BRI Adviser.

## 3. Our regulatory classification

BRI are classified as providing Restricted Advice, as we may recommend our internal investment management service. For non-investment management related services, we will assess the whole of the market before recommending any product or solution to you.

## 4. Your regulatory classification

BRI will treat you as a "Retail Client" unless we agree with you otherwise. Categorisation as a retail client affords you the highest degree of consumer protection. Should you wish to be categorised as anything other than a Retail Client, you should discuss this with your BRI Adviser.

## 5. Commencement & scope of our services

We will only commence our services once we have received all relevant documentation and undertaken our identification checks in accordance with United Kingdom ('UK') anti-money laundering legislation. We reserve the right to decline to offer you a service without giving a reason.

**Our Contractual Agreement with you comprises the following documentation:**

a. These Terms & Conditions

b. The Letter of Engagement or Services & Charges Agreement

c. Any Account Opening Form or ISA / JISA Account Opening Form

d. Your Schedule of Fees & Charges

e. Any Suitability Report we provide you with

If you are transferring products, policies or investments to us from a third-party adviser or a product provider, please be aware that there may be a delay before we are able to commence our services due to the transfer(s), and we accept no liability for changes in value during this time.

Having carried out a full assessment of your needs, and where relevant, your Adviser will agree a risk profile / strategy with you, specific to your individual plan or portfolio, which will form the basis of our Advice and recommendations. At all times your selected risk profile / strategy will apply to your plan or portfolio as a whole (i.e., the overall objectives and risk presented by your investments will be considered and not the objectives and risk attaching to individual investments). You may have multiple plans or portfolios at any one time, potentially with different risk profiles or strategies, dependent on your individual needs. Your Adviser will also engage with you to define any specific investment preferences or restrictions you may have, and where relevant, agree a benchmark against which our performance can be measured.

## 6. Your right to cancel

Individuals (including joint tenants) have the right to cancel this Agreement within 14 calendar days of it coming into effect. If you wish to cancel, you must send written notice to your usual contact at BRI. On receipt by us, you will have no further obligations in relation to the service or product you cancel, and you will not be charged any further fees.

Where, within the 14-day cancellation period, our Adviser has arranged and contracted with third-party product providers on your behalf, cancellation of the products / policies will be subject to the terms of the relevant policy or product provider (including additional fees for such cancellation).

## 7. Communicating with us

We will agree the relevant methods of communication with you at the onset of our relationship. We will not generally acknowledge receipt of instructions other than by acting on them. If you have any concerns, you should contact your BRI Adviser.

7.1 We will not be responsible for any failures where clear instructions have not been received from you within a reasonable period.

7.2 We will start processing your instructions on receipt and may not be able to cancel or change them once processing has commenced.

7.3 If you cancel your instructions, you will be liable for any fees or costs initiated up to the date and time of the cancellation request being received by BRI.

## 8. Refusing instructions from you

We reserve the right to refuse to act on any instruction. Unless Statutory or Regulatory Requirements prevent us from doing so, we will endeavor to tell you our reasons for refusing to act, and what you can do to correct any errors in the instruction. We will communicate this to you at the earliest opportunity.

## 9. Instructions which may limit our services or liability to you

If you ask us to exclude certain elements of your financial affairs from our Advice process, we will not consider these elements during the review process. We will confirm this, and the potential impact of exclusion, with you in writing. Similarly, if you ask us to undertake any transaction for you and no Advice has been given, we will do so only on an execution-only basis. You will be solely responsible for the decision and its outcomes.

## 10. Communicating with you

We will agree methods of communication with you at the onset of our relationship. We may also provide information on our website where we consider it appropriate to do so.

If we do send correspondence to you by post, we will assume it has been received by you:

a. In the UK, no later than four Working Days after posting, or

b. Internationally, no later than ten Working Days after posting.

## 11. Online services

You must follow the procedures and instructions in any user guidance provided to you, either directly by us or any relevant third-party, including Platform providers. You must tell us as soon as you can if you become aware of any failure, delay, malfunction, virus, or error in the sending or receiving of instructions, or any suspected fraud. We will not be liable for any losses you may suffer due to any failure of the online services, or problems with the software or any data feeds provided by third parties.

You should ensure that your device and any software that you use complies with the standards and requirements of any online service that you use and carry out your own regular virus checks and security updates.

## 12. Authorised persons designated by you

You may authorise a third party to pass on your instructions to your BRI Adviser, or act in an administrative capacity on your behalf, by completing a Third-Party Authorisation Form (TPA). If you have selected an authorised person(s) to act for you, then subject to any specific limitations detailed in the TPA when you appoint that person(s), the authorised person(s) may pass on any instructions from you to us. We will treat this person as a conduit for your instructions rather than as a decision maker, and all instructions will be treated as having come directly from you. You agree that you will not use this person to make decisions for you if, for whatever reason, you become unable to manage your own financial affairs.

If you have accessed our services via a third-party Adviser, we will treat them as an Authorised Person unless you instruct us not to. In all circumstances, you alone are responsible for any instructions given by your Authorised Person(s).

We will continue to act on instructions from an authorised person until we receive written notice from you that they are no longer authorised.

## 13. Court appointed intermediaries / power of attorney

Should a third-party be appointed to manage your financial affairs, either by the Court or via a validly executed Lasting Power of Attorney (LPA) or Enduring Power of Attorney (EPA), we will treat all instructions issued by the appointed party as having come from yourself, unless specific limitations are imposed on the appointed party by the Court or the LPA or EPA document.

## 14. Third party product providers / platforms

Where you are the beneficiary or policyholder in respect of a portfolio which is legally owned by a third-party provider (e.g., SIPP or Offshore Bond provider) we may also be bound under a contractual agreement with the third-party provider. In some circumstances, the Terms that we have agreed with a third-party may take precedence over the Terms of our agreement with you.

## 15. Joint tenancy arrangements

Where more than one of you has entered into this Agreement, we will treat you as joint tenants, with all parties capable of issuing valid instructions to us. Each of you is individually and jointly liable for any monies owed to us, unless we have agreed otherwise in writing, and we retain the right to demand repayment from all or any of you for all or part of any such monies.

You must inform us promptly when any party to this arrangement dies. In this event, the Agreement will continue and ownership will automatically pass to the surviving tenant(s), but we may act on the instructions of any Executor, personal representative (or, as applicable, liquidator) appointed over the deceased's estate if we receive proof of their authority.

You may be accessing our services via a third-party firm, or during our relationship, contract with a policy, product or platform provider based on our recommendation. In such circumstances, you should also refer to the relevant third-party provider's Terms and Conditions insofar as they relate to Joint Tenancy Arrangements.

## 16. Single financial relationship

You can ask us to treat you as if you have a single financial relationship with other clients (for example, other members of your family). In these circumstances:

16.1 We will provide you with Advice in relation to your combined financial affairs and you may jointly set objectives and a risk profile for the combined relationship.

16.2 You authorise us to share with each of you information about the others' financial affairs, including account balances and the performance of any policies, products or investments; and

16.3 You agree that any of you may give instructions in relation to the others' policies, products or investments, and we do not need to seek confirmation from the holder of the account or investment before carrying out those instructions.

If, now or in the future, you have policies, products or investments that are not included in the single financial relationship, the Advice we provide in relation to your single financial relationship will ignore the existence of these arrangements, and the Advice we give you on these policies, products, investments, or any ancillary services will ignore the existence of the single financial relationship. Circumstances and family relationships can change over time, and you must advise us immediately if you wish to exit a single financial relationship arrangement. On exit, any advice you receive will be limited solely to you and your personal financial affairs.

## 17. Trusts, charity & corporate accounts

We or your third-party product provider will usually expect all relevant individuals to sign the Account Opening documentation unless you provide documentary evidence of their delegated authority to open the account. Once the account is open you can usually nominate a person or persons who have full authority on behalf of the other(s) to give or receive instructions regarding the account.

For Corporate Accounts, we or your third-party product provider may require a Board Resolution authorising the opening of the account along with an authorised signatory list.

You must notify us of the resignation, death, removal, or appointment of any relevant individuals. When a new signatory is appointed, they will not normally be expected to sign the Account Opening documentation but nonetheless will be bound by these Terms or the terms of the third-party product provider. It is your responsibility to make new signatories aware of these Terms.

## 18. Trustees

If you agree to receive a service as the trustee of a trust, we may discuss with you the policy that you wish to adopt in relation to the management of the trust's assets. The record of our discussions will be the policy statement that you may be required to make by the applicable trust law, or you might choose to provide us with a separate policy statement. We will follow the policy statement as defined or provided separately by you. You must inform us immediately of any changes to the policy statement.

## 19. Transfers / change of agency

Where you elect to transfer a particular product, policy or investment to us, and we have agreed to provide ongoing services, we will accept responsibility for the provision of services in relation to the product from the date on which the ceding provider effects the change.

19.1 We accept no liability for any Advice given by third parties prior to the transfer date.

19.2 Where we have transferred responsibility for a product or policy to a third-party at your request, we will cease to be responsible for any ongoing Advice service from the date of the transfer request, other than the administration of the transfer request.

## 20. Your personal information

To provide the services under our Agreement, we may obtain your personal data from you directly or from a third party (such as, for example, a pension provider). For information on how we process your personal data please read our Privacy Notice, which can be found at **www.brigroup.co.uk/privacy-policy** or contact your BRI Adviser to receive a written copy.

Where you provide us with personal data about another individual, such as your spouse or family member, you confirm that you have made them aware that we may process their personal data in accordance with our Agreement and you should refer them to our Privacy Policy.

Please see Clause 47.15 for further details of how, if relevant, TPS manages your personal information.

If you are unhappy with how your personal data is processed, you are entitled to make a complaint to the relevant Supervisory Authority which, in the case of the UK, is the Information Commissioners Office. Please visit **www.ico.org.uk** for further information.

## 21. Your money

For our Financial Planning Services, the payment of money is usually made directly between you and the relevant product provider, asset administrator or third-party investment platform. Where we elect to use a third-party platform or product provider for the provision of investment services, you will be provided with the relevant details of the specific providers Client Money arrangements prior to contracting.

For the BRI Investment Management Service, and our Adviser Platform Service, please see Clause 47.10 for specific details relating to our Client Money arrangements with TPS.

Any fees payable by you to us for the provision of our Services are excluded.

## 22. Your responsibilities

You must tell us immediately if your residency or citizenship status changes, or if there is any other material change to the information you have given us, including your financial circumstances, as this may affect the services we provide. You must also tell us immediately if your financial goals change, or any event occurs which may impact the service we provide. You must give us any information we reasonably request in relation to your identity, service or financial affairs.

You must inform us immediately if your contact details change. If you do not tell us, the security of your information could be at risk, and you might not receive communications which could be important, including notices about changes to the Agreement.

If you are a US Citizen, or resident in the US, we are unable to provide you with a service.

You must also inform us if you believe your security information, including email addresses, passwords or security codes, has been accessed by a third-party or been the subject of a security breach.

Where we provide you with an Execution Only Service, where we execute an investment or other transaction on your instruction where we have not advised you on that transaction, you retain all responsibility for the suitability of that transaction, the composition and suitability of any relevant portfolio, the financial outcomes relating to your investments and all required and relevant regulatory disclosures relating to the investments held within your portfolio (e.g. Takeover Panel Rule 8 Disclosures / Substantial Acquisitions Rules). Please speak to your Adviser for further information relating to relevant regulatory disclosures.

## 23. Your tax position

You have sole responsibility for the management of your legal and tax affairs, including making any applicable filings, payments and complying with any applicable laws and regulations. While our Advisers may consider your tax position during the delivery of our services, we are not responsible for the provision of any formal tax Advice.

## 24. Our liability to you

We are not liable to you for any losses unless directly caused by our negligence, wilful default, or fraud.

We are not liable to you for any losses arising from any cause beyond our reasonable control, or which we could not reasonably have foreseen.

## 25. Our investment management services

BRI's internal investment management service can be provided on a discretionary, advisory or execution-only basis. Our Discretionary Investment Management Service empowers BRI to manage your portfolio in accordance with the agreed investment strategy, without recourse to you for any investment decisions. Our Advisory Investment Management Service provides you with proactive portfolio investment recommendations, but you retain the final decision, and responsibility for any transactions executed on your behalf.

As highlighted in Clause 22, as a Client of our Execution-Only Service, you retain all responsibility for the suitability of any transaction, the composition and suitability of any relevant portfolio, the financial outcomes relating to your investments, and all required and relevant regulatory disclosures relating to the investments held within your portfolio.

## 26. General investment risk

Your investments will fluctuate in value, and you may not receive back the full amount invested. The value and income arising from investments can fall as well as rise due to market movements, economic conditions, changes in legislation or taxation, or other factors outside of our control.

Past performance should not be regarded as a guide to future returns. Where investments are denominated in currencies other than sterling, exchange rate movements may impact the value of your portfolio. All investing involves an element of risk, and it is your responsibility to ensure that any investment decisions or strategies agreed with your Adviser reflect your objectives and risk profile.

## 27. Reporting to you

Where we have or have had an ongoing Advice relationship with you during the year, you will be provided with a valuation (potentially directly by the product provider) and an annual summary of the costs and charges that you have incurred.

Where you receive our discretionary or advisory investment management services, we will also provide a valuation report showing all transactions during the relevant period and all your Assets and Liabilities on at least a quarterly basis. You may also request a breakdown of the costs or charges applicable to you at any time.

For all other services, we will provide confirmation that we have carried out your instructions, setting out (amongst other things) any amount you will receive or need to pay. You must notify us immediately if you fail to receive such confirmation within 4 working days (by post) or 24 hours if we communicate with you electronically.

## 28. Investor information

Specifically in relation to investment funds, where we provide a personal recommendation to you, or act on your instructions on an execution only basis, and when relevant, we will provide you with a Key Investor Information Document (KIID) or Key Information Document (KID). Ordinarily the KIID or KID will be provided prior to the transaction being executed, but you consent to receiving them without due delay post execution of your transaction if we are communicating with you on a distant communication basis (not face to face), whether electronically, or via post.

## 29. Complex investments

Where we provide you with an execution only investment service, we are required to obtain information from you regarding your knowledge and experience of complex investments (as defined by the FCA), to enable us to make an assessment as to whether the investment is appropriate for you. If we consider that the execution-only transaction is not appropriate for you, we shall warn you. If, despite our warning you ask us to proceed with the transaction, you shall be solely responsible for that decision, and we shall have no liability to you in respect of it.

## 30. Elective corporate actions

Where we provide you with a discretionary investment management service, we may deal with these matters at our sole discretion (including taking no action). Where such assets are held by us under any other arrangement, we will make reasonable efforts to advise you of such events and obtain your instructions. Please speak to your Adviser if you require further details.

## 31. Best execution

Where we directly provide you with investment management services, we are required to ensure that we have sufficient arrangements in place to provide you with high quality execution outcomes on an organised and consistent basis. As we utilise Third Platform Services for all our execution needs, our Execution Policy is identical to theirs, a copy of which can be viewed at **www.thirdfin.com/order-execution-policy**

Where our Adviser selects a third-party platform to suit your investment needs, the relevant Platform provider will be responsible for the provision of Best Execution.

## 32. In the event of death

For products, policies or accounts with only one holder, and where relevant, the product, policy or account will be suspended from the date we receive notification of the holder's death. For joint tenancy arrangements, the product, policy or account may be suspended upon the death of one of the holders, until we receive a certified copy of the death certificate.

The Agreement will continue to bind your estate until terminated by your Executor, or us giving 30 days' written notice to your validly appointed Executor. Your estate must provide us with such information as we may reasonably require confirming your death and the appointment of your Executor (or such other valid personal representative).

Where we provide you with our investment management service and you die, we will, where Regulatory Requirements allow, operate a care and maintenance service through which we will continue to provide custody, asset administration and required ancillary services in respect of your assets, but will cease to actively manage them in accordance with the investment mandate, or provide Advice. All care and maintenance services will be charged at the relevant rate applicable at the time

No instructions will be accepted until title to your Estate has been established to our satisfaction, and/or that of TPS as appropriate, at which point your Executor may issue us with instructions. Once title has been established, and subject to their requirements, we may separately enter into an Advice relationship directly with the Executor(s) of your Estate.

## 33. Withdrawing your funds

Should you wish to withdraw funds, either partially or completely, from any of your products or BRI services, you should contact your BRI adviser who will discuss the relevant options.

Please be aware that we are unable to make any payments from your account to individuals or parties other than yourself.

## 34. Variation of this agreement

We may change any of the provisions of the Agreement for any reason, where we reasonably consider that the change:

34.1 Would make the terms easier to understand or fairer to you; or

34.2 Is made in your best interests.

34.3 Would not be to your disadvantage.

34.4 Will improve the service that we provide to you.

34.5 Is a result of a change to Regulatory Requirements.

We may also change the terms for any other reason not listed, in which circumstances you will have 30 calendar days to notify us should you wish to exit your relationship with us.

## 35. Notice of variations

We will give you 30 calendar days' notice of any variation to this Agreement where Regulatory Requirements allow. If you do not wish to be treated as accepting of a variation, you must, before the expiry of the 30 calendar days' notice period, tell us that you wish to terminate your Agreement with us.

## 36. Our remuneration & charges

All charges and fees will be agreed with you and confirmed in our Schedule of Services & Charges, before we undertake any work for you. We, the relevant asset services provider or platform, will charge fees and commissions, pay credit interest and charge debit interest in accordance with the charges agreed with you.

We will not charge you until we have discussed your payment options and agreed with you how we are to be paid. You are liable for any costs we properly incur under this Agreement, and any losses we suffer if you fail to carry out your obligations under the Agreement.

36.1 Our fees may also include commissions from a product or policy provider. In all cases, where we receive commissions from a third party, this will be disclosed to you prior to contracting on your behalf with the relevant provider.

36.2 Where you elect to cancel a product or policy, you will still be liable for the cost of any Advice given.

36.3 Certain products and policies may include specific cancellation rights and/or associated fees, including provisions for non-payment of premiums. If your cancellation or non-payment of premiums results in a claim by the provider against BRI, we reserve the right to recoup these costs from you directly.

36.4 We will charge you VAT or comparable sales taxes where Regulatory Requirements require us to do so.

36.5 All costs incurred by you, will be aggregated and disclosed by us or the relevant third-party provider. These costs may include Advice, third-party platform charges, fund manager fees and transaction charges. For further information, please speak to your BRI Adviser.

36.6 Where we provide you with an ongoing Advice service, and make reasonable attempts to engage with you to carry out the required annual review and Suitability Assessment, we reserve the right to charge you the full fee for our services if you fail to respond to our communications.

**Charges will impact your returns, and while we make every effort to explain our fees and those of relevant third parties during the commencement phase of our services, and on an ongoing basis through our reporting, you should speak to your Adviser if you have any questions or concerns throughout the course of our relationship.**

## 37. Other benefits we may receive

Occasionally, we may attend training events funded and / or delivered by product providers, fund managers and platforms. While these events are a useful tool to ensure that our Advisers stay abreast of market and product developments, they do not create a conflict or a preference in favour of the providers of these events, nor do they impact any recommendations that you receive from us.

## 38. Changes to our charges

If we provide a new service or facility, we may introduce a new charge for providing you with that service or facility. We also reserve the right to review and amend our fees and charges on a commercial basis from time to time.

## 39. Complaints

You may register a complaint by the following methods:

**In writing:** FAO The Compliance Director, BRI Wealth Management plc, BRI House, Elm Court, Meriden Business Park, Coventry CV5 9RL.

**By phone:** 01676 523550

**By email:** mail@brigroup.co.uk

We will try to resolve your complaint as quickly as possible and to your complete satisfaction. A copy of our Complaints Policy is available on request. If we are unable to resolve your complaint, you may be able to refer your complaint to the Financial Ombudsman. You can call the Financial Ombudsman Service on **0800 023 4567** or visit their website at **www.financial-ombudsman.org.uk**

## 40. Financial Services Compensation Scheme (FSCS)

BRI Wealth Management are covered by the Financial Services Compensation Scheme ('FSCS'). You may be entitled to compensation from the scheme if we cannot meet our obligations. In addition, any third-party product or service provider that you contract with because of our Advice may be covered by the scheme or another similar scheme, the details of which will be provided in our recommendation, or in the product documentation which you may have received from the third-party provider.

For further details of the relevant schemes, please contact the FSCS by calling **0800 678 1100** or visit their website at **www.fscs.org.uk**

## 41. Ending your relationship with us

Unless we have told you that restrictions apply to a particular service or product, you can end your relationship with us, or any service or product and our authority to act on your behalf, at any time without penalty, subject to the provision of notice in writing. If, for any reason, we elect to terminate our relationship with you, we will provide you with 30 calendar days' notice of such termination.

You will be liable to pay for any services provided prior to termination and any fees outstanding, if applicable. You will also be liable for any expenses incurred by us in cancelling the Agreement, including transferring your assets to a new manager. If you hold assets which can neither be transferred or sold, we will contact you to discuss the courses of actions available to you. On termination we may retain and/or sell any assets or funds as may be required to settle any transactions already initiated, and to pay any outstanding liabilities of yours.

## 42. Dormant relationships

Where we do not provide you with an ongoing service, and there has been no activity for a period exceeding twelve months (and we are not holding assets on your behalf), your relationship with us may be designated as dormant. Under such circumstances, we reserve the right to notify you in writing of our intention to terminate our relationship and reimburse any monies held, net of any applicable fees or charges, within 30 calendar days.

## 43. Severability

If any provision of the Agreement is or becomes invalid or unenforceable, the provision will be treated as if it were not in the Agreement, and the remaining provisions of the Agreement will remain valid and enforceable.

## 44. Language & jurisdiction

The Agreement is supplied in English, and all communication between you and us will be in English.

This Agreement is governed by and should be interpreted in accordance with the Laws of England and Wales, and you agree to submit to the non-exclusive jurisdiction of the English Courts.

## 45. Third party rights

Unless a term of the Agreement provides otherwise (and subject to Regulatory Requirements), a person who is not a party to the Agreement will have no right to enforce any of its terms or any recourse in Law.

## 46. Conflicts of interest

We will endeavor always to act in the best interests of you, our client. However, circumstances can arise where we, or one of our other clients may have some form of interest in the business being transacted for you.

If this happens, or we become aware that our interests or those of one of our other clients' conflicts with yours, we will write to you to explain the nature of the conflict and obtain your consent, before we carry out your instructions, detailing the steps we will take to ensure fair treatment.

Industry examples of situations where conflicts may arise typically relate to the execution of client orders (investments), or the receipt of third-party commissions for products. Our business model does not promote the generation of conflicts and as such, occurrences of a conflict of interest are rare.

A copy of out Conflicts of Interest Policy can be viewed at **www.brigroup.co.uk**

## 47. Relationship with Third Platform Services (TPS)

**These terms apply to Clients who access BRI's internal Investment Management Service (IMS) or BRI's Adviser as a Platform Service (AAPS).**

### 47.1 Introduction

47.1.1 We have entered into an agreement with Third Platform Services Limited, with company number 09588254 and registered office at 8th Floor Centennium House, 100 Lower Thames Street, London, United Kingdom, EC3R 6DL ("Third") (the "Services Agreement"), whereby Third has agreed to provide custody and settlement services for our clients who are subject to these terms (the "Client Terms"). This means Third is responsible for safely holding your money and investments, and for making sure transactions are processed correctly and in line with regulatory requirements. These services will be provided through Third's wealth management software (the "System") which we provide to you in accordance with these Client Terms.

47.1.2 You may be able to view your account details, such as your holdings, valuations, and transaction history, through a secure read-only client portal. To access this portal, you will need to agree to its separate terms and conditions upon first being given access.

47.1.3 By agreeing to these Client Terms, you agree to the custody and settlement services being provided to you by Third, which is authorised and regulated by the Financial Conduct Authority.

### 47.2 Relationship with Third

47.2.1 Third provides custody and settlement services for your investments. To make this possible:

47.2.2 We are authorised to give instructions to Third and share your information with them. Third will rely on these instructions and information without needing to check in with you directly;

47.2.3 Third is authorised to hold your money and investments, and to move them when needed, for example, to settle a trade or meet other obligations.

47.2.4 Third does not give investment advice or assess whether any investment is suitable for you. Third relies on information provided to it by us in respect of all such matters.

47.2.5 Third may request from us any information that we hold about you in order to comply with legal or regulatory requirements. By agreeing to these Client Terms, you agree that we can provide this information to Third, when needed.

47.2.6 Third may refuse to provide services to you, or may apply extra conditions. If this happens, we will explain why, unless doing so would breach legal or confidentiality obligations.

### 47.3 Categorisation and capacity

47.3.1 For the purposes of the FCA Rules, Third shall (unless otherwise separately notified to you by them) adopt the same client categorisation in relation to you as that determined by us and rely on information provided to them by us as to that categorisation. You will normally be treated as a retail client, which gives you the highest level of regulatory protection under FCA rules.

47.3.2 If your account is held jointly, or in the name of a trust or partnership:

47.3.3 all account holders, trustees or partners shall be responsible both individually and collectively for the account and any obligations to Third;

47.3.4 Third may make payments or provide account information to any one of the named holders, trustees or partners.

47.3.5 If you are acting on behalf of someone else (whether disclosed to us or not), you will still be personally responsible for any transactions or obligations under these terms. You will also be jointly responsible with the person you are acting for.

### 47.4 Client accounts

47.4.1 Third will open and manage one or more accounts for you, based on instructions from us. These accounts will be used to record any money and investments held within such account(s).

**47.5 Communication and instructions**

47.5.1 Third shall only accept instructions concerning your account(s) from us and not directly from you, unless a separate specific agreement is in place. Third may, on a temporary basis, accept instructions from you directly, at its sole discretion, in the event that Third has suspended provision of its services to us and it has assessed that provision of services to you is required.

47.5.2 Third will rely on instructions it receives from us and will only prevent the processing of any instructions if notice is issued in writing in enough time to prevent the processing of any existing instructions. If we do not respond to a request for instructions from Third, Third may take whatever action it considers appropriate. Third will not be responsible for any delays or inaccuracies in the transmission of any instructions or other information due to any cause outside Third's reasonable control.

47.5.3 Third may refuse to carry out an instruction at its discretion. If this happens, we will be informed and explain the reasons, unless legal or regulatory rules prevent this.

47.5.4 You should direct all enquiries regarding your account to us and not to Third.

47.5.5 Any communications between you, us and/or Third shall be in English.

**47.6 Dealing**

47.6.1 Both us and Third will be responsible for carrying out transactions in your accounts. Third will only act on instructions given by us, not directly from you.

47.6.2 For regulatory purposes Third treats us as its client under the FCA Rules. However, any instructions we give are considered to be on your behalf.

47.6.3 All transactions are carried out in line with FCA Rules and Third's execution policy, which is available at: **www.thirdfin.com**. This may include executing some transactions otherwise than on an exchange, market or other execution venue within the European Economic Area (EEA).

47.6.4 Third may combine your order with others (known as "aggregation") if it believes this won't disadvantage you overall. In some cases, aggregation may result in a less favourable outcome for a particular order.

47.6.5 After a transaction is completed, Third will issue a contract note, which will be available on the System. The contract note shall be treated as final unless Third is notified in writing prior to the settlement date of any error or a trade booking error has occurred.

47.6.6 Third may refuse to carry out an order if it believes it's unlawful, improper, or poses a financial or reputational risk.

47.6.7 Third may use brokers or agents, including those outside the United Kingdom, to carry out transactions. If overseas brokers are used, your money or investments may be treated differently under local laws in the event that an overseas broker were to default, fail or become insolvent.

**47.7 Settlement of transactions**

47.7.1 When a transaction is carried out, it will be settled in accordance with the terms of the relevant contract note or confirmation. You must make sure there is enough money in your account to complete the settlement.

47.7.2 If when settlement of a transaction is due, there is not enough money or required investments in your account, Third may still choose to settle the transaction, although it is under no obligation to do so. If Third settles the transaction, we or you shall reimburse Third promptly for any shortfall including any costs and charges Third incurs in settling the transaction prior to receiving such money or investments.

47.7.3 Third acts as your agent when settling transactions but Third will not be responsible if the other party to the transaction fails to deliver or pay. You bear the risk of any such default.

47.7.4 You shall not have any rights to receive any cash or investments due from a transaction until you have met your obligations and Third has successfully completed the transaction. Third may sell or otherwise dispose of any such investments and apply any proceeds to cover what you owe.

47.7.5 All transactions will be settled in accordance with:

47.7.5.1 the rules and practices of the relevant market or exchange; and

47.7.5.2 the terms of any custodians or agents Third uses to hold or transfer assets.

**47.8 Custody**

47.8.1 Third is responsible for holding your investments in accordance with the custody rules set out in the FCA's Client Assets Sourcebook (CASS). Third may register or hold your investments in your name, or through a nominee or custodian, as appropriate.

47.8.2 Your investments may be held in pooled accounts with those of other clients. This means they are not separated by individual certificates or entries, but Third will maintain detailed records to track what it is holding for you. In the event of an irreconcilable shortfall (for example, due to a custodian default) you may not receive your full entitlement and may share in any loss proportionately.

47.8.3 Third may appoint custodians, sub-custodians, or agents, including those outside of the United Kingdom, to hold your investments. Third will use all due skill, care and diligence in the selection, appointment and periodic review of each custodian, sub-custodian and agent. Third is responsible for the acts and omissions of its nominee, but Third is not otherwise responsible for any losses caused by those third parties unless Third has acted negligently or fraudulently or has wilfully defaulted on its obligations or has failed to exercise the standard of care required under this paragraph 47.8.3 when selecting, appointing or monitoring them. In the case of any investments held overseas, you acknowledge that if something goes wrong, your investments may be treated differently under local laws.

47.8.4 If Third changes custodian or transfers its business, your investments may be moved to a new provider, provided they agree to hold the cash or assets in accordance with the CASS Rules. You will be notified if this happens.

47.8.5 If your investments remain unclaimed for a period of twelve years and we have otherwise taken reasonable steps to contact you, we may ask Third to sell them and make a payment up to the value of the unclaimed assets to a registered charity of our choice or transfer them to a registered charity of our choice. You will still be able to make a valid claim later and receive the value of those investments. Third will only do this if we give written instructions to do so and agree to cover any future claims.

47.8.6 You acknowledge and agree that third parties, such as custodians appointed by Third to hold your investments may claim a security interest, lien or right of set-off over such investments in respect of:

47.8.7 any charges relating to the services the third party provides to us in respect of your investments; and

47.8.8 any other amounts permitted under the FCA Rules whereby the security interest, lien or right of set-off is required by applicable law in the jurisdiction in which your investments are held. Where your investments are held or deposited with a third party in a non-UK jurisdiction, the rights applicable to those investments will be subject to local laws and regulation which may differ from those of the UK. Such security interests may give rise to the risk that the third party is permitted to dispose of your investments in order to recover debts related to persons other than you, or related to matters other than the provision of services by that third party to us for you (or to us for our other clients).

For these purposes, a "security interest" is a legal right for someone to use your assets to pay sums you owe to them if you do not yourself pay those sums; a "lien" is a right for someone to keep possession of your assets until a debt owed to them by you is paid; and a "right of set off" is a right for someone to reduce the value of payments they are obliged to make to you by the amount of payments that you owe to them.

47.8.9 Third is not permitted to reuse any investments in your account or lend any of your investments to any other person, or permit any other person to do so, unless it first obtains our and your written consent.

**47.9 Corporate actions**

47.9.1 Third is responsible for collecting dividends, interest payments and any commission related to your investments. These payments will be credited to your account after any required tax or deductions have been applied. Third may try to reclaim tax on your behalf but is not responsible for doing.

47.9.2 If there is a corporate action, such as a take-over, company merger or rights issue, Third will let us know where reasonably possible. Third will only act on these events if we give clear instructions in time.

47.9.3 If your investments are held in pooled accounts, any entitlements (like new shares or cash) will be shared proportionately among clients. If the perfect split is not possible, Third will adjust the allocation to ensure fair treatment.

47.9.4 We do not usually exercise voting rights linked to your investments. We would only do so if we believe this is appropriate for the majority of our clients. Third will use reasonable efforts to vote on your behalf if Third receives instructions in time.

**47.10 Client money**

47.10.1 Any money held for you by Third will be managed in accordance with the CASS Rules.

47.10.2 Unless we ask Third to hold your money in a designated account, your money will be held in in a pooled client money account with other clients, at a bank, or banks, chosen by Third. If that bank or another third party (like a clearing house or payment system) fails, and there's a shortfall, you may share in any loss proportionately.

47.10.3 Third may also hold client money in accounts with banks outside the United Kingdom. If this happens, your money may be treated differently under local laws if the bank fails.

47.10.4 Third pays interest on client money at the rate shown on its website: **www.thirdfin.com/interest-client-money**. If the bank charges Third for holding your money (for example, due to negative interest rates), Third may pass that charge on to you. Third may also keep part of the interest earned to cover the costs of managing the cash and to provide for further investment in Third's business. The rate shown on the website is net of such retained amount.

47.10.5 If any money in your account remains unclaimed for a period of six years and we have otherwise taken reasonable steps to contact you, we may ask Third to pay the money to a registered charity of our choice. You will still be able to make a valid claim later and receive the value of any amount paid. Third will only do this if we give written instructions to do so and agree to cover any future claims.

47.10.6 Third may keep any money or assets sent to it for your account, or due to be sent, until it receives clear instructions from us.

47.10.7 Money held in UK bank accounts by Third is protected under the Financial Services Compensation Scheme (FSCS). If the bank holding your money fails, you may be entitled to compensation of up to £120,000 per eligible person. This limit applies to the total amount held with that bank, including any other accounts you may have with them directly. FSCS protection may not apply to money held in overseas accounts.

47.10.8 Third may hold client money in client money bank accounts which have a fixed term, or require periods of notice, in each case not exceeding 95 days. In order to use such client money bank accounts Third must have sufficient funds to meet requests to withdraw money during this period because Third will not be able to access these funds until the relevant notice period or fixed term has expired. If Third or the bank holding the Client Money bank account were to become insolvent or in the event of multiple clients requesting repayment of their Client Money at the same time, the amounts held in such fixed term or notice accounts may not be immediately available for distribution as they would have been if they were held in instantly accessible or shorter term accounts. During the fixed term or notice period Third may be unable to react to market information about the bank holding the Client Money bank account and this may increase the risk of loss or reduction of funds held on the accounts.

**47.11 Security and default**

47.11.1 You confirm to Third that all money or investments transferred to Third are either:

47.11.2 Owned by you outright; or

47.11.3 Transferred with the full consent of the legal owner.

47.11.4 You also confirm that these assets are not subject to any third-party rights, such as a mortgage, charge, or lien, and that you won't create any such rights over them in the future.

47.11.5 If any of these statements turn out to be untrue, or if you fail to meet your obligations under these terms, you and us may be held jointly responsible for any resulting losses or liabilities.

**47.12 Liability**

47.12.1 Third shall not be liable for any losses you suffer unless they result directly from Third's negligence, wilful default or fraud. For these purposes, "wilful default" means a deliberate act or omission by Third, where Third either knew or should reasonably have known that such act or omission was wrong or likely to cause loss, and chose to proceed regardless. It does not include honest mistakes or errors made despite reasonable care.

47.12.2 Third shall not be liable for losses such as loss of profits, loss of opportunity, loss of business, loss of goodwill, claims by third parties, loss of anticipated savings (whether direct or indirect) or for any type of special, indirect or consequential loss howsoever caused, even if such losses result from delays or errors by Third in providing their services.

47.12.3 In the absence of Third's negligence, fraud or wilful default, Third shall also not be liable for losses caused by custodians or sub-custodians appointed by it unless Third:

47.12.4 failed to exercise all due skill, care and diligence in the selection, appointment and periodic review of the custodian or sub-custodian; or;

47.12.5 failed to periodically review and monitor the actions of the custodian or sub-custodian, except for those which have not been selected by Third itself.

47.12.6 Nothing in these terms limits Third's liability for death or personal injury caused by its negligence, or any other liability that cannot be excluded by law or regulation.

47.12.7 Third shall not be deemed to be in breach of these terms or otherwise responsible or liable to you in any manner whatsoever for any failure or delay in providing any of the services to you if such failure or delay results wholly or partly from any event which affects the performance by Third of its obligations under these terms and arises directly from an act of God, local government or government, war, fire, flood, earthquake or storm, acts of terrorism, explosion or civil commotion, but in each case only if and to the extent that Third is without fault in causing the breach or delay, and the breach or delay could not have been prevented without unreasonable expense by reasonable precautions and measures and cannot reasonably be circumvented by Third at its expense through the use of alternate sources, work around plans or other means.

47.12.8 These terms shall continue to apply notwithstanding the fact that we or Third cease to provide services and shall be in addition to any other right of indemnity or claim whether under these terms or otherwise and shall not be affected by any forbearance, whether as to payment, time, performance or otherwise.

**47.13 Charges**

47.13.1 Any fees or charges related to the services provided by Third will be set out in our charging schedule. Third may deduct these charges from your account or ask you to pay them directly or via us.

47.13.2 You may also be liable for other taxes or charges not payable via Third.

47.13.3 For details of platform, adviser, discretionary manager or other charges, please refer to our charging schedule.

**47.14 Conflicts of interest**

47.14.1 Third may sometimes have a conflict of interest when providing its services. For example, Third may:

47.14.2 be the counterparty to a transaction;

47.14.3 have a financial interest in the investment; or;

47.14.4 receive payments from fund managers based on the value of assets held in Third's custody.

47.14.5 Third has policies in place to manage conflicts fairly and in line with FCA rules.

47.14.6 You acknowledge that Third does not need to disclose or pass on any profits it makes from these arrangements.

**47.15 Data protection and confidentiality of information**

47.15.1 In the UK, Third operates in accordance with applicable data protection legislation.

47.15.2 Provision of services: Third may use, store or otherwise process personal information provided to them by you or us in connection with the provision of the services for the purposes of providing the services, administering your account or for purposes ancillary thereto. For these purposes, Third will be a Data Processor (as defined in the applicable data protection legislation) of such personal information provided to them.

47.15.3 Identity checks: As a FCA regulated firm, Third may be required to carry out anti-money laundering checks and/or other identity verification on underlying clients. Third may use, store or otherwise process personal information provided to them by you or us (including, but not limited to, your name, date of birth, address and nationality) for the purposes of undertaking anti-money laundering checks, identity verification and due diligence, as necessary to comply with the FCA Rules and other applicable rules relating to market abuse, sanctions, fraud, money laundering or other criminal activities. For these purposes, Third will be a Data Controller (as defined in the applicable data protection legislation) of such personal information provided to them.

47.15.4 The Agreement sets out certain obligations on Third as the Data Processor, or Data Controller (as applicable), of your personal information, as required by applicable data protection legislation.

47.15.5 The Third privacy notice (available here: **www.thirdfin.com/privacy-policy**) from time to time sets out the terms on which Third will use, store or otherwise process your personal information when Third is acting as a Data Controller.

47.15.6 The information Third holds about you is confidential and will not be used for any purpose other than in connection with the provision of the services and the purposes set out at paragraphs 47.15.2 & 47.15.3 above. Information of a confidential nature will be treated as such provided that such information is not already in the public domain. Third will only disclose your information to third parties in the following circumstances:

47.15.7 where required by law or if requested by the FCA or any other regulatory authority or exchange having control or jurisdiction over Third (or any associate);

47.15.8 to investigate or prevent fraud or other illegal activity;

47.15.9 in connection with the provision of services to you;

47.15.10 for purposes related to the provision of the services or the administration of your account, including, without limitation, for the purposes of credit enquiries or assessments;

47.15.11 if it is in the public interest to disclose such information;

47.15.12 at your request or with your consent. This is of course subject to the fact that Third may disclose your information to certain permitted third parties, such as members of its own group, its service providers and its professional advisers who are bound by confidentiality codes;

47.15.13 In accordance with applicable data protection laws, you are entitled to a copy of the information Third holds about you. In the first instance, you should direct any such request to us and we will pass your request on to

Third. You should let us know if you think any information Third holds about you is inaccurate and we will ask Third to correct it.

47.15.14 If you have any enquiries in respect of Third's use of your personal information as described in paragraph 47.15, in the first instance, you should direct any such enquiries to us and we will pass your request on to Third.

**47.16 Complaints**

47.16.1 In the event of any complaint regarding Third's services, you should contact us. If appropriate, we will liaise with Third's Compliance Officer regarding your complaint.

**47.17 Investor compensation**

47.17.1 Third is covered by the UK Financial Services Compensation Scheme. Depending on the type of business and your circumstances, compensation, may be available from that scheme if Third cannot meet its obligations to you. Further information about compensation arrangements is available from the Financial Services Compensation Scheme. For more information, visit www.fscs.org.uk.

**47.18 Amendment**

47.18.1 Third may amend these terms from time to time. Either us or Third will give you at least 30 days' prior written notice of any material change to these terms, except where either;

47.18.2 those changes are outside of our control (such as a change in legislation) which may take effect immediately; or

47.18.3 changes are not to your disadvantage, in which case we will inform you within 30 days of the changes having taken effect;

47.18.4 Third will only make changes for good reason, including but not limited to:

47.18.5 making terms clearer or more favourable to you;

47.18.6 changing the Services from time to time;

47.18.7 providing for the introduction of new systems, changes in technology or the addition or removal of products or services;

47.18.8 rectifying any mistakes that may be discovered in due course; and/or

47.18.9 reflecting a change in applicable law or regulation.

47.18.10 If you do not wish to accept a material change to these terms, you may close your account or transfer your investments to another provider without penalty before the change takes effect.

**47.19 General**

47.19.1 Third's responsibilities to you shall be limited to those set out in these terms and applicable laws and regulations.

47.19.2 No third party shall be entitled to enforce these terms in any circumstances.

47.19.3 Any failure by Third (whether continued or not) to insist upon strict compliance with any of these terms shall not constitute nor be deemed to constitute a waiver by Third of any of its rights or remedies.

47.19.4 These terms shall be governed by the laws of England and Wales, however, if you are resident in another part of the United Kingdom, you may bring proceedings in the courts of England and Wales, Scotland, or Northern Ireland, as appropriate.

## 48. Individual Savings Account (ISA)

BRI has entered into an agreement with Third Platform Services ("TPS") to act as the ISA Manager for the BRI ISA. Third Platform Services Limited is authorised and regulated by the Financial Conduct Authority (FRN 717915) and a HM Revenue & Customs approved ISA Manager (Z1888). Stand-alone Terms apply to your ISA, these Terms can be found on our website (**www.brigroup.co.uk/terms-of-business**).

## 49. Junior Individual Savings Account (JISA)

BRI has entered into an agreement with Third Platform Services ("TPS") to act as the JISA Manager for the BRI JISA. Third Platform Services Limited is authorised and regulated by the Financial Conduct Authority (FRN 717915) and a HM Revenue & Customs approved JISA Manager (Z1888). Stand-alone Terms apply to your JISA, these Terms can be found on our website (**www.brigroup.co.uk/terms-of-business**).

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