

# Adviser Handshake

## 01 Introduction

This document sets out the terms upon which we (AJ Bell Management Limited and AJ Bell Business Solutions Limited) will accept AJ Bell Platinum SIPP and SSAS business from an adviser. It should be read in conjunction with the AJ Bell Platinum SIPP and SSAS product literature and documentation.

The terms of this adviser handshake apply, as appropriate, to the adviser firm, individual advisers of that firm and any other employees, or representatives, of the firm who deal with us in relation to the adviser firm.

Further information can be obtained from our website ([www.ajbell.co.uk](http://www.ajbell.co.uk)) or by telephoning our consultant team on 0345 40 89100.

## 02 Our commitment

Our commitment to you is that we will always endeavour to:

- provide a FLEXIBLE product offering;
- give VALUE for money for the service we offer;
- deal with you and your client with INTEGRITY;
- provide you and your client with a QUALITY service;
- resolve any issues that arise FAIRLY in a timely and efficient way;
- not encroach on your RELATIONSHIP as adviser to your client; and
- pay your ADVISER CHARGES, as agreed with your client, efficiently and on time.

## 03 Scope

You are the agent of your client in relation to all aspects of business you introduce to us. We may accept instructions from you on behalf of your client but reserve the right to request that instructions are signed by the client, for example, in relation to the purchase or sale of investments and the payment of benefits or adviser charges.

You are not an agent of AJ Bell Management Limited, AJ Bell Business Solutions Limited or any other AJ Bell company, and are not authorised to act on our behalf. You may not collect contributions or transfers (unless you are simply passing us a cheque) nor issue receipts for such items on our behalf.

We reserve the right not to accept business from any adviser firm. If we refuse to accept further business from you, we will continue to provide trustee and administration services to existing clients in accordance with the product documentation, until such time as the client transfers away from us.

## 04 Adviser authorisation

We will only accept business from an adviser firm that is UK-based and is authorised and regulated by the Financial Conduct Authority (FCA), or such other regulatory body that takes over responsibility for regulating the business of financial advisers. We reserve the right to conduct security checks to verify the information you have provided.

## 05 Your responsibilities

### General

You will, at all times, comply with the principles, rules and guidelines of the FCA and any other body by which you are regulated. In particular, you will:

- always act within the scope of your regulatory permissions;
- inform us immediately of any change to your regulatory status or any event which is likely to affect your regulatory status;
- only give instructions to us where you are authorised to do so by the client; and
- not do anything that might cause us to breach our regulatory responsibilities.

You agree to indemnify us against any loss sustained from business you have introduced to us outside the scope of your FCA authorisation.

You will provide us with any information we may reasonably request in connection with this adviser handshake or to enable us to meet our regulatory obligations.

### Advice

All matters relating to advice to your clients are your responsibility and, for the avoidance of doubt, we cannot provide advice to you or your clients in relation to:

- the suitability, or otherwise, of an AJ Bell Platinum SIPP, SSAS or individual investment;
- the level of contributions to pay;
- whether to transfer existing pension benefits to an AJ Bell Platinum SIPP or SSAS;
- which investments to buy/sell;
- the most appropriate choice(s) for your client when they take benefits; and
- tax or any other financial services related matters.

### Transfers

You will be responsible for initiating and co-ordinating the processing of all transfers from other providers. We cannot be held responsible for any delays in the receipt of such transfers.

### Provision of information to clients

You will ensure that your client receives a copy of the appropriate product documents before the SIPP or SSAS is established with us. For AJ Bell Platinum SIPP this will include the key features, charges and rates and terms and conditions.

Before any investment is made under an AJ Bell Platinum SIPP or SSAS, you will ensure that the client has received all of the information required under the FCA rules or guidance including, where appropriate, the Key Investor Information Documents (KIIDs) or key features, and that the client understands all relevant details, including the risks involved.

You will only promote investments to clients in accordance with the FCA rules.

### Permitted investments

Before making an investment on behalf of a client, you will seek guidance from us if you are unsure as to whether it is permitted by HM Revenue & Customs, or by our own policy. In all cases our decision in respect of permitted investments will be final.

You are responsible for assessing individual investments and their suitability for your clients and carrying out appropriate due diligence checks. Our confirmation that a particular investment can be held under an AJ Bell Platinum SIPP or SSAS must not be taken as any indication of the merits or financial or regulatory standing of the investment or its provider, or that it is suitable for any client.

Where necessary, you will assist us in obtaining information from a client which is necessary to enable us to comply with our regulatory or legal obligations in relation to that client's investments.

### Available cash

You must ensure that sufficient liquidity is maintained within the AJ Bell Platinum SIPP or SSAS to pay any investment related payments (e.g. loan repayments, rates etc.), any benefit payment due to a client, your adviser charges and our charges and fees.

### Adviser firms

You will notify us as soon as possible if you intend to transfer your business to another firm or if you cease to employ an individual adviser.

You will ensure that you, or your individual advisers, have and maintain the relevant professional qualifications, as required by the FCA, and that your individual advisers continue to hold the Statement of Professional Standing.

### Individual advisers

Whilst clients may be allocated to you individually as an adviser, the ultimate ownership of any client rests with your adviser firm, the body authorised by the FCA. You must notify us immediately if you change jobs. All of your clients will then be allocated to another adviser within the firm.

You may, of course, register as an adviser under your new firm. However, you will need to obtain a letter of authority from a client to transfer servicing rights to your new firm.

## 06 Communication

We will communicate with you by post or by email, if we hold a valid email address for you and believe that this is the most appropriate method of communication in the circumstances. Please advise us of any change in your email or postal address as soon as possible.

You have the option to elect not to receive any marketing or promotional updates from us. However, if you do make such an election, we will still send you information about any changes to our terms and conditions (including charges) and regulatory developments which may impact existing or potential clients.

In situations where, for regulatory or other reasons, we have to contact your clients direct, we will do so by post, email or telephone, whichever method is deemed the most suitable, at our sole discretion. We will endeavour to ensure that you receive a copy of any written communication sent to your client.

## 07 Verification of a client's identity

You agree that, in all cases, you will comply with the guidelines and rules as set out by the following:

- European Council Directives;
- Money Laundering Regulations 2017, or successor legislation;
- Joint Money Laundering Steering Group; and
- the FCA

In addition, we will maintain processes to verify the identity of clients and relevant third parties in compliance with our regulatory obligations and we may undertake further ongoing checks to ensure that our records remain up-to-date.

## 08 Data protection

You must always ensure that you have client authority to pass their personal details to us. Once received by us, all client data will be dealt with in accordance with the provisions of the General Data Protection Regulation (GDPR), or successor legislation.

Where you transmit data and other personal client information to us in the course of using our products and services, we jointly act as independent data controllers and as such we are each responsible for ensuring that we comply with our respective obligations under applicable data protection and privacy laws (including but not limited to GDPR and any superseding or replacement legislation).

We may provide data about you, or your clients, to the FCA or any other regulatory body where required to do so by legislation or the rules of that body. In addition, we may provide aggregated data about business introduced to us by adviser firms to market research and analysis companies, in connection with services they provide to us, but we will not provide any personal data about you to such firms. Further details of how we use your and your clients' personal data are available from our [privacy policy](#).

You will notify us within five days if you receive a request for us from a client to exercise their rights in relation to their personal data, and will help us to respond to such request.

## 09 Adviser charging

Subject to the following paragraphs, we will facilitate the payment of the adviser charges agreed between you and your client (adviser charges). You are responsible for obtaining the client's agreement to adviser charges and we will require you to provide reasonable evidence of this agreement before paying adviser charges.

### Initial adviser charges

For each AJ Bell Platinum SIPP or SSAS, you can express your initial adviser charges as a fixed amount (£) or a percentage of the funds received, plus VAT (if applicable). You can agree different percentages for single, regular and transfer payments.

Initial adviser charges will usually be paid by BACS (AJ Bell Platinum SIPP) or by cheque (AJ Bell Platinum SSAS) from the AJ Bell Platinum SIPP or SSAS bank account, once we have received the required instructions to pay the charge and sufficient cash is held in the bank account.

### Ongoing adviser charges

For AJ Bell Platinum SIPP, you can express your ongoing, or renewal, adviser charges as a fixed amount (£) per annum or as a percentage of the fund value plus VAT (if applicable). Any ongoing adviser charges will usually be paid annually, or at such other frequency as we may agree.

For AJ Bell Platinum SSAS, we will pay ongoing adviser charges on receipt of an invoice from your firm for the relevant amount, addressed to the trustees of the SSAS, together with evidence of your agreement with the client for payment of these adviser charges.

## One off payments

You can also submit requests for one off payments of adviser charges from your client's AJ Bell Platinum SIPP or SSAS. The request must be signed by the client. One off payments of adviser charges will usually be paid by cheque.

## Payment

Please note the following:

- all payments of adviser charges will be paid by cheque or made electronically by BACS to the nominated bank account for the adviser firm;
- it is your responsibility to ensure that there is sufficient liquidity within the AJ Bell Platinum SIPP or SSAS to pay your adviser charges when due; and
- adviser charges may be amended by your client at any time, subject to receipt of written instructions from the client.

## Bank details

For AJ Bell Platinum SIPP, nomination or variation of bank account details for payment of adviser charges must be in writing and signed by an authorised individual on behalf of the adviser firm. We reserve the right to delay or cancel payment if, in our sole opinion, the security of such payments has been compromised in any way.

## Stopping payments

We will stop paying adviser charges if the adviser firm or, depending on the circumstances, a registered individual of the firm, ceases to be authorised by the FCA, or we are instructed to do so by you or your client.

## Commission on investments purchased before 31 December 2012

You may continue to receive commission payable on unit trusts, OEICs, bonds etc. purchased for an AJ Bell Platinum SIPP or SSAS before 31 December 2012 on the basis determined by the product provider. Please contact the investment provider for more information.

It is your responsibility to agree and disclose all such commission in line with your regulatory requirements.

## Reimbursement

You agree, upon written request by us, to return promptly (within 10 working days) any adviser charges inadvertently or incorrectly paid.

You agree to indemnify us against all and any claims from clients in respect of your adviser charges.

## VAT

You can arrange for adviser charges to be paid with or without VAT. We cannot give any advice as to whether or not you should add VAT to your adviser charges.

## General

All adviser charges are paid on the strict understanding that there will be no rebates, directly or indirectly related to the payment, of any form by the adviser firm (or the individual adviser) to the client or a party in any way connected with the client. Failure to adhere to this requirement may jeopardise the tax status of the AJ Bell Platinum SIPP or SSAS.

We will not make any other payments to you other than to facilitate the payment of adviser charges as described above.

You agree that you will not accept any form of payment or benefit in relation to any AJ Bell Platinum SIPP or SSAS or investment held under an AJ Bell Platinum SIPP or SSAS, other than in the form of adviser (for this purpose as defined in the FCA rules), or pre-31 December 2012 commission, that have been agreed with your client.

## 10 Miscellaneous

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### Notification

You will notify us as soon as possible if you become aware of any error on a client's AJ Bell Platinum SIPP or SSAS account with us, including any mistake or inaccuracy in the confirmation of an investment.

### Marketing materials and tools

You use the AJ Bell Platinum SIPP illustration facilities at your own risk. Although we make all reasonable efforts to ensure these are accurate and work effectively, it is your responsibility to ensure that any projections and the use of these tools satisfy your own regulatory and compliance requirements.

Also, whilst we make every effort to ensure that our product literature satisfies regulatory requirements, it is your responsibility to ensure that you meet your compliance requirements at all times and we cannot accept any liability whatsoever in the event of your non-compliance with your regulatory responsibilities.

## 11 Amendments

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We may amend the terms set out in this adviser handshake by giving notice to the adviser firm in writing (by email or post).

## 12 Applicable law

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This document shall be governed by English law.