



# CLIENT-AGREEMENT

ARIA Private Clients

NOVEMBER 2020

## Client agreement

This agreement sets out the terms under which we'll provide our services to you, so it's important that you read it fully. If there's something you don't understand please ask us to explain it.

If you have a question or concern about any aspect of our services please contact us at:

- **Telephone:** +353 (0) 21 427 9053
- **Email:** cork@ariaprivateclients.com
- **Website:** www.ariaprivateclients.ie
- **Address:** Ground Floor, 74 South Mall, Cork.

This agreement sets out our respective obligations and also includes details of the protections available to you under financial services regulations.

The services we have agreed to provide and the cost for those services are shown in section 6 (Services agreed).

### 1. Our obligations

#### Our recommendations

- Before providing advice We will assess your needs, consider your financial objectives and assess your attitude to any risks that may be involved. If you don't want to discuss a particular area of financial planning and that area should not form part of the advice given, we can exclude it, if you instruct us to do so. This might of course have a bearing on the advice that might have been given.
- Before making any recommendations We will carry out a suitability assessment so that we are able to act in your best interests.
- We will confirm any recommendations we make in writing (our suitability report) along with details of any special risks that may be associated with the products or investment strategies we've recommended.
- Where we agree to provide you with a service that includes an ongoing review of the suitability of the investments we have recommended, we'll carry out this review at least once annually. To do this we will need to make contact with you to assess whether the information we hold about you remains accurate and up to date. We'll issue you with a report setting out the results of our assessment and, if relevant, any updated recommendations.
- Please be aware that investments can fall, as well as rise, and that your original capital invested may be affected. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past performance is not necessarily a guide to future performance.
- Specific warnings relevant to the investments, investment strategies or other products we arrange are provided in the relevant product literature provided.
- We may, where appropriate, recommend holding some, or all, of your investments with a discretionary fund manager (DFM), a professional investment manager appointed to monitor your portfolio and make investment decisions

on your behalf. In such cases we'll explain the respective responsibilities of ourselves and the DFM in relation to your investments.

- In some circumstances we may need to act as your 'agent' in relation to the part of your portfolio held with a DFM. This means that you won't have a direct contractual relationship with the DFM and the DFM will instead treat our firm as its client. Before setting up this type of arrangement we'll explain the implications to you.
- We may occasionally recommend investments that are not readily realisable. We'll only do this where appropriate but, if we do, we'll draw your attention to the risks associated with the investments in our suitability report. There is a restricted market for such investments and in some circumstances it may not be possible to deal in the investment or obtain reliable information about its value.

#### Financial crime

- We are obliged to put in place controls to prevent our business from being used for money laundering and other forms of financial crime.
- We'll verify your identity and residential address before undertaking any business with you. To do this we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, in addition to at the outset. The check may leave a 'footprint' on your credit file but it will not affect your credit rating.

#### Best execution

- Where we send investment applications on your behalf to third parties (e.g. to put an investment into force), we'll take all sufficient steps to ensure that we obtain the best possible result for you. This is referred to as 'best execution'.
- We have a best execution policy. A copy is available upon request.

#### Conflicts of interest

- Although we'll always try to act in your best interests there may be situations where we or one of our other clients has 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 conflict with your own interests, we'll write to you and ask for your consent to proceed before we carry out any business for you. We'll also let you know the steps we'll take to make sure you are treated fairly.
- We have a conflicts of interest policy. If you want to see a copy of it please ask us.
- The Company is privately owned, although majority owned by its Director(s). Company Director(s) have direct holdings representing 85% of the share capital in Absolute Return Investment Advisers (ARIA) Ltd. and 90% of the capital in ARIA SICAV PLC.



- Absolute Return Investment Advisers (ARIA) Ltd. has 10% of the shares in the ARIA SICAV PLC (Address: ALPINE HOUSE, 34, NAXXAR ROAD, SAN GWANN, Malta), which is a mutual fund platform, and houses the following UCITS funds: Parala Balanced Macro Multi Asset Fund, ARIA Parala Cautious Income Macro Multi Asset Fund, ARIA Parala Absolute Return Strategy Fund, ARIA Parala Dynamic Growth Macro Multi Asset Fund, ARIA Alternative Income Fund, ARIA Diversified Alternative Assets Fund, ARIA Global Dividend Value Plus Fund, ARIA Global Equity Absolute Return Fund, ARIA Global Equity Leaders Fund. ARIA SICAV PLC is authorised and regulated by the MFSA.
- Absolute Return Investment Advisers (ARIA) Ltd. provides an administrative platform which we may use to manage your investment portfolio.
- Absolute Return Investment Advisers (ARIA) Ltd. provides model portfolios which might be composed of the ARIA SICAV PLC funds.
- The above mentioned shareholdings please contact us should you wish to discuss this matter in greater detail.

### Protecting personal information

- To provide our services properly we'll need to collect information on your personal and financial circumstances. Your privacy is of utmost importance to us and will only use personal information to deliver our services. For further details on how we process personal data, please refer to Appendix A and our Privacy Policy available at <https://www.ariaprivateclients.ie/PRIVACYPOLICY.html>.

### Communicating with you

- Our normal ways of communicating with you are by telephone, post, e-mail, web-conferencing services, SMS text or WhatsApp message or in person.
- We may ask you to confirm your instructions to us in writing as this helps to avoid any future misunderstandings.

### Recording telephone calls

- To ensure we execute your instructions accurately, to help us to continually improve our service and in the interests of security, we'll record and may monitor your telephone communications or conversations with us.
- Copies of our telephone recordings will be available on request, for a period of 5 years after the recording was made.

### Services offered as part of a package

- Where we offer services or products as part of a package, we will inform you whether it's possible to buy the different components separately and, if relevant disclose the costs and charges of each component. We'll also tell you if the risks resulting from the package are likely to be different from the risks associated with the individual components and explain how (if relevant) the package modifies the investment risk.

## 2. Your obligations

This section sets out your obligations in agreeing to receive our services.

### Providing information about your circumstances (applies when the investment advice is provided).

- Our advice will be based on the information that you give so it's important that you provide us with accurate and up to date information when we request details about your circumstances and objectives. This will allow us to provide you with suitable advice. If the information you provide is inaccurate or if you limit the information provided this could affect the suitability of the advice we give.

### Payment for services

- By signing this agreement you are agreeing to pay the charges for our services as set out in section 6 (Services agreed). Your selected payment method is also confirmed in section 6. We'll tell you if any payments are subject to VAT.
- Our initial charges are payable once we've completed our agreed work and must be settled within 21 business days.
- If you are paying our **initial charges** by instalment (only applies when you have taken out a regular contribution contract) it's important that you make payments as agreed. Where you miss a payment, or cancel the contract from where the payments are coming from, we will amalgamate a missed payment into the next month's payment.
- In some limited circumstances (for protection planning business only) we may receive a commission payment from a product provider. Typically, the commission payment will be offset against the charges you owe us for our services. If the commission payment relates to a regular contribution policy and you stop paying premiums on that policy we may be obliged to refund the commission received back to the policy provider. In such cases, we reserve the right to request the full payment of any outstanding balance of charges for our services.
- Any products we have arranged for you will only be subject to ongoing review for which have agreed to pay. Our ongoing services are optional, but if you agree to purchase an ongoing service, unless otherwise agreed, the ongoing service will be provided as a follow up to the initial service.



- Our charges for **ongoing** services will start in conjunction with the initial charge and monthly where taken as a % of funds under management. Our charges are payable within 21 business days of the end of the relevant period.
- **Ongoing** services can be cancelled at any time by informing us in writing (see section 3 – Cancellation and amendments) but please note that we do reserve the right to charge you for services we have provided before cancellation.
- Where our charges are based on a % of your investments, the amount of our ongoing charges may increase as the size of your fund grows.

#### Legal and accounting advice

- We are not qualified to provide legal or accounting advice or to prepare any legal or accounting documents. This means that it is incumbent on you to refer any point of law or accountancy that may arise during the course of discussions with us, to a solicitor or accountant.

### 3. The Service

#### Spotlight, Highlight and Execution Only Share Dealing.

We offer three separate propositions depending on your circumstances. Initial consultation is free of charge. Thereafter we will be able to ascertain the general nature of your requirements and objectives for the financial planning service. Based on this, we will direct you towards either Spotlight, Highlight or Execution Only Share Dealing services. You can find more information on both in section 5 (Services Agreed).

We offer restricted advice service as we may recommend the investment products managed or owned by sister companies and we may also recommend using an investment platform managed by us. We also work with a number of service providers and depending on the products and services recommended, we may consider a wider selection of products.

#### Service offered as a package

Highlight service is offered as a package together with the portfolio management services. The Symphony portfolio Strategy and Services are not available separately at the moment and can only be purchased within Highlight financial planning proposition.

#### Suitability

We will assess the suitability of any recommendations before the advice is delivered to enable us to act in your best interest. In order to conduct an appropriate suitability assessment, we will rely on the information you provide us. Therefore it is crucial that the information you provide us is correct, up-to-date and complete.

#### Periodic Suitability Assessment

We will provide a periodic suitability assessment, depending on the service option you selected. If you selected an ongoing service, we will re-assess your suitability annually, 12 months from the date of your last assessment. We will communicate any updated recommendations to you in a suitable manner, depending on your contact preferences. In any case, the suitability report will be delivered to you in writing.

#### Execution-Only Share Dealing Services

We offer you direct access to Irish, UK and overseas equity markets and various asset classes, and give you the option to talk to a qualified stockbroker before executing a trade. We act on your instructions and offer no advice as to whether such an investment is suitable for you. We may contact you about certain investment opportunities but these will not constitute a personal recommendation.

Whether you are buying or selling shares for the first time, or you are a seasoned investor, we aim to offer you a personal stockbroking service. Our stockbrokers are happy to discuss your investment objectives, your available options and provide timely and relevant information. Under this service, all the decisions on what to buy and sell are yours.

This means that the appropriateness or suitability of the investment products you buy or sell will not be assessed by us.

If you prefer to be guided in selection of investment, we offer Spotlight and Highlight Services.

### 4. Cancellation and amendments

#### Ending this agreement

- Either party may terminate this agreement at any time, without penalty.
- Notice of termination must be given in writing and will take effect from the date of receipt.
- Any transactions already initiated will be completed according to this agreement unless otherwise agreed in writing.
- You will be liable to pay for any services we have provided before cancellation and any outstanding fees, if applicable.

#### Amendments

- From time to time it may be necessary to amend the terms set out in this agreement without necessitating a new agreement. If this is the case we'll write to you with details of the changes at least 28 business days in advance. Where a material change is made to the agreement e.g. in relation to services or costs, you will need to issue a new agreement.



## Product cancellation rights

- Full details of any financial products we recommend to you will be provided in the relevant product information you will receive. This will include information about any product cancellation rights along with any other early termination rights and penalties.

## 5. Useful information about our services

### Who authorises us to advise you?

- We are authorised and regulated by the Malta Financial Services Authority (MFSA), Triq I-Imdina, Zone 1 Central Business District, Birkirkara CBD, [www.mfsa.mt](http://www.mfsa.mt). Our firm reference number is C26673.
- In Ireland we are registered with Central Bank of Ireland as a tied agent of ARIA Capital Management (Europe) Limited. We are also subject to the Conduct Rules applicable in Ireland.
- Our permitted business includes advising on and arranging pensions, savings and investment products. Full details of permitted business can be obtained from MFSA Register available at <https://www.mfsa.mt/financial-services-register/result/?id=1919>. Unless we tell you otherwise, we'll treat you as a retail client for investment business. This means that you are given the highest level of protection available under the regulatory system.

### What if things go wrong?

- If you are unhappy with our advice or any aspect of our services, we encourage you to contact us as soon as possible. Whereupon your concerns can be addressed in complete confidentiality.
- **Email:** [compliance@ariaprivateclients.com](mailto:compliance@ariaprivateclients.com)
- **In writing:** Compliance Officer, Nu Bis Centre, Mosta Raod, Lija, LJA 9012 Malta
- We have a complaints procedure and we can provide further details on request. In addition all clients have the right of referral to the Arbiter( should this be Arbitrator) for financial services, the Arbiter for Financial Services may be able to help. The Arbiter settles disputes between financial services business and their clients. Full details are available at <https://financialarbiter.org.mt/>

### Additional peace of mind

- In the event of an Investment firm becoming insolvent a compensation fund is operated by the MFSA."Then outline the specific provisions.
- The individual insurance policy on each individual client account with SEI needs to be explicitly put in here as well as the MFSA comp scheme.

Your assets will be held by our custodian, SEI Investment Europe Ltd. which is part of the SEI group forming the world's largest financial custodian with \$970bn funds under management.

SEI Investment Europe Ltd. is authorised and regulated by the Financial Conduct Authority. SEI participates in the FSCS which currently offers the compensation of £85,000 per eligible claimant, should SEI fail.

**Investments** - eligible claims related to most types of investment business are covered for up to 90% of a claim up to a maximum of €20,000 per person per firm.

**Deposits** – eligible claims related to the deposits are covered for up to €100,000 per person per firm

- Further information is available from the Depositor and Investor Compensation Schemes at: <https://www.compensationschemes.org.mt/>

### Benefits we may receive

- Under the rules of our regulator, the MFSA, we can't accept payments or benefits from other firms (e.g. product providers) unless it's designed to enhance the quality of service we provide and it doesn't conflict with our duty to act in our clients' best interests.
- Acceptable non-monetary benefits may include training and hospitality up to a certain price. Any other allowable benefits must be priced and disclosed separately.
- From time to time we may attend training events funded and /or delivered by product providers, fund managers and investment platforms. These events are designed to enhance our knowledge and enhance the quality of service we provide to our clients. As such this doesn't affect our obligation to act in your best interests. Please ask us if you want further details.



## 6. Services agreed

<b>Dealing commissions:</b>	
Minimum trade value:	EUR2,000
Commission scale:	1.25% on transaction values up to €9,000 Then 0.5% on the balance above €9,000

### Other Costs

<b>Ongoing fees</b>	
Custody Charge	0.30%
<b>Settlement and compliance charge</b>	
UK & Irish shares	€20
US & Canada	€20
Eurobond	€20
Other Western Europe	€20
Australia, New Zealand and South Africa	€20
Other	Please contact our stockbroking team for more details
<b>Transaction charges</b>	
UK, Ireland, Denmark, France, Germany, Netherlands, Switzerland, Finland, Italy, and Spain	0.03% (subject to a minimum of €10)*
Australia, New Zealand, Hong Kong, US and Canada	0.05% (subject to a minimum of €10)*
<b>*Charges deducted in relevant currency for that market and may be subject to higher charge for non standard transactions</b>	
<b>Government Taxes and Duties</b>	
Stamp duty	0.5% on UK shares 1.0% on Irish shares
Other government taxes and duties may apply in other jurisdictions. Please contact our stockbroking team for more details	

Please note, this review refers to the investments held within a SIPP and does not include a review of the current SIPP provider.

SPOTLIGHT:	Initial Fees:	Charges:
<b>Streamlined Advice Service</b> <ul style="list-style-type: none"> <li>Simplified and streamlined advice service</li> <li>Supported online and via telephone</li> <li>For investing sums from €30,000 - €250,000</li> <li>Financial planning report</li> <li>Cash flow planning report</li> <li>Service includes both financial and wealth management service, including access to a range of portfolio management approaches</li> </ul>	Financial Planning Report (includes Cash Flow Planning)	€300
	Implementation Fee	0.50% or a minimum €150
	<b>Ongoing Fees:</b>	<b>Charges:</b>
	Continuing Support and advice in respect of the portfolios (including custody charge)	1%

HIGHLIGHT	Initial Fees:	Charges:
<b>Integrated Wealth Management</b> <ul style="list-style-type: none"> <li>Full service wealth management proposition</li> <li>Includes financial planning, retirement and investment planning</li> <li>Regular face to face meetings with your Adviser</li> <li>For investing sums over €50,000</li> <li>Financial planning newsletters, monthly factsheets and dedicated online client portal with valuations, commentary and online 'filing cabinet'.</li> <li>Service includes both financial and wealth management service, including access to a range of portfolio management approaches</li> <li>Holistic, integrated approach with one 'all in' ongoing fee</li> <li>Please note that in the course of assessing your objectives, it may well be appropriate to 'blend' a number of different portfolio styles.</li> </ul>	Initial Meeting	Free of charge
	Financial Planning Report (includes Cash Flow Planning)	*min €795
	Financial Planning Report & Tax Advice	* min €1590
	Implementation Fee: as percentage charge OR	subject to a minimum £2500 although financial plan/cash flow report charges are offset against this fee
	Hourly Fees:	Paraplanner Hourly Fee: €100
		Financial Adviser Hourly Fee: €150
	<b>Ongoing Fees:</b>	<b>Charges:</b>
Continuing Support and advice in respect of investments and wealth planning	1.25%	

\* VAT might be applicable if advice is not implemented



## 7. Declaration

<b>Confirmation of Services and Products Agreed:</b>	
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- I/We acknowledge that the client agreement will come into effect once it has been signed by all parties and will remain in force until terminated.
- This agreement is governed, and shall be interpreted in accordance with English law and both parties shall submit to the exclusive jurisdiction of the Maltese Courts.

<b>Date of issue</b>	
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<b>Client name(s)</b>	
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<b>Client signature(s)</b>	
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<b>Date</b>	
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### Signed on behalf of ARIA Private Clients

<b>Adviser name</b>	
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<b>Adviser signature</b>	
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<b>Date</b>	
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## Appendix A - protecting your personal information

- To provide our services properly it may be necessary collect information about your personal and financial circumstances. We take your privacy seriously and will only use your personal information to deliver our services.
- Processing of your personal data is necessary for the performance of our contract for services with you and in meeting our obligations to preventing money laundering or terrorist financing. Generally this is the lawful basis on which we intend to rely for the processing of your data. (Please see the reference to special categories of data below). Our policy is to gather and process only that personal data which is necessary for us to conduct our services appropriately with you and to prevent money laundering or terrorist financing.
- We adopt a transparent approach to the processing of your personal data. On occasion, we may need to pass your personal information to other organisations. If you apply to take out a financial product or service we'll need to pass certain personal details to the product or service provider.
- We may engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. Your personal information may be transferred electronically (e.g. by email or over the internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.).
- The organisations to whom we may pass your details also have their own obligations to deal with your personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm is obliged to put a contract in place to ensure that your information is adequately protected.
- Our Privacy Policy is available on our website at <https://www.ariaprivateclients.ie/PRIVACYPOLICY.html>. This is a separate document which provides more information about the nature of our personal data processing activities and includes details of our retention and deletion policies as well as your rights of access to the personal information that we hold on you.
- As part of this agreement We will request your consent to the transfer of personal information in accordance with the protections outlined above.
- Special categories of personal data: there are certain categories of personal data that are sensitive by nature. The categories include: data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership and data concerning health. Depending on the nature of the products and services on which you may engage us for we may need to obtain your sensitive personal data particularly in relation to health. Our policy is that should we require any special category of personal data we will only gather this with your explicit consent.
- If you are concerned about any aspect of our privacy arrangements please contact us in confidence.





## Consent

### Sensitive personal data

The primary basis on which we intend to process your personal data is for the performance of our contract with you. In the case where we need to process special category (sensitive) data as described above we require your consent by indicating your agreement to the following statement:

**I / we consent to the processing of sensitive personal data as far as it is necessary for the services I / we require from (Firm name)**

Client name(s)	
Client signature(s)	
Date	

Please note that you may withdraw this consent at any time by notifying us at our main business address.

We may also engage the services of third party providers of professional services in order to enhance the service we provide to you. These parties may also need to process your personal data in the performance of their contract with us. If you wish to be made aware of the names of these third parties please contact us for further information.

## Marketing

From time to time we may wish to contact you to offer additional products or services which may be of interest to you. In order to do this we require your consent by agreeing to one or all of the options:

**I / we consent to be contacted for marketing purposes by:**

Email

Telephone

Text Message

Post

Client name(s)	
Client signature(s)	
Date	

**Please note that you may withdraw this consent at any time by notifying us at our main business address.**





ARIA Private Clients is a trading name of ARIA Capital Management (Europe) Limited. ARIA Capital Management (Europe) Limited is authorised and regulated by the Malta Financial Services Authority ([www.mfsa.mt](http://www.mfsa.mt)) and registered with the Central Bank of Ireland for conduct of business rules. Malta company number: C 26673. Registered office: Nu Bis Centre, Mosta Road, Lija, LJA 9012, Malta.

