



Cilbenrick Client Agreement

THIS AGREEMENT is made between:

Cilbenrick Limited (Cilbenrick) whose office is at 6 Southgate Road, Southgate, Swansea SA3 2BT, and

Client 1 and Client 2 if applicable, who have signed and printed their names at the end of this agreement in acceptance of the terms contained therein.

WHEREAS:

Cilbenrick has agreed to provide to Client financial planning services and/or insurance, investment, and pension advice. Cilbenrick will advise you on life assurance, pensions, investments, pure protection and private medical insurance contracts from a range of investment companies and insurers, and carry out any instructions you give to us to effect such contracts.

Cilbenrick is an authorised and regulated by the Financial Services Authority (“FSA”) as Independent Financial Advisers. Their registration number is 472971. You can check this, and our address, on the FSA’s website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

There are no restrictions relating to the advice we may give you concerning the types of investment or markets in which you may wish to invest.

This Agreement sets out the terms and conditions of business between Cilbenrick and Client, under which Cilbenrick Services (see definition in Annex) shall be made available to Client.

It is agreed between the parties hereto that in this Agreement, unless the context otherwise requires, the expressions set out in the annex to this Agreement shall have the meanings attributed to them in that Annex.

NOW IT IS HEREBY AGREED as follows:

Period of this Agreement

This Agreement shall commence on the date first before written and shall continue in force until determined by either party giving immediate notice to the other in writing or until replaced by a later Agreement. Determination may be at any time, without penalty and without prejudice to the completion of transactions already initiated on behalf of Client. After termination of this Agreement, Cilbenrick will not execute any further transactions for Client except at Client’s specific request and subject to a new agreement being entered into.

The Law

English law will be the basis of this contract and the language in which this contract will be interpreted, and in which all communications will be conducted, will be English. The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Client Agreement.

Scope of this Agreement

All or any business dealings between Client and Cilbenrick that are regulated by The Act and/or the Rules, are deemed to be business dealings between Client and Cilbenrick and subject to this Agreement.

Client's responsibilities / Definition of objectives / Attitude to risk and loss

Cilbenrick cannot adequately perform its duties and responsibilities to Client unless it receives Client's full co-operation. Client therefore agrees to provide any information that Cilbenrick needs to satisfy the provisions of The Act and the Rules, to discuss objectives, needs and problems candidly with Cilbenrick and to keep Cilbenrick informed of relevant changes in Client's situation. Cilbenrick's analysis and recommendations will be based upon data and the brief provided by Client.

The assessment of Client's investment objectives and attitude to risk and loss will be incorporated in an Investment Policy Statement which shall be regarded as part of this Agreement. A copy will be given to Client and Client undertakes to advise Cilbenrick if amendments become necessary.

Client agrees to read all documents provided by Cilbenrick and accepts the responsibility of notifying Cilbenrick within 30 days of receipt in the event that the meaning of any document or any part of any document is not clear or acceptable to Client.

We will notify you separately of any specific risk factors that apply to the service we provide for you and whether the cost of our service depends on fluctuations in financial markets that are beyond our control. You should be aware that past performance of investments is no indicator of future performance.

Liaison with other advisers

Unless specifically instructed in writing to the contrary Cilbenrick is authorised to liaise with Client's other professional advisers and shall not be required to verify any information provided by Client or Client's other professional advisers and is expressly authorised to rely upon such information.

Confidentiality

All information furnished by Client to Cilbenrick shall be treated as confidential and disclosed to other advisers, banks, investment managers, insurance companies, product providers and/or other organisations with which Cilbenrick negotiates on Client's behalf only to the extent that Cilbenrick, in its absolute discretion, considers necessary or as required by law.

Client agrees that data held by Cilbenrick can be disclosed to another adviser in the event of the sale of Cilbenrick's business to such adviser.

Conflicts of Interest

When offering independent financial advice occasions can arise where we, or one of our other clients, will have some form of interest in the business that we are transacting for you. If this happens, or we become aware that our interests conflict with your interests, we will inform you in writing and ask for your consent before we carry out your instructions

Instructions and advice in writing

Your investment objectives will be set out and summarised within a personalised suitability report, which will be issued to you as a result of your personal consultation with us to document and explain the recommendations we have made.

Cilbenrick's advice to Client may be communicated in the first instance either orally or in writing (including by email). However, Cilbenrick will always be willing, at Client's request, to confirm in writing recommendations originally given orally and will be willing to inform Client of the basis on which Cilbenrick made judgements leading to the advice given. Advice will always be confirmed in writing if so required by the Rules.

Acceptance or rejection of recommendations

Client may accept or reject completely or in part any recommendation from Cilbenrick and Client has sole authority with regard to the implementation, acceptance or rejection of any counselling or advice from Cilbenrick.

Basis of advice

Cilbenrick obtains information from a wide variety of publicly available sources and has no sources, and does not claim to have sources, of inside or private information. The recommendations offered by Cilbenrick are based upon the judgement of Cilbenrick and its individual financial planners and Cilbenrick cannot guarantee the results of any recommendations.

Cilbenrick usually, but not exclusively, follows the practice of recommending investment funds that have existed for at least five years (i.e. they have a track record over a reasonable period) and that have performed above the average for their sector over the most recent five year period. It must be remembered that past performance is not a reliable guide to future performance and values may fall as well as rise.

Funds invested through Cilbenrick

Client warrants that any funds invested through Cilbenrick are owned beneficially by Client and are free from encumbrances. Client agrees to pay for any transactions properly made or initiated by Cilbenrick prior to the termination of this Agreement and the due proportion of any periodic payment for Cilbenrick Services.

Level of discretion / review of investments

Client will retain absolute discretion over all investment and implementation decisions and Cilbenrick will take no initiative in relation to Client's investments except as hereinafter agreed although when asked by Client Cilbenrick will offer an opinion on the structure and/or balance of Client's investment portfolio. It is Cilbenrick's recommendation that Client should attend a review meeting at Cilbenrick not less than once a year so that investments can be examined

and discussed in detail. However, the responsibility for arranging such review meetings rests with Client.

Security of insurance companies

Insurance companies trade under the supervision of the FSA and/or other Government departments. Cilbenrick takes account of information about insurance companies in the public domain, including reports of financial strength, but if an insurance company is permitted by the relevant Government department(s) to trade there should be no reason to doubt its solvency.

The following points are made regarding the premium reviews for life assurance policies:

Maximum Cover policies: At the time such policies are commenced, the underwriter fixes a premium which, on stated assumptions, will support the chosen sum assured for ten years but which will then need to be increased if the sum assured is not reduced. This enables a higher sum assured to be granted at outset than would otherwise be possible.

Standard Cover policies: At the time these policies are commenced, the underwriter fixes a premium which, on stated assumptions, will support the chosen sum assured throughout the lifetime of the life or lives assured.

Normal practice for policies of both the above is for the underwriter to reserve a right to review the terms from time to time (typically, after the first 10 years and thereafter every 5 years) and, in the light of actual investment performance and updated expectations regarding (for example) life expectancy and operating costs, to require the premium to be increased or, alternatively, for the sum assured to be reduced

Fees and/or commission payable to Cilbenrick

Cilbenrick will make no charge in respect of the time taken during a meeting arranged to introduce the client to Cilbenrick and its services and will agree the basis of fees and/or commission with you before carrying out any chargeable work on your behalf.

Depending on the relationship, one off or on going, Cilbenrick may require a payment from the Client to cover the cost of the client's audit/financial planning work. This can be either a single payment or by instalments paid monthly. If, at the end of the financial planning exercise, Client is dissatisfied with the work done, then the client's fee for that exercise will be refunded in full upon written request.

If Client requests Cilbenrick to arrange any insurance policy, then Cilbenrick will be paid by way of commission from the insurance provider.

If Client requests Cilbenrick to arrange any investment product, e.g. pensions, ISAs, unit trusts, etc, then Cilbenrick will be paid an initial fee of 2% of the sum invested and an ongoing fee of 1% of the funds under management.

You should be aware of the possibility that other taxes or costs relating to the services that we provide for you may exist even though they are not paid through us or imposed by us. Value Added Tax, should it become applicable, shall be added to fees payable to Cilbenrick to the extent and in the manner for the time being prescribed by law.

If meetings with Client take place away from Cilbenrick's offices, Client will be charged for the time spent by any Cilbenrick director or employee in travelling to and from such meetings at the admin staff rate of £40 per hour and will also be asked to pay travelling costs, e.g. car travel at 40p/mile.

Legal and accounting services

Neither Cilbenrick nor its employees are qualified to render legal or accounting advice or prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on Client to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with Cilbenrick. If Client asks Cilbenrick to refer any matter Cilbenrick will, unless otherwise agreed, refer matters of law to Client's solicitor and accountancy matters to Client's accountant. It is agreed that those advisers will be solely responsible to Client for work done by them or advice given by them.

Client money

Cilbenrick is not authorised to handle Client's money. This means that when arranging for Client investments that are regulated by The Act or the Rules Cilbenrick cannot accept cash or cheques payable to Cilbenrick other than in settlement of Cilbenrick's fees or disbursements for which an invoice has been submitted.

Acquisition costs etc.

Acquisition costs, currency conversion costs and associated tax charges are Client's responsibility.

Administration

All investments purchased on Client's instructions will be registered in Client's name or in accordance with Client's instructions. All contract notes and documents of title in respect of Client's investments will normally be forwarded to Client within seven days of being received by Cilbenrick, except where a number of documents relating to a series of transactions are involved we will await arrival of all of them before sending them to you, which will be no later than 28 days after receipt of the first contract note. Where a policy for a pure protection or private medical insurance contract is received, this will be checked immediately and forwarded to you within 24 hours of receipt.

All cheques, documents of title, etc, may be sent by post to your last known address and shall be sent at your own risk. The Recorded Delivery service will not normally be used. Client's documents of title in Cilbenrick's custody will be kept overnight at Cilbenrick's offices and appropriate entries will be made in the documents register maintained under the Rules.

Details of transactions carried out by Cilbenrick on behalf of Client will be retained by Cilbenrick for a minimum of six years after the date of each transaction. Client will have a right to inspect such records during normal business hours having given reasonable notice to Cilbenrick of a wish to do so.

Cilbenrick shall not be liable for a default by any third party who is the nominal holder of Client's registered investments or who has in his possession or custody on behalf of Client documents of title or certificates evidencing title to any of Client's investments.

Most consultations between Client and Cilbenrick will be by prearranged appointment but Client expressly authorises Cilbenrick to make calls upon Client from time to time between the hours of 9am and 9pm for the purpose of providing Cilbenrick Services, other than at Client's invitation. Client may cancel this authorisation at any time, with immediate effect, by notifying Cilbenrick in writing.

Data Protection

Data related to Client, Client's interests and/or investments is obtained in a variety of ways (e.g. directly from Client or from product providers from whom Client has purchased investments, pension plans or insurance) and Client hereby authorises such data gathering.

The data is used to facilitate the provision of Cilbenrick Services and Cilbenrick is hereby authorised to store data related to Client's arrangements on paper or on computer and, on the understanding that such data will be 'password protected', Cilbenrick may permit a computer containing Client's data to be removed from Cilbenrick's premises in the event that repairs and/or maintenance become necessary.

Personal information provided may be maintained on paper or on computer records and will not be disclosed to other parties except other businesses within the same group, representatives of our compliance advisers, our auditors, and any organisation requiring access to such information for regulatory purposes only, or any person having a legal entitlement to access. The vast majority of the data held by Cilbenrick is reproduced in Client's printed Financial Plans.

Money Laundering

Where we are required to verify your identity in accordance with the FSA rules, no investment will be made until such verification has been obtained. If the required verification is not forthcoming within a reasonable period we will not arrange any investment for you.

Complaints/disputes

If Client has any complaint about advice received or investment products purchased through Cilbenrick the complaint should be made to The Director, Cilbenrick Limited, 6 Southgate Road, Southgate, Swansea SA3 2BT (telephone: 01792 234875). A complaint may be made in writing or orally. Cilbenrick undertakes that, as far as practicable, any complaint made by Client will be investigated by a Cilbenrick director or senior employee other than the individual directly involved in the matter giving rise to the complaint.

If Cilbenrick is unable to resolve a complaint to Client's satisfaction, Client may refer the matter to the Financial Ombudsman Service. Copies of our complaints procedures are available upon request.

If Client makes a valid claim against Cilbenrick in respect of the investments we arrange for you and Cilbenrick is unable to meet its liabilities in full Client may be entitled to redress from the Financial Services Compensation Scheme. This depends on the type of investment business and the circumstances of the claim. Most types of investment business are covered for up to £50,000 per person, as are mortgages. Long term insurances including life

assurance and pensions are covered for 90% of the claim with no upper limit. Further information about compensation arrangements is available from the Financial Services Compensation Scheme.

In the event of any dispute or difference of any kind whatsoever which arises or occurs between the parties in relation to any thing or matter arising out of or in connection with this Agreement (where no other complaints resolution process is required by the Rules) it shall be referred to arbitration under the Arbitration Rules of The Chartered Institute of Arbitrators. If Client is a consumer within the definition set out in Section 3 of the Consumer Arbitration Agreements Act 1988, or any subsequent legislation, such reference to arbitration shall only be by consent of the consumer after the dispute has arisen.

Cilbenrick's duties to Client

Nothing in this Agreement shall restrict or exclude Cilbenrick's duties to Client arising under The Act; any applicable rules or regulations made under The Act; the Rules; the general law to conduct investment business with skill, care and diligence; or Cilbenrick's liability to Client in the event of failure to perform those duties.

Nothing in this Agreement shall affect the statutory rights of a client who in relation to Cilbenrick 'deals as a consumer' as defined in section 12 of the Unfair Contract Terms Act 1977 or any amendment or modification thereof, or is a 'consumer' for the purposes of the Unfair Terms in Consumer Contracts Regulations 1994.

Entire Agreement

This Agreement constitutes the entire agreement between Cilbenrick and Client relating to the subject matter hereof. No addition to or modification of any provision of this Agreement shall be binding upon Cilbenrick or Client unless made by a written document signed by a duly authorised representative of Cilbenrick and by Client. Cilbenrick will not conduct any investment business for you following any change unless we have given you at least 10 business days notice, unless it is impractical to do so.

Waiver of remedies

No forbearance, delay or indulgence by either party in enforcing the provisions of this Agreement shall prejudice or restrict the rights of that party nor shall any waiver of its rights operate as a waiver of any subsequent breach and no right, power or remedy herein conferred upon or reserved for either party is exclusive of any other right, power or remedy available to that party and each such right, power or remedy shall be cumulative.

Notices

All notices which are required to be given hereunder shall be sent to the address of the recipient set out in this Agreement or such other address as the recipient may designate by notice given in accordance with the provisions of this clause. Any such notice shall be deemed to have been served if by hand when delivered, if by first class post 48 hours after posting.

Investment Policy Statement

The purpose of this statement is to record your attitude to investment risk and loss, to explain how investment portfolios are managed and to agree our individual responsibilities.

Your attitude to risk and loss:

You understand that there are many kinds of investment risk - volatility risk, liquidity risk, income risk, capital risk, to name but a few - and you understand that there is no such thing as an investment which will give you high tax free income, high tax free capital growth, total accessibility at any time, all with no risk of loss. Above average investment potential almost always requires the acceptance of above average risk but acceptance of above average risk certainly does not guarantee high returns; it may just lead to above average losses!

You understand that investments may go down in value as well as up and that past performance is not a reliable guide to future performance. You also understand that you may not recover from an equity linked investment the whole of the sum originally invested and that the value of investments which hold assets which are not designated in sterling may rise and fall purely on account of exchange rate fluctuations.

Investment Policy Methodology:

We have thus far developed a step-by-step process to identifying a suitable investment strategy for our clients.

Firstly using a psychometric risk profiling system we will endeavor to identify your attitudes to risk. The reason we use a psychometric system is because everyone's opinion of risk is different and we each have different ideas about the levels of risk that are acceptable to us. This system is extremely individual and will produce a score personal to you and the answers you have given. The system we use is used internationally and has been developed by a company known as FinaMetrica.

We consider your risk profile, personal circumstances and investment objectives, and recommend an appropriate mix of assets (including equities, fixed interest securities, property, commodities and cash). This 'asset allocation' is fundamental to meeting your individual goals in the medium to long term. Our asset allocation strategy uses a model developed by Ibbotson Associates.

We use independent data to identify successful investment funds from within these asset classes. Our software will search thousands of funds to identify those that have the highest, most consistent returns with relatively low volatility over the last five years and these will then be offered to you as part of your portfolio, which we will review on a regular basis, if that is what you would like.

Cilbenrick 's responsibilities in relation to your investments:

(in addition to any imposed by law or by the rules of the Financial Services Authority)

- When so requested by you, we will help you to decide on a sensible asset allocation policy, to recommend Individual Savings Accounts, Unit Trusts and/or investments managed by insurance companies or others and to arrange for you the investments you select. Cilbenrick does not advise on the selection of shares in individual companies; that is the role of a stockbroker.
- You have not imposed any specific restrictions on the type of investments you may wish to consider; thereby leaving Cilbenrick free to suggest whatever may seem appropriate having regard to your circumstances at any particular time.
- For the avoidance of doubt, it is understood and agreed that Cilbenrick is NOT a manager of investments.
- When so requested by you, Cilbenrick shall review with you the performance of your investments and to make recommendations. Unless otherwise agreed in writing, Cilbenrick has no duty to report on the performance of your investments at any particular frequency but a performance review will normally take place at each of your review meetings at Cilbenrick.
- When so requested by you, Cilbenrick shall endeavour to provide valuations of the investments it has arranged for you. Reliance should be placed only upon valuations provided by the institution(s) actually managing your investment(s).
- It is understood and agreed that Cilbenrick should endeavour to exceed your investment performance expectations but will incur no liability to you if unsuccessful.

Your responsibilities:

- To review this agreement and satisfy yourself that it is acceptable to you before you sign it. If any points are not absolutely clear you should discuss them with Cilbenrick.
- To advise Cilbenrick in writing if at some future date the terms of this agreement become unacceptable to you.
- To advise Cilbenrick in writing if you anticipate any significant encashment of your investments within the next five years. This means a rolling five years.
- Cilbenrick normally recommends such investments on the assumption that, emergencies excepted, they will be held for at least 5 years and if you identify a future need to release capital from your portfolio it would be helpful for Cilbenrick to be aware of this.
- To read any investment literature provided for you by Cilbenrick or by the managers of your investments and to notify Cilbenrick if there are any points which you do not understand. You retain absolute discretion over all investment and implementation decisions.
- To advise Cilbenrick in writing if you wish any specific 'ethical' concerns to be considered before investment advice is given to you. This could cover, for example, particular industries such as alcohol, armaments or tobacco or might relate to investment in countries with a political regime which you would find unacceptable. To date you have made no such stipulation.

Existing arrangements:

You understand the investment, insurance and pension arrangements you have already made and you have received in relation thereto the relevant prospectuses with full information concerning risks, contract features, management charges, cancellation rights, taxation treatment of withdrawals, etc.

I hereby confirm that I have read and understood this Client Agreement & Investment Policy Statement and that it records correctly my understanding of these matters as at this date and may be deemed to continue to do so unless or until I notify Cilbenrick to the contrary in writing.

I/We confirm receipt of and my/our agreement to the terms contained in this Agreement and further acknowledge that I/we have been given at least 24 hours in which to consider my/our acceptance.

IN WITNESS whereof the parties have evidenced their agreement to all parts of this Agreement by executing it under hand the day and year noted below.

Signed Client 1 _____

Signed Client 2 _____

Date _____

ANNEX

'The Act'	means: the Financial Services and Markets Act, 2000, as amended
'FSA'	means: the Financial Services Authority
'the Rules'	means: the Rules of the FSA
'Cilbenrick'	means: Cilbenrick Limited and/or any employee of Cilbenrick Limited.
'Client'	means: any individual or corporate entity identified in clause numbered 2 in this Agreement. A husband and wife or unmarried partners shall be regarded as one client unless otherwise agreed.
'Investment Operator'	means: the operator of a collective investment scheme (e.g. a unit trust management group, a bank, or a building society).
'Life Office'	means: an insurance company, friendly society or other person which carries on long-term business as defined in Schedule 1 of the Insurance Companies Act 1982 or any amendment or modification thereof
'Cilbenrick Services'	<p>may include but are not necessarily confined to any or all of the following, namely financial planning, investment monitoring and planning, life assurance, pensions and long term care insurance planning.</p> <p>Cilbenrick Services are comprehensive but do not include every form of financial and investment advice. For example, they do not include mortgage planning or any form of 'general' insurance planning (e.g. motor or householder's insurance). Discretionary portfolio management is not undertaken.</p>
'Readily realisable security'	<p>means:</p> <ul style="list-style-type: none">(a) a government or public security denominated in the currency of its issuer, or(b) a security admitted to official listing on an exchange in a state which is a member of the European Union, or(c) a security regularly traded on or under the rules of an investment exchange in a state which is a member of the European Union or a recognised or designated investment exchange.



about our services and costs

Cilbenrick Limited

6 Southgate Road, Southgate, Swansea, SA3 2BT

1. The Financial Services Authority (FSA)

The FSA is the independent watchdog that regulates financial services. This document has been designed by the FSA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

2. Whose products do we offer?

- We offer products from the whole market.
- We only offer products from a limited number of companies.
- We only offer products from a single group of companies.

3. Which service will we provide you with?

- We will advise and make a recommendation for you after we have assessed your needs.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
- We will provide basic advice on a limited range of stakeholder products and in order to do this we will ask some questions about your income, savings and other circumstances but we will not:
 - conduct a full assessment of your needs;
 - offer advice on whether a non-stakeholder product may be more suitable.

We offer an initial discussion (without charge) when we will describe our services more fully and explain the payment options. If you decide to go ahead, we will:

- gather and analyse personal information about you, your finances, your needs and objectives;
- recommend and discuss any action we think you should take and, with your agreement, arrange relevant investments for you.

4. What will you have to pay us for our services?

You will pay for our services on the basis of fee, commission or a combination of both fee and commission. We will discuss your payment options with you and answer any questions you have. We will not charge you until we have agreed with you how we are to be paid.

Paying by Fee

Whether you buy a product or not, you will pay us a fee for our advice and services, which will become payable on completion of our work. If we also receive commission from the product provider when you buy a product, we will pass on the full value of that commission to you in one or more ways. For example, we could reduce our fee; or reduce your product charges; or increase your investment amount; or refund the commission to you.

Hourly Rate

We will confirm the rate we will charge in writing before beginning work. Our typical charges are:

Financial Planner £120 per hour

Paraplanner £80 per hour

Administrator £40 per hour

We will tell you if you have to pay VAT.

Lump sum

We will confirm what we will charge you in writing before beginning work. Our typical charges are:

2% of amounts invested, plus 1% per annum

Reviews

We will confirm what we will charge you in writing before beginning work. Our typical charges are:

Initial review : £1,080-£1,800

Annual review : £1,080-£1,800

We will confirm the rate we will charge in writing before beginning work and we will tell you if you have to pay VAT. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first.

Paying by Commission (through product charges)

If you buy a financial product, we will normally receive commission on the sale from the product provider. Although you pay nothing to us up front, that does not mean our service is free. You still pay us indirectly through product charges. Product charges pay for the product provider's own costs and any commission. These charges reduce the amount left for investment. If you buy direct, the product charges could be the same as when buying through an adviser, or they could be higher or lower.

The amount of commission we receive will vary depending on the amount you invest and (sometimes) how long you invest or your age.

For Example:

- If you were to pay £50 p.m. towards a level term assurance policy, then we may receive approximately £1,000 in commission
- If you were to pay £50 p.m. towards a whole-of-life policy, then we may receive approximately £750 in commission
- If you were to pay £50 p.m. towards a pension policy, then we may receive approximately £250 in commission

We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

Paying by a combination of Fee and Commission (through product charges)

We will charge you a combination of fee and commission. The fee will not exceed the rates shown in this document. We will agree the rate we will charge before beginning work and we will tell you if you have to pay VAT. The fee will become payable on completion of our work. You may ask us for an estimate of how much in total we might charge. You may also ask us not to exceed a given amount without checking with you first. We will tell you how much the commission will be before you complete an investment, but you may ask for this information earlier.

We charge a consultation fee of up to £1,800, and, if you buy a financial product, we will also retain commission within the amounts set out in the section headed "**Paying by commission (through product charges).**"

We will charge you a combination of fees and commission. The actual amounts will depend on the service provided to you, but will be in line with the arrangements set out in the sections headed "**Paying by fee**" and "**Paying by commission (through product charges).**"

We charge an annual fee as described in the fee information set out above. If we arrange for you to purchase a financial product, then we will also retain commission which will be in line with the arrangements set out in the section headed "**Paying by commission (through product charges).**"

Other benefits we may receive

We advise on a range of products from a variety of firms; some of these firms provide us with annual training, which allows us to offer you a better service. This year we expect to receive in total 12 hours' worth of training from Skandia Life, Standard Life and Zurich Assurance firms. Some of the cost of this training may be passed to you as part of the total charges you pay should you chose a product provided by any of these companies. Further information regarding these arrangements is available on request.

5. Who regulates us?

Cilbenrick Ltd, 6 Southgate Road, Southgate, Swansea. SA3 2BT is authorised and regulated by the Financial Services Authority. Our FSA Register number is 472971.

Our permitted business is to advise and arrange savings and investment products, life insurance, pensions, and non-investment insurance contracts.

You can check this on the FSA's Register by visiting the FSA's website www.fsa.gov.uk/register or by contacting the FSA on 0845 606 1234.

6. What to do if you have a complaint

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

In writing: Write to **Cilbenrick Ltd, 6 Southgate Road, Southgate, Swansea. SA3 2BT**

By phone: Telephone **01792 234875**.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. 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 up to a maximum limit of £50,000.

Further information about compensation scheme arrangements is available from the FSCS.

04/01/2010

I/We confirm, that I/we have read and understood the above information relating to Cilbenrick' services and costs:-

Signed Client 1 _____

Signed Client 2 _____

Date _____