

ABOUT OUR SERVICES AND COSTS FOR BUSINESS PROTECTION

About this document

This document explains the service we offer, how you will pay for it and how we do business with you. It is also our standard agreement which we intend to rely on. Therefore, it's important that you read this document carefully for your own benefit and protection.

If there is anything you do not understand, please ask for an explanation.

Wesleyan Financial Services Ltd

Wesleyan Financial Services Ltd is the advice and distribution company of the Wesleyan Group of companies and is wholly owned by Wesleyan Assurance Society.

Wesleyan Assurance Society, founded in 1841, is a mutual organisation which means it is owned by and run for the benefit of its members. The Society does not have any shareholders and any profits are either re-invested into the mutual organisation or used as internal finance to ensure the mutual is sustainable, safe and secure.

Our relationship with you

We act on your behalf and can offer you advice on a range of business protection solutions. In order for us to give you advice you must be UK resident for tax purposes. In addition you must be physically present in the UK when we give you advice, or we must be able to send our recommendations to a UK address.

Our service

Not all financial advisers offer their clients the same level of service or range of products.

Wesleyan Financial Services Ltd, through its team of Financial Consultants, provides a personalised financial planning service to its clients.

We do this by offering you advice on a range of products provided either by one provider or a limited number of providers. This is known as 'restricted advice'.

The cost of our service

For providing advice and a recommendation for specified insurances, we will be paid commission by the insurance provider. This does not mean our service to you is free as you still pay for our advice indirectly through product charges. The amount we are paid will be detailed in your illustration and Suitability Report (which you will receive later in the advisory process).

The range of business protection products we offer

Wesleyan Financial Services Ltd offers a range of products selected from a number of different product providers. We have chosen these providers based on a number of criteria we ask them to comply with, which includes their ability to meet our agreed standards of service and their willingness to work with us to continually improve the service we deliver to our clients.

The solutions we offer and the providers we use are:

Solutions	Provider
Group locum protection	Wesleyan Assurance Society
Key person protection	AEGON, Aviva, Legal and General, LV=, Scottish Widows
Employee income protection	Wesleyan Assurance Society
Professional expenses protection	Wesleyan Assurance Society
Business succession planning	AEGON, Aviva, Legal and General, LV=, Scottish Widows
Business loan protection	AEGON, Aviva, Legal and General, LV=, Scottish Widows
Employee life protection (relevant life plans)	AEGON, Aviva, Legal and General, LV=, Scottish Widows

Introductions

Wesleyan Financial Services Ltd cannot provide legal or accounting advice, or prepare legal or accounting documents. However, we may refer you to Shakespeares Legal LLP for legal services or advice.

We may also refer you to:

- ▶ Wesleyan Bank Limited for services relating to commercial finance, including mortgages and acquisitions
- ▶ Lloyds Bank for services and advice relating to commercial mortgages

Wesleyan Financial Services Ltd does not receive a fee from Shakespeares Legal LLP. However, it does receive:

- ▶ a fee from Lloyds Bank for an introduction to them in respect of a commercial mortgage, and
- ▶ commission from Wesleyan Bank Limited for introductions for commercial finance including mortgages.

The above fees are only paid to us when the mortgage or loan completes.

We will only provide Shakespeares Legal LLP, Wesleyan Bank Limited or Lloyds Bank with relevant information to help them in their dealings with you where you have agreed to this.

Wesleyan Financial Services Ltd is not responsible for any advice provided by the third party.

How we will provide advice to you

Your Wesleyan Financial Consultant will take you through the following process:



First Meeting	<p>During this meeting, your Wesleyan Financial Consultant will discuss with you:</p> <ul style="list-style-type: none"> ▶ the service we provide and how you pay for it ▶ how your business operates currently and your future plans for the business ▶ your current business protection arrangements ▶ your views on any gaps you may have in your business protection provision and how you would like to deal with them, and ▶ what documentation we will need from you for the next stage of the process, such as your business accounts or a partnership agreement.
Analysis	<p>Your Wesleyan Financial Consultant will review any existing business protection arrangements you may have in place and work with you to determine whether these still meet your current and future business needs.</p> <p>Based on the information you have provided, a Suitability Report will be prepared which will recommend an appropriate solution to any needs that have been identified. You may be sent this report in advance of the next meeting with you, or your Wesleyan Financial Consultant may bring it with them on the day.</p>
Suitability Report	<p>Your Suitability Report will cover:</p> <ul style="list-style-type: none"> ▶ details of our recommendations ▶ the benefits of the recommended solution or solutions ▶ any costs associated with it/them, and ▶ any disadvantages and risks that you should be made aware of.
Presentation Meeting	<p>At this meeting, your Wesleyan Financial Consultant will:</p> <ul style="list-style-type: none"> ▶ present the results of their analysis and give you a copy of the Suitability Report ▶ explain and review with you the benefits of their recommendations ▶ explain the costs and any risks or disadvantages associated with the recommended solution, and ▶ discuss any queries you may have. <p>If you are happy to accept the recommendations in the Suitability Report, your Wesleyan Financial Consultant will work with you to implement them.</p>

Your protection

Ownership

'Wesleyan' is the trading name of the Wesleyan Group of companies. Wesleyan Financial Services Ltd is wholly owned by Wesleyan Assurance Society.

Who regulates us?

Wesleyan Financial Services Ltd is authorised and regulated by the Financial Conduct Authority. The Financial Conduct Authority is a financial services regulator.

Unless we notify you in writing to the contrary, we will treat you as a 'retail client'. This means that you are afforded the highest level of protection under the regulatory system.

Wesleyan Financial Services Ltd's permitted business is advising and arranging investments, insurance and mortgages and our Financial Services Register Firm Reference Number is 134753 which can be checked by visiting the Financial Conduct Authority's website <https://register.fca.org.uk/> or call freephone 0800 111 6768.

What to do if you have a complaint

To register a complaint, please contact us by:

- ▶ e-mailing us at complaints@wesleyan.co.uk
- ▶ calling us on 0800 358 6060 or 0800 980 6340, or
- ▶ writing to us at Complaints Team, Risk and Regulatory, Wesleyan Financial Services Ltd, Colmore Circus, Birmingham B4 6AR.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS). Further information can be found at: www.financial-ombudsman.org.uk/. Complaining to the Financial Ombudsman Service won't affect your legal rights.

Financial Ombudsman Service (FOS)

In the event that you are dissatisfied with the recommendation we have made to you regarding business protection or the service we have provided, you will be entitled to make a complaint. If you cannot resolve your complaint with us, you will be entitled to refer it to the FOS. The FOS is an independent service for settling disputes between consumers and businesses providing financial services.

In order for a business customer to be eligible to take a complaint to the FOS, it will be assessed against a number of factors. As a guide these include:

Turnover:	not more than €2 million (approx £1.6m)
Balance sheet total:	not more than €2 million (approx £1.6m)
Total number of employees:	not more than 10

If your business is larger than this, the FOS will not consider your complaint.

The Financial Services Compensation Scheme (FSCS)

Wesleyan Financial Services Ltd and Wesleyan Assurance Society and any other providers we recommend, are covered by the FSCS. You may be entitled to compensation from the scheme if we or they cannot meet the obligations.

The FSCS was set up under the Financial Services and Markets Act 2000 and exists to protect clients of Financial Conduct Authority authorised firms and covers deposits, insurance and investments. The scheme was mainly set up to assist private individuals, but it can also pay compensation to small businesses which have lost money as a result of their dealings with authorised firms that are unable to pay claims against them, usually because they are insolvent or have stopped trading.

The level of cover for insurance compensation available under the FSCS depends upon the product itself. The cover for the providers' products listed under this agreement (and shown on page 2) is for 100% of the claim, without any upper limit.

You are also protected in the event of your product provider failing. The maximum levels covered for Wesleyan products are as follows.

Provider	Product type	Products covered	Cover
Wesleyan Bank	Deposit	Cash-based savings	£85,000 per legal entity per financial institution*
Wesleyan Assurance Society	Insurance	Products forming basis of the solutions listed under page 2 of this document	100% with no upper limit

*In limited circumstances, you may be eligible for cover up to £1,000,000 for temporary high balances.

Further information can be found on the Financial Services Compensation Scheme's website www.fscs.org.uk

Eligibility for FSCS

For claims made under an insurance contract, sole traders and small businesses are protected. A small business, under the Financial Conduct Authority rules, is one that has an annual turnover of less than £1m.

If your business is larger than this, the FSCS will not consider your claim.

Conflicts of interest

We will always seek to act in your best interests. However, circumstances can arise where:

- ▶ we have some form of interest in business being transacted by you
- ▶ one of our other clients has some form of interest in business being transacted for you, or
- ▶ we become aware that our interests or those of one of our other clients conflicts with your interests.

If this happens, we will write to you to get your consent before we proceed with your instructions and outline the steps we will take to make sure you are treated fairly.

Changes to this agreement

If we make material changes to the information in this agreement, we will give you at least 90 days' notice in writing.

Other important information

Data Protection

The security of your personal data is very important to us and we will never sell your data to other companies. In order to provide you with accurate advice and quotations we may need to ask for information relating to your or your family's health or criminal convictions such as driving offences. You are not obliged to provide this information but if you do not do so, we may not be able to provide you with complete and accurate advice or offer to cover you or your family under a policy. When required, we will ask you if you agree to us:

1. processing such information for the reasons set out above; and
2. providing this information to third party providers in order to provide quotations to you (where applicable).

You can read more about how we protect your information and your rights by reading our privacy notice which is available upon request or via our website www.wesleyan.co.uk/privacy

Where you have provided information about another person, you confirm that you have their authority to share that information with us in accordance with our privacy notice.

Language

Any written or spoken communications with you will be in English.

Law

This document is governed by English law.

Legal and accountancy services

Wesleyan Financial Services Ltd and its employees are not able to give you legal or accounting advice or to prepare legal or accounting documents. You may need to contact a solicitor or accountant if a point of law or accountancy arises during your discussions with us. We will not pay for the costs of any legal or accountancy advice.

We are unable to guarantee the tax treatment of any premiums payable or policy proceeds paid under any plan we recommend, as the tax treatment will normally be assessed by HM Revenue & Customs on a case by case basis. You may need to refer to an accountant for more specialised advice on the tax treatment of your policy.

Confirming your identity

In order to help prevent fraud and money laundering, we are legally required to verify the identity of our clients to obtain information as to the purpose and nature of the business which we conduct on your behalf and to ensure that the information we hold is up-to-date. For this purpose, we will need to see appropriate documentary evidence and/or we may use a credit reference agency to provide electronic identity verification. We may conduct these checks from time to time throughout our relationship, not just at the beginning. Any electronic searches completed will not affect your credit rating.

Client money

Wesleyan Financial Services Ltd is not permitted to handle client money and we cannot handle cash or accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice, for example an agreed fee).

Referrals

Clients may be referred to Wesleyan Financial Services Ltd by companies with whom we have a professional connection. Advice given by us is based solely on the information gathered directly from you. The advice is not influenced by the professional connection, other than by facts supplied to us with your permission. Wesleyan Financial Services is responsible for the financial advice and not the referring firm.

Client responsibilities

By accepting this document, you confirm you are authorised to act on behalf of the business. Unless you specify otherwise, all correspondence will be provided to you in future. You, or the person otherwise specified, will be responsible for distributing all correspondence and documentation within the business as appropriate.

Cancellation rights

Product cancellation

You can exercise your right to cancel by withdrawing from the contract. The period available to do this varies depending on the product(s) we recommend to you and it will be detailed in your Suitability Report.

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 (to Wesleyan Financial Services Ltd, Colmore Circus, Birmingham B4 6AR) and will take effect from the date of receipt.

Termination will not affect any transactions already initiated which will be completed according to this document unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees outstanding, if applicable.

Additionally, you should inform the providers of your policies that Wesleyan Financial Services Ltd is no longer acting on your behalf in an advisory capacity.

This is our standard agreement which we intend to rely on. For your own benefit and protection, you should read these terms carefully. If you do not understand any point, please ask for further information.

If you would like this document in Braille, large print or audio format, please contact 0345 351 2352.

Advice is provided by Wesleyan Financial Services Ltd.

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Wesleyan Financial Services Ltd (Registered in England and Wales number 1651212) is authorised and regulated by the Financial Conduct Authority and is wholly owned by Wesleyan Assurance Society. Wesleyan Assurance Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Incorporated in England and Wales by Private Act of Parliament (No. ZC145). Registered Office: Colmore Circus, Birmingham, B4 6AR. Telephone: 0345 351 2352. Fax: 0121 200 2971. Telephone calls may be recorded for monitoring and training purposes.