



**Contents**

SECTION 1 – ABOUT THESE TERMS	3	39. Professional indemnity insurance	10
SECTION 2 – ABOUT MATTIOLI WOODS	3	40. Liability	10
1. Who we are	3	41. Our content	10
2. What we do	3	42. Third Party content	10
3. Our Aims	3	43. Your right to terminate this agreement	10
4. Where we are based	3	44. Cancelling during our provision of initial services	10
5. How we are regulated	3	45. Cancelling an ongoing service	10
SECTION 3 – OUR SERVICE TO YOU	3	46. Changes to the Portal	11
6. About MWISE	3	47. Changes to the Terms	11
7. How we provide our initial service to you	4	48. Client warranties	11
8. How we provide our ongoing service	4		
9. Scope of our service	4		
10. Our discretionary service	4		
11. Qualified persons	4		
12. Investment advice	4		
13. Investment risks	5		
Section 4 – Access and use of the App	5		
14. About MWISE App	5		
15. Connection and use of Equipment and Software	5		
16. Our Responsibility	5		
17. Your Responsibility	6		
18. Your account	6		
19. Your content	6		
Section 5 – Fees and charges	6		
20. The cost of our services and paying for them	6		
21. How we charge	6		
22. How you can pay	7		
23. Fees as a percentage of monies invested	7		
24. When do our fees become due?	7		
Section 6 – Regulatory and legal aspects	8		
25. Best execution	8		
26. Telephone recording and electronic communications	8		
27. Client categorisation	8		
28. Client identity	8		
29. Client money	8		
30. Complaints	8		
31. Conflicts of interest	8		
32. Data protection and client confidentiality	9		
33. Communication	9		
34. Financial Services Compensation Scheme (FSCS)	9		
35. General	9		
36. Instructions	9		
37. Legal jurisdiction	10		
38. Legal and accounting advice	10		

**It is important you read this document carefully. The Terms commence with effect from the date of being signed by you and govern your use of MWISE. Therefore, please read the Terms carefully and do not use MWISE if you do not agree with them.**

## **SECTION 1 – ABOUT THESE TERMS**

This agreement (the 'Terms') is between:

- Mattioli Woods Limited ('we', 'us' or 'our') and
- You

Please note the singular shall be construed as incorporating the plural and vice versa where appropriate, but not so as to alter the meaning of any individual term or condition and only in line with the intended sense of the agreement.

This agreement will run until either:

- You tell us you no longer require our services
- We terminate the agreement by informing you we will no longer act on your behalf
- It is replaced by an updated version in which case an updated agreement will be issued to you through the document portal

We issue the Terms setting out the terms and conditions under which we conduct business before we provide any services to our clients. A copy of this document will be added to the document portal within your account.

Business will be conducted in accordance with the Terms.

Please note we generally only issue a new agreement to you if there is a material change in how we do business with you.

If you have any queries in relation to these Terms, please contact Us above or by email to [info@mattioliwoods.com](mailto:info@mattioliwoods.com).

## **SECTION 2 – ABOUT MATTIOLI WOODS**

### **1. Who we are**

We are authorised and regulated by the Financial Conduct Authority (FCA) under registration number 220743. We are registered in England and our registered office is 1 New Walk Place, Leicester, LE1 6RU.

### **2. What we do**

We are regulated by the FCA to provide integrated financial planning and investment services. This means that we provide financial advice and personal recommendations to our clients. As well as being a distributor of third-party financial products, we are also defined as a manufacturer because we offer our own FCA regulated financial services and investment solutions.

We are committed to ensuring the principles of 'treating customers fairly' set by the FCA are applied with integrity throughout all aspects of our business.

### **3. Our Aims**

We aim to ensure in our dealings with you that we will:

- Conduct our business with integrity and treat you fairly at all times
- Conduct our business with due skill, care and diligence
- Pay due regard to the information you supply to us
- Communicate with you in a manner that is clear, fair and not misleading

### **4. Where we are based**

We have offices throughout the UK.

### **5. How we are regulated**

All financial services businesses conducting regulated business must be authorised and regulated in the UK. The FCA is the regulator of firms providing investment services in the UK.

The FCA can be contacted at 12 Endeavour Square, Stratford, London, E20 1JN or via telephone on 0800 111 6768. Its website is [www.fca.org.uk](http://www.fca.org.uk)

We have the necessary regulatory permissions to carry out the following regulated activities:

- Arranging (bringing about) deals in investments
- Making arrangements with a view to transactions in investments
- Dealing in investments as agent
- Dealing in investments as principal
- Managing investments
- Arranging safeguarding and administration of assets

We also have permissions to carry out other regulated activities which are not applicable to this service. You can check all our permissions on the FCA's register by visiting the FCA's website at [www.fca.org.uk](http://www.fca.org.uk) and then clicking on 'Financial Services Register'. We are registered under firm reference number 220743.

## **SECTION 3 – OUR SERVICE TO YOU**

### **6. About MWISE**

MWISE is an online discretionary investment management service providing you with Simplified Advice on an ongoing basis. Simplified Advice means we only provide advice based on the product you have chosen and only ask questions to understand your needs and objectives related to that particular product. It does not consider any other investments that you hold outside your account or your wider financial position.

Our service to you comprises two elements:

- Providing simplified financial advice via our online service ('MWISE')
- Providing a discretionary investment management

### 7. How we provide our initial service to you

The initial service, where our own products and services are appropriate for you, consists of the following stages:

- Gathering information about you online
- Providing you with a suitability report via your online account
- Recommending specific investment services and products to you from those we provide, including the prices at which these can be arranged
- Arranging the establishment of these appropriate services and products on your behalf, based on Simplified Advice provided to you online.

### 8. How we provide our ongoing service

Once any initial service has been completed, the performance of any further work would fall under an ongoing service, which is agreed with you at the time of providing the initial Simplified Advice.

We will provide you with ongoing Simplified Advice online to ensure your investments remain suitable. This will include asking you questions to ensure your needs and objectives related to your chosen product are continuously met. We will ask you these questions if you make certain changes to your account, or within 12-months from the date we last asked you.

### 9. Scope of our service

When you sign up to our online service you will choose either one of the following to hold the investments:

- General Investment Account (GIA)
- Stocks and Shares Individual Savings Account (ISA)
- Junior ISA [for under 18's only] (JISA).

Please note this service is for over 18s only and JISAs must be opened by the child's parent or guardian who must be over the age of 18.

We will provide you with some general information so that you can make an informed decision about which product (i.e. the type of account) you may choose. You may have more than one product with us but must initially select one product when you first register. If you open additional products, your existing risk rating will be used based on the information you provide to us and will remain the same until your annual review or a relevant change in circumstances is made.

After selecting a product, we will provide you with a discretionary portfolio management service (see section 10) meaning we will make investment decisions on your behalf. This means we will need to identify the investment options which are suitable for you based on the information you provide to us through MWISE and will remain the same until your annual review or a relevant change in circumstances is made.

To do this, we will ask you a series of questions so we can understand your personal and financial circumstances, your objectives and investment needs. We will also ask you to choose an investment style: (1) our multi-asset funds or (2) our passive multi-asset funds. General information will be provided at that point in our process to help you make an informed decision about which investment strategy is best for you. We will then recommend which investment option(s) is suitable for you. The recommendations provided by us will be deemed Simplified Advice which means we are only asking questions to understand your needs and objectives related to the product you have chosen. This also means we will not consider any other investments that you hold outside your account or your wider financial position. However, if we feel our service or products are not suitable for you then we will let you know and you will not be able to proceed.

When we provide Simplified Advice it is given on a 'restricted' basis. In terms of financial legislation, firms can be 'independent', 'restricted' or both. As we will only be advising you on the investments and products that we offer, our Simplified Advice is classed as 'restricted'. This means we will not consider products or investments from other providers which may be more suitable for you.

Although our online advice is automated, our investment funds are managed by our fund managers and the changes they make within the funds are not automated.

### 10. Our discretionary service

We will provide you with a discretionary portfolio management service. The day-to-day management of the portfolio will be in accordance with your objectives and risk profile.

A benchmark can be identified – this is for comparative purposes only and does not imply the account will achieve the returns or exhibit the same volatility of that benchmark. This is available in the fund factsheets both on MWISE and on the resources section of our website.

Portfolios can be built using a range of investment vehicles including, but not limited to, unit trusts, open-ended investment vehicles, investment trusts, equities, gilts, corporate bonds, structured products and property. Portfolios will be rebalanced on an annual basis. The cash weightings in the portfolio will be managed to ensure fees and costs are covered.

### 11. Qualified persons

The FCA requires all discretionary investment undertaken by us to be carried out by or under direct supervision of an authorised investment manager. This will be provided as part of our service to you.

### 12. Investment advice

We will advise and make a recommendation for you only after we have assessed your needs through our online service. This

service includes agreeing objectives and assessing your attitude to investment risk. The result of our assessment will be confirmed in writing by us to you in our suitability report delivered to you through our online document portal. The suitability report will include an explanation of investment risk and will be deemed to form part of this agreement.

### 13. Investment risks

Please be aware the value of investments can fall as well as rise and you may not get back the full amount invested. Past performance is not necessarily a guide to future performance. There are various factors that can affect the value of investments, such as fluctuations in financial markets and other economic factors, which are outside our control. Investment markets can be volatile, and you should be aware that values can fluctuate on a day-to-day basis. We will always confirm to you in our suitability reports specific risk warnings relating to the investments we recommend. We recommend investments are held for a minimum of five years and if you are investing for a shorter time horizon our service is unlikely to be suitable for you.

## Section 4 – Access and use of the App

### 14. About MWISE App

We use Tiller Technologies Limited (Portal Provider) to make MWISE available for you to use. You must use MWISE in accordance with any guidelines or instructions set out by us or the Portal Provider.

Any person(s) granted express permission to access MWISE must do so exclusively for the purpose intended. This includes:

- a. opening, closing or checking your account
- b. amending or updating your details
- c. viewing documents, reports and projections
- d. requesting support

While we will make every effort to ensure the accuracy of the information provided on MWISE, it cannot guarantee its absolute accuracy in the event of a technical issue or failure. Therefore, the information should be an indicator only and is liable to change from time to time.

Links may be provided from MWISE to the websites of other organisations. These links, along with information published thereon, are outside of our control, and as such we cannot accept responsibility for them.

You may access and use MWISE for lawful purposes only. You must not access or use MWISE in any way that breaches any applicable local, national, or international law or regulation or which is in any way unlawful or fraudulent.

You must not:

- a. copy, distribute, publish, alter, adapt, create derivative works from, or otherwise use any material or software

- b. which form MWISE (or any part of it), either in whole or in part, or attempt to do so,
- b. seek to interfere with or damage MWISE or its content or inhibit others from using the Portal,
- c. frame, harvest or link to MWISE or its content or use any content or material on MWISE or any part of it on any other application, website, or social media platform unless you have received our prior written approval to do so,
- d. compromise, or attempt to compromise, the security of MWISE or incite or encourage any other person or entity to do the same, and/or
- e. attempt to gain unauthorised access to MWISE, attempt to access resources, information or data outside of your MWISE account, or access any server computer or database connected to MWISE. You will not measure, scan, or otherwise test the vulnerability of MWISE.

### 15. Connection and use of Equipment and Software

You shall ensure that you have the equipment and software (including security and virus protection) to obtain access to MWISE so that you are able to use the services. For the avoidance of doubt, we shall not have obligations or liability in respect of any defect or failure of the equipment and or software or access to MWISE.

Access to MWISE shall be effected via the internet or such other electronic means of access or communication as may be reasonably required by us or the Portal Provider from time to time.

### 16. Our Responsibility

We will use commercially reasonable efforts to ensure that MWISE:

- a. is error free.
- b. is secure, including multi-factor authentication as standard for all users
- c. is open and accessible, however, this is a Portal Provider platform, and We will be subject to their service level agreements.

We cannot and do not guarantee that:

- a. the functions or content on, or accessed from or through, MWISE shall be free from errors, complete or accurate,
- b. MWISE, its content, or the services that make it available are error or virus free or free of other harmful components,
- c. the security of information transmitted over the internet, and you understand that We do not guarantee any confidentiality with respect to any account details or content you upload, create, store and/or otherwise use in relation to the Portal.
- d. MWISE will always be available and accessible
- e. MWISE will not be revoked/removed

We do not make any other warranty or guarantee in respect of MWISE or your use of it.

**17. Your Responsibility**

You shall ensure that:

- a. Your equipment and software are used in such a manner as will not adversely affect or corrupt MWISE software or any other software which may be used by us,
- b. Your equipment and software are not used to access or retrieve any data which you are not entitled to access,
- c. you do not use MWISE or permit it to be used in any way that causes MWISE or access to it to be interrupted, damaged or impaired in any way,
- d. attempt to rectify or permit any person (not authorised by Us) to rectify any fault or inaccuracy in the data, documentation, or MWISE, except where required as part of our ongoing relationship as set out in our client agreement with you,
- e. otherwise tamper with or attempt to make any deletions, additions, adjustments, or alterations to any of the information in MWISE

**18. Your account**

To use MWISE, you are required to have an email address.

We will need to be informed of this email address to create the account. To access your account requires entering a username and password, and additionally, using a mobile device for multi-factor authentication.

You will first need to complete the first-time access process outlined in the guide sent with your invitation. You confirm that the details you provide to set up your account are accurate and correct. You are solely responsible for your account information and must always keep this secure and up to date.

It is your responsibility to keep access to your account secure. You must not:

- a. allow any other person or entity to access or use your account and you must keep your user details (including without limitation your username and password) confidential and not share them with anyone else,
- b. access or use (or attempt to access or use) the account belonging to any other user of MWISE,
- c. create (or attempt to create) additional accounts on MWISE, or
- d. create (or attempt to create) an account using false, untrue, or misleading details or using the personal details of another individual.

If you believe that another person or entity has accessed your account, you should notify us immediately on the email address provided in Section 1. You should also take steps to change any passwords immediately.

You agree that at any time we or the Portal Provider may suspend or cancel your MWISE account if you have breached any of these Terms.

**19. Your content**

MWISE allows you to access, upload, create, store and/or use content relating to your relationship with us (Content). Your Content is defined as documents created by you and uploaded to the portal.

You warrant that ownership of all your content on MWISE, belongs to you. You shall at all times remain responsible for your Content.

You must respect the rights of others when using MWISE. You agree that the Content will not:

- a. infringe the intellectual property rights (including without limitation any copyright) of any other person or entity,
- b. violate or infringe the privacy of any other person or entity,
- c. defame, bully, harass or intimidate any other person or entity,
- d. contain any content which is pornographic, abusive, violent (or inciting of violence), threatening or inciting of hatred or discrimination, or
- e. contain any misleading or false statements that could harm us, MWISE or any third party.

You agree that, at any time and without notice, we may access, review and/or delete the Content (or any part of it) for any reason, including, without limitation, if you have breached any of these Terms.

**Section 5 – Fees and charges**

**20. The cost of our services and paying for them**

When you open an account with us, you will be shown the fees which apply to the product(s) and investments. While the exact cost will depend on the precise nature of the services, we will always provide you with our initial aggregated cost disclosure for the first 12 months prior to you investing. This will be specific to your investment. After 12 months, we will also provide you with an annualised cost disclosure statement to show the actual costs incurred for the previous 12 months.

We will not charge a fee for our service if you do not open an account with us or if we tell you our service or products are unsuitable for you. Our fees are all ongoing and deducted from your account quarterly - there are no initial or upfront fees.

**21. How we charge**

All investment advice is paid for by fees. We charge you for our products and service in the following way:

<b>Percentage of monies invested</b>	We charge a fee as a percentage of the amount under our management (e.g. the amount you invest you through our service). These fees will vary in line with the value of the amount invested and we will provide you with an indication of the fees specific to your investment before you invest.
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With our online service, our fees are based on a percentage of the monies invested. There are no fixed-fee charges or time-cost charges. The specific details of the services we are providing to you and an indication of the fees specific to your investment will be set out in the suitability report which will be provided to you in the document portal of MWISE.

However, we also include in this agreement examples of typical fees which are indicative only. The actual fee will always reflect the exact nature of the services which will vary from client to client. These will always be confirmed to you prior to investing.

## **22. How you can pay**

Our fees will be paid direct from your GIA, ISA and/or JISA in line with what has been agreed. There is no option to pay directly. Each year, you will be provided with our cost disclosure statement to confirm the exact fees paid over the past 12 months.

## **23. Fees as a percentage of monies invested**

We charge a percentage of the amount invested. Before you invest, we will provide you with a breakdown of the costs and charges specific to your investment.

Our charges are deducted in two ways:

- (1) A fee which is deducted from the cash in your GIA/ISA/JISA ("account-level fees")
- (2) Fees which are deducted from the assets of your investment fund ("fund-level fees")

Our account-level fees consist solely of our 0.3% charge per annum. This is based on the ongoing amount invested and is charged as an ongoing fee (there is no initial fee). This is the only charge you will see on your transaction statement. It is calculated quarterly on specific dates and deducted directly from your GIA, ISA and/or JISA on a quarterly basis. As an example, for an investment of £50,000 this would translate to an ongoing fee of around £150 per year. For an investment of £10,000, it would be around £30.

The fund-level fees are those fees which will not show on your transaction statement. These fees are taken directly from within the assets of the fund and they are reflected in your investment's performance. These fund-level fees include:

- 0.25% as an MW Investment Management Charge
- 0.15% as a Multi-Asset Fund Structure Charge (Both of these fees are the same for the multi-asset funds and passive multi-asset funds)
- Up to 1% (or more) as Third-Party Fund Manager Costs (These fees vary across the multi-asset funds and passive multi-asset funds dependent on the underlying holdings). Note the third-party fund management fees are capped at 0.25% for the passive multi-asset funds.

The total fees at fund-level varies between 0.6% and 1.26%. As an example, for an investment of £50,000 this would translate to an ongoing fee of around £298 – £625 per year. For an investment of £10,000, it would be around £60 - £125 per year.

The fund-level fees will only apply to around 99.2% of the ongoing amount invested; the remaining circa 0.8% will be held as a cash balance and this is where your account-level fees will be paid from. The cash balance is subject to interest at the Bank of England base rate less Pershing's cash management fee of 0.5%. This means if the base rate falls below 0.5% a negative interest charge could be applied.

In total, the indicative charges of both account-level fees and fund-level fees in year one for an investment of £50,000 would be around £448 - £775 per year (or 0.9% to 1.56%) of which £150 would show on your transaction statement. For an investment of £10,000, it would be around £90 - £155 per year (or 0.9% to 1.56%) of which £30 would show on your transaction statement. The ongoing annual aggregated cost disclosure statements will provide full details of the costs involved.

In our examples, the lower fees represent those of the passive multi-asset funds (due to the lower underlying costs) whilst the more expensive fees represent the multi-asset funds (and the ability to invest in more expensive vehicles).

Any cash balance within the Pershing account is subject to the Bank of England base rate, which is currently 0.5%, less 0.5% for Pershing's cash management fee; therefore, the overall Pershing deduction would be £0.

As the value of the investment may vary in line with fluctuations in markets the actual fees payable may also vary. Examples assume no investment growth. We do not charge if you do not proceed with the recommendation.

## **24. When do our fees become due?**

### **Initial service**

We do not charge an initial fee.

### **Ongoing service**

Our management fee of 0.3% becomes payable at the agreed intervals once the ongoing service commences and will be deducted from your GIA, ISA or JISA as agreed. This fee will be calculated quarterly on specific dates and deducted from your account quarterly in arrears. Your account will be rebalanced to maintain 0.8% in cash in April and October to provide liquidity to settle outstanding fees. Rebalancing your account will involve selling or buying more units to return the amount invested to 99.2% and cash to 0.8%.



Fund-level charges are calculated daily and deducted from within the fund you are invested in on a monthly basis.

### Section 6 – Regulatory and legal aspects

#### 25. Best execution

'Best execution' means taking all sufficient steps to obtain the best possible result for our clients when arranging investments and transmitting orders for execution, taking into account the 'execution factors'. While this is a requirement of our regulator, the FCA, it is of course in the best interests of both our clients and us that we do this. For orders in collective investment schemes, e.g. unit trusts, the price of units or shares in the scheme is normally set by the scheme operator or manager, and accordingly we have no influence over the price available.

We are required to maintain a documented policy setting out how we achieve best execution for clients. Our Order Execution Policy is available on our website, via the link below (available in other formats on request). By signing this agreement, you are consenting to our Order Execution Policy. Additionally, on at least an annual basis, we are required to summarise and publish details of trading volumes and the quality of execution achieved. This publication can also be found on our website [www.mattioliwoods.com/regulatory](http://www.mattioliwoods.com/regulatory)

#### 26. Telephone recording and electronic communications

We are required to take all reasonable steps to record telephone conversations and electronic communications relating to activities regarding the execution of transactions in financial instruments. Therefore, we must make you aware that we are required to record all relevant communications between us and our clients and retain these communications for as long as they remain relevant to the purposes for which they were initially gathered. If a call is required to be recorded, this will be communicated to you at the start of the call and stored in line with our data protection and retention policy.

#### 27. Client categorisation

It is a requirement of the FCA that investment business clients be categorised into one of three categories: retail, professional or eligible counterparty. We have categorised you as a 'retail client' for investment business. However, you have the right to request a different categorisation if you wish.

#### 28. Client identity

We are required to verify your identity in accordance with the UK money laundering regulations, and no investment or other transaction of any type will be made until such verification has been obtained. We may conduct such checks during our relationship with you, not just at the beginning.

We may undertake searches with a credit reference agency for the purposes of verifying your identity. To do so the agency may check the details you supply against any database (public

or otherwise) to which they have access. They may also use your details in the future to assist other companies for verification purposes. A record of the search will be retained.

We will use credit reference agencies such as Experian, Equifax or similar; however, we reserve the right to change the agency from time to time.

#### 29. Client money

We do not handle clients' money. In addition, we will not accept cash or cheque for the purpose of investment or for the settlement of our fees when investing through MWISE. Your investments will be held on your behalf by Pershing Securities Limited as the custodian. Pershing Securities Limited is regulated by the Financial Conduct Authority and will keep your money and investments separate from its own and in the unlikely event that we or the custodian suffer financial difficulties, your investment and money remains protected from creditors.

#### 30. Complaints

If you have any dissatisfaction about the advice or service you receive or a product you have taken out through us, please contact us at your convenience on 0116 240 8700, [clientcare@mattioliwoods.com](mailto:clientcare@mattioliwoods.com) or write to a Client Experience Partner at 1 New Walk Place, Leicester, LE1 6RU. A copy of our complaints handling procedure is available on request and we promise to deal with your complaint in a fair and objective manner. If we cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

It also details your rights as a consumer, including the Financial Ombudsman Scheme (FOS). The FOS website is [www.financialombudsman.org.uk](http://www.financialombudsman.org.uk)

#### 31. Conflicts of interest

Under the FCA's Principles for Business we are required to pay due regard to the interests of each client and to manage any conflicts of interest fairly, both between our firm and our clients and between a client and another client. The specific rules for dealing with conflicts of interest can be found under the Senior Management Systems and Controls (SYSC) rules.

We will take all appropriate steps to identify, prevent and manage conflicts of interest by:

- a) identifying and preventing any potential circumstances that may give rise to conflicts of interest and that pose a risk of damage to clients' interests
- b) establishing and maintaining appropriate mechanisms and systems to manage those conflicts, including a documented conflicts of interest policy
- c) maintaining systems at all times in an effort to prevent actual damage to clients' interests through the identified conflicts



We are committed to ensuring that all conflicts between our firm and our clients, and between clients, are managed fairly with no party disadvantaged.

On at least an annual basis, our senior management team will receive a written report providing details of the kinds of services or activities carried out by our firm in which a conflict of interest entailing a risk of damage to the interest of one or more clients has arisen or that, in the case of an ongoing service or activity, may arise.

If we are unable to sufficiently ensure we can manage a conflict of interest without damaging a client's interests, we must disclose that fact to the client. Any disclosure will include details of the conflict and the steps taken to mitigate the risks.

In addition to complying with the FCA requirements, we recognise that handling conflicts fairly is a fundamental element of good business practice and is required to assist in maintaining and developing our firm's business.

A copy of our full conflicts of interest policy can be issued upon request.

### **32. Data protection and client confidentiality**

We regard itself as a 'Data Controller' within current data protection legislation and regulation. A Data Controller has responsibilities and obligations to you as the client or 'data subject'. Under the provisions of UK Data Protection law, you have a number of rights you can exercise as a client (including a right to obtain a copy of your personal data), which are contained within the Privacy Notice.

In order to exercise any of these rights, please contact the Privacy Team for us at the following address:

Mattioli Woods Limited  
1 New Walk Place  
Leicester  
LE1 6RU

Telephone: 0116 240 8700

Email: [privacy@mattioliwoods.com](mailto:privacy@mattioliwoods.com)

A copy of our privacy notice is at the following location: [www.mattioliwoods.com/privacy-notice](http://www.mattioliwoods.com/privacy-notice) and is available in hard copy on request.

### **33. Communication**

Communications will be made directly to the document portal or secured messages area within your MWISE account. This includes, but is not limited to, providing you with quarterly valuation reports, suitability reports, annual cost disclosure documents and support communications. We will notify you by email on occasions to let you know that a new document or message has been added to your account. Where required, we may issue documents by post to your address or contact you by phone providing it is in line with our privacy policy – for

example, where we recognise you have not logged in to your account for some time, or where we think another of our services (such as our full advice service) could be of interest to you. If we request a document from you, you can provide this to us by uploading it in the document portal. It is essential that you notify us of any changes to your circumstances and contact details. We do not take any responsibility for communications sent to an incorrect or out-of-date address. Emails are sent using the internet, which is not a fully secure method of communicating.

### **34. Financial Services Compensation Scheme (FSCS)**

We are covered by the FSCS and, as a retail client, you will be afforded the highest degree of protection under FCA rules. Nevertheless, eligibility for clients such as trustees and companies to complain under the FOS or to be compensated under the FSCS depends on the particular requirements of those schemes, such as turnover for businesses and net asset value for trusts.

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.

The following types of business, specific to this service, are covered:

- 1 Investments - investment business is covered up to £85,000 per person, per firm (for claims against firms declared in default from 1 April 2019).

Further information about compensation scheme arrangements and level of coverage is available from the FSCS using its website [www.fscs.org.uk](http://www.fscs.org.uk)

### **35. General**

We shall not be responsible for any loss incurred by you arising from changes in market conditions, unless the loss is caused by negligence on our part. We will retain records for a minimum of six years from when you do business with us, or for the duration of your relationship with us if longer and can supply these records upon request. There will be a charge levied for copying and issuing records. All communication between parties will be in English. We take no responsibility if trades cannot be placed due to circumstances outside of our control.

### **36. Instructions**

Our service is mostly automated, so we require our clients to give us instructions through our online service or mobile application.

Our authority to act on your behalf may only be terminated in writing, at any time, without penalty, by either party without prejudice to the completion of any transactions initiated prior to receipt of such notice. Commencement of notice will be

effective when received and opened by us either electronically or by other written media.

We will communicate with you, and request that you communicate with us, in English. Documents and information from us will be in English.

### 37. Legal jurisdiction

The provisions of this agreement and the relationship created by it shall be governed by English law and be subject to the exclusive jurisdiction of the courts of England and Wales

### 38. 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 the onus is 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.

Any tax-based calculations completed by us are for illustrative purposes only, and we recommend you check these with your accountant or tax adviser. This includes tax-based information related to GIAs, ISAs and JISAs. We do not provide tax advice.

### 39. Professional indemnity insurance

We maintain professional indemnity insurance for the protection of our clients in the event of negligence by any employee.

### 40. Liability

So far as permitted by law, neither the Us nor any third party shall be liable for any loss or damage, direct, indirect or consequential, arising from any interruption temporary or otherwise in the availability of MWISE, accessibility of the data, loss or damage to equipment and software, or any other loss as a result of using MWISE.

The Portal Provider is not responsible and will have no liability for and, except to the extent that it results from our negligence or breach of these Terms, we are not responsible for and will have no liability for:

- a) any Third-Party Content,
- b) any unauthorised access or use of MWISE (or the servers on which MWISE are hosted),
- c) any damage or loss incurred as a result of your use of MWISE or the use of any content you access on or in relation to MWISE, or
- d) any errors or omissions in, or damage to or loss of any Content arising out of or in relation to your use of MWISE.

We reserve the right to suspend access to all or part of MWISE or to close it indefinitely without notice and We will not be liable for any loss or damage which was not foreseeable however it arises.

### 41. Our content

You are not granted any rights or licences to use in any way any of Our trademarks, logos, branding, designs or other intellectual property rights, or those of the Portal Provider, except to the extent required to access and use MWISE.

Except for the Content and Third-Party Content, we and/or the Portal Provider are the owners or licensees of all intellectual property rights arising out of in relation to MWISE and any related software and materials. This includes but is not limited to the text, photographs, images, graphics, illustrations, designs, written and other material including software.

### 42. Third Party content

MWISE may contain links to sites operated by third parties and/or content or materials belonging to or uploaded by third parties (Third Party Content).

Neither we nor the Portal Provider endorse, are responsible for, or shall have any liability in respect of, any Third-Party Content that you may have access to as a result of your use of MWISE.

All references contained in MTW's client portal's relating to corporate names, trademarks, and service marks of third parties are intended to accurately identify such parties as the sources of specific products and services. We acknowledge the proprietary rights of other parties to their names and marks.

### 43. Your right to terminate this agreement

Both parties to this agreement have the right to terminate the agreement by providing three months' written notice, which includes by email, and if by you, addressed to any of our offices. The notice period will be deemed to have commenced following receipt thereof. Termination of this agreement will be without prejudice to the completion of any transactions initiated prior to receipt of such written notice, which would be handled and completed as if the agreement remained in force.

Any outstanding fees, costs or charges that are due following the request to terminate will be collected prior to the payment or transfer of the portfolio. If the service and agreement are terminated, we will act in line with your instructions to transfer or encash the portfolio.

Upon the notification of death, we will continue to manage the portfolio in line with the latest risk profile and investment objectives, until we are instructed otherwise by your personal representatives or trustees.

### 44. Cancelling during our provision of initial services

You can cancel at any time during the account opening process and no fees will be charged.

### 45. Cancelling an ongoing service

You can cancel the ongoing service you agreed with us at any time through MWISE, simply by writing to us at any of our

offices, or by email to any of our email addresses. The ongoing service year would normally be defined as beginning and ending on the anniversary of the plan(s) covered by the ongoing service, or in line with the anniversary of the agreement, as applicable in the given circumstances.

If you cancel, the outstanding balance of fees accrued and due to us will remain payable up until such time as your investment has been transferred or withdrawn.

#### **46. Changes to the Portal**

We or the Portal Provider may develop, update and/or improve MWISE from time to time. These developments, updates and/or improvements may be applied automatically from time to time. We also reserve the right to alter, remove or update materials and information on MWISE at any time without notice.

#### **47. Changes to the Terms**

We reserve the right to alter the terms of this agreement at any time. However, any changes to this agreement will only take effect after not less than 30 days' notification has been provided to you. The only exception to this is when it is impractical to provide such notice (for example, an immediate change in regulation).

The Portal Provider may enforce any Terms which are expressed to be for its benefit. Except for the Portal Provider, no third party may enforce the Terms.

By continuing to access and/or use MWISE after the Terms have changed, you are agreeing that you have read, understood, and agree to be bound by any updated Terms.

#### **48. Client warranties**

You agree to ratify and be bound by all decisions and actions made by us in respect of assets managed as part of this agreement.

You warrant that you have full and unrestricted power to employ us to manage the assets on a discretionary basis and, insofar as it may be appropriate, that we have the power to delegate the custody of investments. You warrant that, except as stated in writing, the assets are owned beneficially by you free from all liens, charges and encumbrances, and do not result from any activity prohibited by the Money Laundering Regulations 2003 and subsequently.

You warrant that any information provided is complete, up to date and correct. You undertake not to authorise any third party to deal with the assets subject to this agreement, save as agreed in writing with us.

You also warrant that where you are investing funds transferred to us from your bank, and your bank reverses the transfer of those funds such that we have purchased investments on your behalf that now are not covered by sufficient funds being available, you indemnify us fully as to any shortfall so arising.

Except insofar as it may result from fraud, wilful neglect, negligence or a breach of obligations under the FCA rules by Mattioli Woods Limited, its directors or employees, or as the case may be, the custodian of the assets, you agree to indemnify us against all claims that may be made against us in connection with the exercise of the powers and discretions conferred under this agreement.

Authorised and regulated by the Financial Conduct Authority.

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