

The Chartwell Annuity Centre – Terms and Conditions of Business

General

The Annuity Centre is a non advised service for clients who want to get a competitive rate for their annuity purchase.

The Annuity Centre does not provide advice and we would be unable to confirm if the annuity you select is suitable for you in light of your personal objectives, circumstances and attitude to risk.

The annuity figures we obtain will be based on the information provided by you. The information we provide will be purely factual and driven by the best prevailing annuity rates at the time of our search.

Whilst we believe that the figures provided by the annuity companies are correct we do not guarantee this and will not accept any liability for errors contained within the information provided by a third party or for inaccuracies resulting from the illustration system.

It is important that you read all the product literature available before proceeding and that you give consideration to all the options available to you. In the majority of occasions once you have purchased the annuity you cannot change to another product provider or get your money back at a later date. You should ensure that you are absolutely happy with your choice before you proceed.

You should not view any of the information contained within our website or your pre retirement report as a personal recommendation. The information is provided to enable you to make your own decision. If you have any doubt as to whether the annuity option you have chosen is suitable for you, you should contact a financial adviser before proceeding. Chartwell Private Client has a team of retirement experts who can provide you with advice on your individual circumstances. Please telephone us if you would like to access this service.

The information on these pages is provided for people who are resident and ordinarily resident in the UK.

The Process

We will provide you with a free pre retirement report that will highlight the variety of conventional annuity options available to you, together with indicative figures of the levels of income you can secure.

Once you have reviewed this information and decided on the type and shape of annuity you wish to secure we will arrange formal illustrations from the leading annuity providers and confirm to you which company is offering the most competitive income for your selected criteria.

Annuity rates can change daily and quotations are only valid until the guarantee date shown on the quotation. On receipt of your instruction to purchase the annuity we will ask your existing pension provider to release funds to the new annuity provider.

The exact timing of the transfer is then out of our control and as such if funds are not transferred within the guarantee period of the annuity illustration then a different annuity rate may apply. We make every effort to extend the annuity rates available however we cannot be held responsible for annuity rate changes.

Paperwork

To avoid any disputes written instructions will normally be required before we will undertake instructions on your behalf.

All documents will be sent to the client's last known address and at the client's own risk. We will use the Recorded Delivery service for the return of important documentation such as Birth and Marriage Certificates.

We will supply on demand to you or your agent, copies of documentation relating to your transactions. We reserve the right to charge a reasonable administration fee for this service which will not be in excess of £10.00.

Taxation

Pension annuity income is treated by the HM Revenue & Customs as earned income and is therefore fully taxable. The annuity provider will deduct tax before making payment in accordance with HM Revenue & Customs current practice.

We will not advise in any aspects of taxation. You must be responsible for your own taxation position and we strongly recommend that clients take advice on taxation matters from a qualified accountant.

Identity Verification

We are required to verify your identity in accordance with the Anti-terrorism, Crime and Security Act 2001, Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007. No business will be processed on your behalf until satisfactory verification has been obtained. In order to verify your identity we may perform electronic searches about you with a credit reference or fraud prevention agency; this will include information from the Electoral Roll. The agency will record the details of the search but this will not affect your credit rating.

In addition, we may ask you to supply at least one original document of confirmation of your identity, address or both which we will use along with any electronic checks we may perform. Any documents provided to us or information obtained by us will be recorded, retained and copied for audit purposes and may be provided to third party organizations for the purposes of processing transactions on your behalf and to satisfy regulatory and statutory obligations.

We do not handle client money. To ensure your total security we never handle cash or accept a cheque made payable to us, unless it is in settlement of our charges for which we have sent you an invoice

Termination of the Terms of Business

This Terms of Business may only be cancelled and our authority to act on your behalf may only be terminated in writing, by either party, and with immediate effect without prejudice to the completion of transactions initiated prior to receipt of such notice. Cancellation can take place at any time during the annuity process prior to funds being accepted by the annuity provider. Once funds have been received by the annuity provider they may decide to grant cancellation rights on a voluntary basis. This does not apply to all providers and if applicable an appropriate notice will be issued to you by the product provider with confirmation of the terms entered into.

Remuneration

For non advised annuity transactions processed via The Chartwell Annuity Centre we may receive commission in accordance with the scales of commission paid by insurance companies.

We will tell you the amount of commission payable to us in respect of such annuity and will clearly be illustrated on all annuity quotations provided.

If we receive commission in any other form of material benefit from the issuer of a security or from another intermediary, we will inform you but will not inform you of its amount unless asked to do so.

Under this agreement you agree that The Chartwell Annuity Centre may retain any trail (renewal) commission, in part or whole, the terms of which will be agreed with you at outset.

Risk

As The Chartwell Annuity Centre does NOT provide advice we cannot be held responsible for your choice of product or provider. Clients using this service must be comfortable making their own financial decisions and have a clear understanding of the risk.

Data protection - Client information held

The information you have provided is subject to the Data Protection Act 1998 (the "Act"). By signing the Annuity Transaction Statement you consent to us or any company associated with us (such companies include, for the avoidance of doubt, The Chartwell Annuity Centre, Chartwell Private Client Limited and any member of its group and/or companies, persons or entities of any nature whatsoever with which it is associated or allied from time to time) processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FSA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

We may also contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 01225 448732 or in writing at Chartwell Group Limited, Minerva House, Lower Bristol Road, Bath, BA2 9ER

You may be assured that we and any company associated with us will treat all personal data as confidential and will not process it other than for a legitimate purposes. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary.

Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data. Subject to certain exceptions, you are entitled to have access to your personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

This document constitutes legally binding terms and conditions of business that will apply to any annuity business that we transact for you, unless replaced by a revised terms of business, or has additional terms which take priority over these such as the additional terms provided for discretionary management services. These terms should be construed in English and apply English Law.

These terms and conditions of business and any subsequent updates will come into force as at the date entered by your signature and we shall regard this as agreement that you accept to be treated as a Retail Client under these terms, and any amendments made thereto.

Please sign the Annuity Transaction Statement and return it to:

**Chartwell Annuity Centre
Minerva House
Lower Bristol Road
Bath BA2 9ER**



Chartwell Annuity Centre is a trading style of Chartwell Private Client Limited.
Registered Office: Minerva House Lower Bristol Road, Bath BA2 9ER.
Registered in England No. 5464443

Chartwell Private Client Limited is authorised and regulated by the Financial Services Authority.