

Terms of Business

About Us

Pension Annuities Direct Ltd is registered with company house under number 08349766. Its registered address is 17 Court Barton, Ilminster. Somerset. TA19 0DU.

Pension Annuities Direct Ltd are authorised and regulated by the Financial Conduct Authority (FCA) who's address is 25 The North Colonnade, Canary Wharf, London, E14 5HS and bound by its rules. Pension Annuities Direct Ltd FCA registered number is 597100

We are regulated by various other bodies for products and services that the FCA does not regulate. Pension Annuities Direct Ltd is based in the UK.

Pension Annuities Direct Ltd is referred to as "we" "us" and "our" for the remainder of this document.

Terms of this Agreement

This agreement is made between you and us from the date you instruct us to work for you. If we have worked for you before you might have signed an agreement with us before. That agreement remains in force for any work we did at that time.

If we are unable to provide our services to you we will end this agreement.

If we introduce you to a third party for specialist advice we will terminate this agreement and a separate agreement will be provided by the third party company.

Should we wish to make changes to the terms of this agreement we will notify you of them in writing beforehand, at which point you will be given the opportunity to end this agreement if you do not like the change we propose to introduce.

If we do not enforce any term of this agreement, or delay in enforcing them, this will not prevent us from enforcing that term at a later date. If any term of this agreement is illegal or unenforceable then the offending term will be treated as being deleted and the remainder of the agreement will continue in force, unaffected.

This agreement will be interpreted and construed in accordance with English Law and is subject to the exclusive jurisdiction of the English courts, except if your address is in Scotland, when the courts of Scotland shall have non-exclusive jurisdiction.

How we act for you

We will ask you questions to support you in identifying the most suitable annuity product. You will then need to make your own choice about how to proceed. We will not advise you or make a recommendation as to which annuity to purchase. We conduct research into the best rates available from most providers that operate in the annuity market. We may not research products from every provider in the market, but we will identify a suitable product or range of products for you after having considered a comprehensive and fair analysis of providers to be representative of the whole of market.

Should you require formal advice and recommendations on which annuity to purchase we can pass your details to a third party who are authorised to provide such advice.

We normally only act for you only if you live in the UK, however there are a some exceptions within the European Union where we may be able to act on your behalf. These will be clarified prior to undertaking any instruction from you.

The FCA requires us to classify our clients as either “retail” (personal) or “professional” (business). We classify all our clients as “retail” so that you receive the highest level of consumer protection.

We will provide our services to you taking reasonable care and skill. We will provide information to you on Annuity products only.

How we charge you for our services

On all annuity transactions we claim a commission from the annuity provider for arranging the annuity purchase. This information will be made clear to you throughout the arrangement process. The amount of commission issued by the annuity provider will be detailed on the annuity quotation from the provider which will be given to you as part of the transaction process.

On occasion we may need to charge an administration fee. This will be agreed with you and put in writing prior to commencing any chargeable service.

Client Money

We do not hold client money.

Anti-Money Laundering

We may approach a third party (i.e. credit reference agency) to confirm your identity and by dealing with us we accept this as your consent. We may also run additional verification checks at a later date should this be necessary, where further information is required, to confirm identity, we may delay applications until adequate identification has been provided.

Due Care and Diligence

We will exercise due care and diligence in conducting business with you. We are not however liable for any loss or fall in the value of any investment and or annuity rate changes that may take place whilst we are transacting business on your behalf. We will notify you should the value of your annuity income have a variance greater than 5% of the income level or fund value at the point of completion to what had been quoted initially.

We will ensure that we comply with all FCA requirements with regards to Due Diligence this may mean we may need to conduct additional verification checks.

Your Duty to Disclose Information

We will base our research on information you have given to us. It is important that you give us full information and it is your responsibility to provide complete and accurate information.

As we act on the information that you provide us, should this information prove to be inaccurate it may impact on the business that we are transacting for you. The information that you provide us needs to be accurate and honest; you may be committing a criminal offense by providing

information that is not accurate or truthful. We are normally working to limited timescales on annuities as the rates do move frequently we need any forms returned promptly to achieve the rates that we are aiming to achieve.

How we manage Conflicts of Interest

We are determined to treat our clients fairly at all times. We aim to ensure that there are not occasions where there are conflicts of interest. If we find ourselves in a situation where this is the case we will inform you immediately and only carry on with the business if we have your agreement to do so.

Cancelling this Agreement

We may decide to stop acting for you at any time; if we do we will write to you to confirm this. You can ask us to stop acting for you at any time, but you must do so in writing. We will keep a copy this Agreement on our files so that we have a copy of the terms on which we have acted for you. Notices given by you under this agreement must be sent in writing by post and will come into effect two days after being posted.

We will have no authority to act for you once the agreement has ended.

Complaints

We do hope that you are happy with the service that you receive, however in the unlikely event of you having cause to complain we request you to write to Client Relations at Pension Annuities Direct who will deal with your complaint. Should you not be satisfied with our final response you may be entitled to refer the matter to the Financial Ombudsman Service (FOS) within six months of the date of our final letter:

- The Financial Ombudsman Service,
- South Quay Plaza, 183 Marsh Wall, London E14 9SR.
- Tel: 0800 023 4567 or 020 7964 0500.
- Email: complaint.info@financial-ombudsman.org.uk
- Website: www.financial-ombudsman.org.uk

The Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Pension and Protection arranging is covered for 100% of the claim with no upper limit.

Further information about compensation scheme arrangements is available from the FSCS on 0800 678 1100 or email enquiries @fscs.org.uk

Their web site address is www.fscs.org.uk.