

A close-up photograph of a hand dropping a coin into a white piggy bank. The piggy bank is on a wooden surface, and the background is blurred. The hand is positioned at the top right, with the coin falling into the slot. The piggy bank has two small black dots for eyes and a large snout.

# Workplace Pensions & Employee Benefits

Terms and Conditions



TRANSPARENCY • TRUST • TAILORED ADVICE

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This document sets out the General Terms under which we'll provide our services to you, so it's important that you read it fully and in conjunction with our Client Agreement/Engagement Letter. If there's something you don't understand please ask us to explain it.

We are conscious that not everybody is familiar with terms used in Financial Services, and so to help you navigate your way around this document and in an effort to provide ever greater transparency and understanding we have set out a Definitions page on this inside back cover of this document for easy reference.

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

t: +44 20 7400 4700

e: [mail@hfmwealth.com](mailto:mail@hfmwealth.com)

w: [hfmwealth.com](http://hfmwealth.com)

a: Legal & Compliance Director, HFMC Wealth, 29 St John's Lane, London, EC1M 4NA

## 1. Introduction

These Terms and Conditions of Business, together with the associated Service Engagement Letter (SEL) form the basis on which we will provide our core services of advising on and/or arranging Workplace Pensions, insurance policies and/or any other service which you may require to be provided by us.

For the purposes of these Terms and Conditions of Business “our”, “us”, “we”, “the “Consultancy” or “HFMC Wealth” means HFMC Wealth Partners LLP and its affiliates within the HFMC Wealth Group of Companies, all with the registered address: HFMC House, New Road, Weybridge, Surrey, KT13 9BW.

HFMC Wealth shall provide the Services either itself or, where it considers appropriate, through one or more of its Affiliates or sub-contractors.

“You” or “you” means the Client.

The Terms of Business, together with your SEL, set out the entire understanding between you and us in relation to the matters that they deal with.

Each party acknowledges that in entering into this agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance, or warranty (whether made innocently or negligently) that is not set out in this agreement. Each party agrees that it shall have no claim for innocent or negligent representation, or negligent misstatement, based on any statement in this agreement.

These Terms and Conditions of Business are effective from the date of issue. Your existing SEL will continue to remain in force with no changes.

## 2. GENERAL

### 2.1 Types of advice available from HFMC Wealth

HFMC Wealth is able to provide advice on core Employee Benefits (encompassing Group Risk/Protection insurances, & Healthcare), and Qualifying Workplace Pensions (encompassing Scheme design & Governance, member communications & AE compliance), as well as intermediation and broking services to both corporates and individuals. We are additionally able to provide Wealth Planning and stand-alone planning and intermediation services for individuals.

These terms and conditions relate to our Employee Benefits and Workplace Pensions service. When providing our Employee Benefits and/or Workplace Pensions service HFMC Wealth is acting as Corporate Adviser for Workplace Pensions and an intermediary/consultant for Group Risk/Healthcare insurances. We are able to advise on a wide range of products and services to match your requirements. We are not restricted in the choice of insurance or workplace pension providers. Where appropriate we may choose to restrict the choice of insurance and/or pension providers to a panel of providers, or a preferred provider, chosen after a market review.

**HFMC Wealth Partners LLP is not an insurer or provider of pension or investment products.**

## 2.2 Legal and Accounting Advice

Any information we provide on regulatory and tax issues will be based on information available publicly and our experience from working on similar matters for other clients. We are not qualified to provide, and will not provide, legal, accounting, regulatory or tax advice. We recommend that you obtain your own advice on such matters from professional legal and tax advisers.

It is hereby understood and agreed that the onus is on you, the client, to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.

## 2.3 Communicating with you

We may communicate with you by telephone, post, secure message, e-mail or in person. In certain circumstances, we may ask you to confirm any instructions in writing prior to implementation. All our communications with you will be in English (unless agreed otherwise) and our records will be held in a durable medium.

## 2.4 Conflict of Interests

We will always endeavour to act in the best interests of you, our client. However, circumstances can arise where we or one of our other clients may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other client's conflicts with your interests, we will write to you and obtain your consent before we carry out your instructions and detail the steps we will take to ensure fair treatment.

HFMC Wealth has established a Conflicts of Interest Policy that identifies potential conflicts that may arise in the course of dealing with you and our procedures for managing these. A copy of this document is available on request.

# 3. YOUR PROTECTION

## 3.1 Regulatory Authority

HFMC Wealth Partners LLP is authorised and regulated by the Financial Conduct Authority (FCA) address, 12 Endeavour Square, Stratford, London, E20 1JN. Our Financial Services Register number is 427640.

Our permitted business is advising on and arranging pensions, savings and investment products, noninvestment insurance contracts and mortgages. You can check this on the Financial Services Register by visiting the [FCA's website](#) or by contacting the FCA on 0800 111 6768 (Freephone) or 0300 500 8082 from UK.

Please note that advising on and arranging of Occupational ("Trust Based") Pension Schemes is not regulated by the FCA. Arranging "Contract Based" Defined Contribution Schemes (also known as Group Personal Pension Schemes (GPPs), Group Self-Invested Personal Pension Schemes (Group SIPPs) or 'Qualifying Workplace Pension Schemes') may be deemed to be a regulated activity by the FCA once members start joining the scheme.

The Pensions Regulator oversees Pensions Reform, encompassing Auto-Enrolment compliance) as well as Occupational "Master Trust" pension schemes.

HFMC Wealth is a member of the Financial Services Compensation Scheme (FSCS). You may be able to claim compensation from the scheme if we are unable to meet our liabilities. Further information about compensation scheme arrangements is available from the FSCS. <http://www.fscs.org.uk/>

### 3.2 Client categorisation

For insurance services, the FCA rules distinguish between “consumers” and “commercial” customers. We have categorised you as a “commercial” customer.

For investment services, the FCA rules distinguish between “retail” and “professional” clients. We have categorised you as a “professional” client, but you may ask us to review this.

### 3.3 Anti-Money Laundering verification of identity

HFMC Wealth is required to conduct anti-money laundering verification checks on you before providing services. We will be unable to provide services for you if the necessary anti-money laundering verification checks have not been undertaken. Verification of a corporate entity will include checks of the relevant company registry or regulated market listing authority, obtaining memorandum of association (or other governing documents), certificate of incorporation and identifying the names of directors (or equivalent) and principal beneficial owners (over 25% shareholding).

In order to verify your identity we may perform electronic searches through a credit reference or fraud prevention agency. The agency will record the details of any search, but this will not affect your credit rating.

### 3.4 Complaints

If you are not satisfied with the service that you are being provided with, or the advice you have received, then please notify your consultant who should be able to either resolve your concerns or refer them to the relevant department within HFMC Wealth. Alternatively, if you are dissatisfied with a recommendation, we have made you are entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint, please contact us:

a: The Compliance Officer, HFMC Wealth, 29 St John’s Lane, London, EC1M 4NA  
t: +44 20 7400 4700

Please be assured we treat complaints seriously.

If you are not satisfied with our response to your concerns you may be eligible to refer the matter to the Financial Ombudsman Service. <http://www.financial-ombudsman.org.uk/>

### 3.5 Client money

We are not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of a service for which we have sent you an invoice) or handle cash.

### 3.6 Unsolicited Promotions

We may contact you in the future by means of an unsolicited promotion (by telephone, email or post) should we wish to discuss the relative merits of a particular service which we feel may be of interest to you.

## 4. OUR SERVICES

- HFMC Wealth provide services of advising on, and/or arranging ‘Qualifying Workplace Pension Schemes’, Group Risk & Healthcare insurance policies, Scheme Governance, and/or non advisory pension support (to members and at a corporate level) and/or the services set out in our Services Agreement (the “Services”). These Terms and Conditions of Business together with any Service Agreement represent the legal contract (“the Engagement”) between HFMC Wealth and you.
- In the event of any conflict between the Terms and Conditions of Business and our SEL, the Terms and Conditions shall take precedence.
- Our offering is made up of two parts; the Recommendation Report Service, and (should you decide to proceed) the Subsequent Services. The Recommendation Report Service, along with any Subsequent Services that you instruct HFMC to provide, shall be known as the “Services”.
- Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.
- The Recommendation Report Service is provided on an advised basis.
- HFMC will carry out a review of the employee benefits which you provide and/or are considering providing to your employees. Following this review, HFMC will set out a selection of suitable employee benefit proposals (the “Recommendation Report Services”). The Recommendation Report Services will be repeated on a frequency as agreed between us.
- Subsequent Services - The Recommendation Report that we will provide to you will set out a selection of products based on your identified needs and objectives. You can choose to accept one or more of the products in the Recommendation Report, in which case HFMC will provide certain additional services to implement the accepted products (the “Subsequent Services”).
- In providing the Services, we act solely as an insurance intermediary (as defined in the FC Handbook glossary) to the insurer and/ or provider and you acknowledge that no fiduciary relationship is established between us and you. Accordingly, unless specifically set out in the report, we are not under an on-going obligation to monitor the services we have provided to you. The Services being provided are not intended as a substitute for legal or tax advice. We recommend that you seek independent advice with respect to any legal or tax matters relating to the Services.
- HFMC Wealth will normally make a recommendation to you, after your needs have been assessed. We will make recommendations to you that in our professional judgement are in your best interests based upon a careful understanding and evaluation of insurers and/or providers capabilities to address your risk and objectives as explained to us by you. You will need to make your own choice about how to proceed and, on receipt of your instructions, we will endeavor to arrange insurance and/or products, subject to availability, and/or any legal or regulatory condition to meet your stated requirements.
- **Workplace Pensions:** In making our recommendation to comply with Pensions Reform and Auto Enrolment, we will review the market to source a suitable provider that offers good system functionality, keen service levels & competitive charges and ensure your qualifying workplace pension scheme structure remains competitive and ‘fit-for-purpose’.

- **Group Risk & Healthcare:** In arranging and advising on Group Risk and Healthcare products for clients, our advice will be based on a fair and comprehensive analysis of the market. We will compare products from a wide range of Insurers in terms of the cover provided, quality of service and other relevant features. Advice includes advising on insurance needs, arranging insurance cover with the recommended Insurers, and helping with any ongoing changes. If requested, we can advise on and support you in claims, but we will not become involved in the claims process in any other way and will not receive any payment of claims. Claims are generally handled by Insurers.
- Insurance carriers or service providers with which your risk or business is placed at your direction will be deemed acceptable to you, in the absence of contrary instructions from you.
- In some instances HFMC Wealth may only access insurance policies and/or products from a limited number of insurers and/or providers, or even only a single insurer and/or provider. A list of insurers and/or providers HFMC Wealth intends to or has approached will be disclosed to you on request. HFMC Wealth is not itself an insurer and does not have the authority to make binding commitments on behalf of any insurer and/or provider.
- Where we provide advice and / or recommend a product or products you should satisfy yourself that the coverage provided adequately meets your needs.
- HFMC Wealth does not guarantee or make any representation or warranty that coverage can be placed on terms acceptable to you. HFMC Wealth is not responsible for the solvency or ability to pay claims of any insurer or for the solvency or ability of any service provider to provide service. Insurers or service providers with which your business is placed at your direction will be deemed acceptable to you, in the absence of contrary instructions from you.
- HFMC Wealth shall provide the Services either itself, or where appropriate through one or more of its Affiliates or sub-contractors, and references to HFMC Wealth in this Terms and Conditions of business shall be deemed to include those of its Affiliates and sub-contractors who assist in providing the Services.
- If you would like HFMC Wealth to provide additional services to those agreed in our SEL, these will be subject to agreeing an additional fee and/or commission. In the absence of agreement over the additional fee and/or commission, you will pay us a reasonable fee (to be communicated to you) for the services carried out, based on our standard charges for the activity.
- HFMC Wealth is unable to provide insurance or reinsurance broking, risk consulting, claims or other services or provide any benefit to the extent that the provision of such services or benefit would violate applicable law or expose HFMC Wealth or its affiliates to any sanction, prohibition, or restriction under UN Security Council Resolutions or under other trade or economic sanctions, laws or regulations.

## 5. REMUNERATION

- We will be remunerated for our Services in accordance with the information contained in your SEL and subsequent recommendation letters, which shall be in one of three ways:
  - **For Workplace Pensions:** a specific fee paid by you (as detailed in our Pension Scheme Report and/or Services Agreement); or
  - **For Group Risk & Healthcare:** a commission which is calculated as either (i) a percentage of the premium due to the insurer and/or provider for your insurance policy or product; or (ii) the

annual percentage of assets under advice (please note that commission will be the basis for HFMC Wealth's remuneration in respect of the placement of insurance unless otherwise agreed); or

- a combination of fee and commission.
- Unless specifically agreed to the contrary, HFMC Wealth shall be considered to have earned all remuneration in full at the time the policy is placed and/ or the product is arranged. HFMC Wealth reserves the right to retain in full all remuneration so earned even where an insurance policy and/or product is amended, terminated, or otherwise cancelled. This does not affect any statutory cancellation rights. Our remuneration is not conditional on the placement of an insurance policy being made or product being arranged, and we reserve the right to be remunerated for the work undertaken.
- All fees, commissions and expenses are (unless otherwise expressly stated) exclusive of VAT and Insurance Premium Tax which will be added as appropriate.
- You will promptly pay the premium and any other charges that any insurer or provider invoices to you. Where the policy or product includes a premium payment warranty or condition, you acknowledge that failure to pay the insurer or provider in sufficient time may result in the insurer or provider having the right to cancel the policy or product.
- Where we charge you a fee, you agree to pay our invoices within 30 days of the invoice date. If any amount is unpaid 30 days after the invoice date, we may at our discretion suspend work on any or all of the Services and any other work for you under separate Service Agreements until all invoices are fully paid. In addition or alternatively, having given 14 days' written notice to you, we may terminate any or all of the Services, the Engagement, and any other work for you. We may charge interest on any outstanding balances from the date by which payment was due until the date of actual payment at the statutory rate from time to time in force. We may also retain custody of your files until your invoices are paid in full.
- If you would like details of how much commission we earn for arranging your corporate protection policy and/or healthcare policy (policies), please let us know. If you have any questions, issues, or concerns regarding how we are paid, then please contact a member of your advice team.

## 6. YOUR RESPONSIBILITIES

### 6.1 Your obligations – Provision of Information

We are obliged to confirm that errors in the data or information which you have provided could invalidate the insurance or mean that a claim is not paid. It is therefore important that you ensure that the information provided is accurate and complete.

Policyholders are under a duty to make a fair presentation of the risk to insurers when taking out insurance (including renewals and variations). A fair presentation of the risk is one that meets the following criteria:

- Disclosure of every material circumstance which the insured knows or ought to know, or failing that, disclosure which gives the insurer sufficient information to put a prudent insurer on notice that it needs to make further enquiries for the purpose of revealing those material circumstances.
- Disclosure in a manner which would be reasonably clear and accessible to a prudent insurer.
- Every material representation as to a matter of fact is substantially correct, and every material representation as to a matter of expectation or belief is made in good faith.

In order to be able to arrange insurance and/or products to meet your requirements you must:

- Act at all times with utmost good faith towards your insurer and/or the provider and HFMC Wealth.
- Provide us with full and accurate instructions.
- Supply any requested documentation to us and/or the insurer and/or provider and comply with any electronic client verification checks required for legal and/or regulatory purposes.
- Disclose to the insurer and/or provider both before the policy is placed and/or the product is being arranged, and at any other time when providing information to the insurer and/or provider, all information, facts or circumstances which are, or ought to be, known to you and which are material to the risk being insured, and/or the product being provided.
- Ensure that when completing and signing any proposal form, or otherwise confirming information to the insurer and/or provider, the information provided is complete, accurate and provided within an agreed timescale.
- Commercial clients must still disclose all 'material facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and throughout the period of the policy. Failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid. HFMC cannot accept any liability for any claims, debts, liabilities, demands, obligations, costs, expenses, actions, and causes of action that may arise because of any errors contained in, or omissions from, the information we have received.
- You acknowledge that this duty is not limited to answering specific questions that may be asked by HFMC Wealth and/or the insurer and/or the provider, and further that the duty of disclosure arises again if you wish to make changes to your policy and/or product is renewed or extended.
- If you have any doubt whether information is material, you should disclose it to HFMC Wealth, as failure to do so might lead to your policy being voided by the insurer and/or provider.
- You agree promptly to check all documentation supplied to you by HFMC Wealth or the insurer and/or product provider to ensure there are no mistakes or misunderstandings. You will advise your usual HFMC Wealth contact or the insurer and/or product provider immediately of any errors or anything you believe is not accordance with your instructions or specifications.
- You are responsible for retaining copies of your insurance policies and/or product documentation, and any amendments to them, in a safe place for as long as it is possible to claim and/or a payment to be made under them. Subject to any regulatory requirements, after expiry or termination of our appointment as your insurance broker and/or product arranger, HFMC Wealth will not retain copies of polices and/or documentation arranged by it on your behalf.
- All data supplied by you must be in a format that is required by the provider. We will ask you to reformat the data if deemed necessary by the provider however, if you are unable to do so we reserve the right to charge you a reasonable fee for any time involved by us (or others if we are required to subcontract this aspect) in accessing and reformatting data.

## 6.2 During the contract

When necessary to provide the Services, you will:

- provide HFMC Wealth with access to your premises and equipment.
- notify HFMC Wealth of any statutory rules or regulations that apply to the Consultancy or the Consultant such as those relating to health and safety, and your information security policy.

- give HFMC Wealth enough information about the Services in order that the Consultancy can provide the Services.
- Where other people or organisations (including employees of the Client but excluding the Consultant or any other person engaged or employed by HFMC Wealth) have to do something in order for us to provide the Services, we are not responsible for any delay to the Services or if the Services are not completed in full or at all because those other people or organisations not doing what they are supposed to do.

## 7. EXPENSES

HFMC Wealth shall be responsible for all expenses that it has to pay in order to carry out the Services unless some other agreement is made between HFMC Wealth and the Client.

If the Client agrees to pay any of the HFMC Wealth Employee Benefits Consultant's expenses, the Consultant will:

- provide receipts or other valid evidence of payment; and
- get your agreement in writing before HFMC Wealth (or the Employee Benefits Consultant) incurs any expenses that are greater than any maximum set out and agreed by you.

The Employee Benefits Consultant must invoice you for the expenses claimed and, if they are due, you must pay them (together with any VAT due) within 14 days of the invoice.

## 8. TERM AND TERMINATION

The Engagement shall commence on the earliest of the date set out in the signed SEL , provision of Employee Data by you as an Employer, supply of a Pensions & Employee Benefits Report by us to you or, from the commencement of insurance cover and shall continue thereafter until completion of the Services or until terminated in accordance with the terms of engagement.

Either party may terminate this agreement by serving not less than 90 days written notice on the other. Notice of this termination will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to this agreement unless otherwise agreed in writing. You will be liable to pay for any services provided prior to termination and any fees outstanding, if applicable.

Either party may terminate the Engagement immediately, on notice, if the other party becomes insolvent or bankrupt, goes into liquidation, or makes a voluntary arrangement with its creditors, becomes subject to an administration order or has a received or administrative receiver appointed over its assets, or suffers a similar effect at foreign law.

Upon termination HFMC Wealth will assist in arranging a smooth transfer of your business and at its discretion, charge a fee. This is subject to the payment of all outstanding amounts due to HFMC Wealth.

## 9. LIABILITY

HFMC Wealth shall make sure that it has insurance to cover any claim against it (or any other person or organisation that it engages or employs) whether the claim is because of this Agreement or for some other reason. The insurance shall include Employer's Liability Insurance, Public Liability Insurance and any other suitable policies of insurance such as Professional Indemnity insurance.

Our total liability to you in respect of all losses arising out of, under or in connection with this Agreement howsoever arising shall not exceed the greater of

- (i) three times the amount paid by you to us for Services under this Agreement and
- (ii) any sum to which we are entitled to be indemnified under any insurance policy effected by us to cover such claims provided that nothing in this Agreement shall limit or exclude our liability
  - (a) for death or personal injury caused by our negligence or the negligence of our employees, consultants, advisers, agents or sub-contractors;
  - (b) fraud or fraudulent misrepresentation;
  - (c) breach of any terms (if relevant) implied under the Consumer Rights Act 2015 or
  - (d) any liability which we are not permitted by law to exclude or any liability below any limits of liability imposed on us in each case by the Financial Conduct Authority in respect of regulated business under the Financial Services and Markets Act 2000.

You agree not to enforce any claim against us to the extent that it exceeds this amount and you agree to release us from liability from any excess. You agree to ensure that any entity that controls you, is controlled by you, or is under common control with you, complies with this clause.

We shall have no liability for the acts or omissions of any third party other than for those of our affiliates, officers, directors, employees, or subcontractors. In no event will we be liable for any indirect, special, incidental, consequential or punitive damages for any lost profits arising out of or relating to the Services.

You agree that you will not bring, or assist in bringing, any claim against any of our, or our Affiliates', directors, officers, employees or Employee Benefit Consultants personally, in connection with the engagement.

Neither HFMC Wealth nor the Client will be liable to the other for failure or delay in carrying out this Agreement, which is caused by an event beyond their reasonable control and that they could not have foreseen, or which was unavoidable. This includes industrial disputes, energy, or transport failures, acts of God, war, terrorism, civil unrest, explosions, mechanical breakdown, natural disasters, deliberate damage, or failures of suppliers or sub-contractors to do what they are supposed to.

Nothing in this Agreement is intended to exclude or restrict any Liability that cannot be excluded or restricted by law or regulatory system which we are bound to comply with.

All Deliverables we provide to you during the Engagement are provided solely for your benefit. They are not to be disclosed to any third party, including Affiliates, (other than your legal advisers on a strictly need to know basis and who are bound by confidentiality obligations at least as restrictive as those contained in this Engagement) without our prior written consent. If we provide our consent to such disclosure, we may stipulate terms regarding such provision or require the third party to enter into a direct contractual relationship with us. You will reimburse us in respect of any Loss, of whatever kind and however incurred, as a result of your breach of this obligation. Any use of, or reliance upon, any reports, letters, information, or advice we provide to you during the Engagement by any third party, including Affiliates, will be at their exclusive risk.

In the event that you or we share the Deliverables with your Affiliates you shall ensure that each of your Affiliates will act on the basis that they are a party to and bound by the Engagement.

## 10. CONFIDENTIAL INFORMATION

Unless required by law, governmental or regulatory authority, we undertake to keep confidential, and not to disclose, any confidential information (written or oral) concerning your business and clients which is provided to us in connection with the Engagement. However, we are entitled to disclose such confidential information to:

- any Affiliates or other third parties with your written consent;
- our advisors, directors, officers, employees, representatives, sub-contractors or Affiliates involved in the provision of the Services, who in each case agree to keep such information confidential;
- our legal advisers, insurers and insurance brokers where it is necessary for us to notify them of a claim or circumstances that might lead to a claim; and
- other third parties with your written consent.

The provisions of clause 10 will not apply to information which is already lawfully in our possession on the date of its disclosure and/or in the public domain other than as a result of a breach of this clause.

Notwithstanding clause 10, during and after the term of the Engagement, we may disclose information about client engagements including contact information of your personnel involved with the Engagement to our Affiliates, whether in the EEA or elsewhere, for routine management, accounting and marketing activities or in connection with services and products provided by such Affiliates.

## 11. UNFORSEEN EVENTS

We agree that neither of us shall have any liability for any failure or delay in performance of our obligations under this Engagement because of circumstances beyond our reasonable control, including, without limitation, pandemics, acts of God, fires, floods, earthquakes, acts of war or terrorism, civil disturbances, sabotage, accidents, unusually severe weather, governmental actions, power failures, computer/network viruses that are not preventable through generally available retail products, catastrophic hardware failures or attacks on its servers.

Neither party shall be in breach of this Engagement nor liable for delay in performing, or failure to perform, any of its obligations under this Engagement if such delay or failure results from events beyond their reasonable control. In such a case, either party may terminate the Engagement with immediate effect by giving written notice to the other.

## 12. AMENDMENT, WAIVER AND ASSIGNMENT

The General Terms and your Client Agreement are personal to you and no rights or responsibilities can be assigned or transferred without our prior consent.

We will publish the latest version of these General Terms on our website ([www.hfmcweb.com](http://www.hfmcweb.com)).

We may, upon giving you 30 calendar days' written notice, assign our rights and/or transfer our responsibilities under the Agreement. We will only do this where your rights are not prejudiced.

## 13. SEVERABILITY

If any provision of the Engagement is prohibited or unenforceable or is found to be invalid, illegal, or unenforceable by a court or any other competent authority, that provision shall, to the extent required, be deemed deleted and the validity and enforceability of the other provisions of the Engagement shall not be affected.

## 14. NOTICES

Any notice sent under this Agreement must be in writing and must either be delivered by hand, or by prepaid first-class post or recorded delivery at the address shown at the beginning of this Agreement (or such other address as is notified to the other party for this purpose).

Without evidence of earlier receipt, notices given in accordance with the above clause are deemed received:

- if the notice was delivered by hand, courier or other messenger, at the time of delivery; or
- if the notice was sent by post, at 9.00am on the second business day after it was posted, except that if deemed receipt is outside of normal business hours, the notice shall be deemed to be received at 9.00am on that business day where deemed receipt would be before 9.00am, or at 9.00am on the next business day where deemed receipt would occur after 5.00pm. This arrangement does not apply to the service of any documents in legal proceedings.

For the avoidance of doubt, notice given under the Engagement shall not be validly served if sent by email.

## 15. ELECTRONIC COMMUNICATION - CORRUPTION, INTERCEPTION AND FRAUD

Telecommunications and electronic communications (including the internet, texting, mobile applications etc.) are capable of data corruption, interception and being used for fraud. We mitigate these risks by implementing appropriate technical and organizational measures. Similarly, if you communicate with us by electronic means then the risk of any corruption, interception or fraudulent activity, such as from persons unknown to you giving us instructions on your behalf will lie solely with you and we shall be entitled to accept those instructions provided that on the face of them they appear to be from you.

## 16. JURISDICTION

This Agreement and any dispute or claim relating to or connected with it (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales. The Parties will use their best efforts to negotiate in good faith and settle any dispute that may arise out of or relate to this Agreement or any breach of it. Any dispute shall be submitted to the exclusive jurisdiction of the English Courts.

## 17. APPLICABLE LAWS

Each party shall comply with all applicable laws, statutes and/or regulations, including but not limited to:

- The Bribery Act 2010
- Foreign Corrupt Practices Act 1977, and
- The Modern Slavery Act 2015.

## 18. DATA PROCESSING ADDENDUM (DPA) - PROTECTING YOUR PERSONAL INFORMATION

- Processing of your and your employees' personal data is necessary for the performance of our contract for services with you and in meeting our obligations to prevent 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. It is your responsibility to ensure that your employees are appropriately informed about their data that you share with us and the lawful basis for you doing so. We will endeavour to take all due care to protect this information. We highlight below matters relating to this information that you should be aware of.
- We adopt a transparent approach to the processing of all personal data. Sometimes, we may need to pass your or your employees' personal information to other organisations. In respect of a workplace pension scheme 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 and your employees' personal data in the performance of their contract with us. 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 or your employees' details also have their own obligations to deal with your or your employees' personal information appropriately. Sometimes a product or service may be administered from a country outside Europe. If this is the case, the firm must put a contract in place to ensure that your and your employees' information is adequately protected.
- Our Privacy Notice can be found at <https://www.hfmceb.com/privacy/>. 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 and your employees.
- As part of this agreement we'll ask you to consent to the transfer of personal information in accordance with the protections outlined above.

If you are concerned about any aspect of our privacy arrangements, please speak to us.

## Data Processing Definitions

### Controller

Client and the Client Affiliates that Process Personal Data for their own business purposes.

### Processor

The Processor is HFMC Wealth.

### Data subjects

The Personal Data Processed may concern the following categories of Data Subjects:

- current, former, and potential employees, agents, directors, officers, self-employed contractors of the Client and their spouse and dependents;
- current, former, and potential members of Client's pension scheme and their beneficiaries.

### Categories of data

The Personal Data Processed may concern the following categories of data:

Details such as a Data Subject's name, date of birth, gender, address, email address, telephone number, employer name, employee ID, employment and pensionable service status and periods, dates of absence, employment grade, employee performance, job title, salary and remuneration arrangements, nature and details of current and historic pension arrangements, pension amounts, pension contributions, employee benefit details, insurance cover, marital status, beneficiary details, bank details, national insurance number/national identification number/social security number, underwriting status, business travel information, educational background, passport number, driving licence number, details of power of attorney, number of dependents/beneficiaries and/or ill-health status.

### Special categories of data (if appropriate)

The Personal Data Processed may concern the following special categories of data:

Details of a Data Subject's sexual orientation, ill-health status and/or medical records/details.

### Processing operations

The Personal Data Processed will be subject to the following basic Processing activities:

HFMC Wealth, acting as a Processor, will, depending on the scope of its Service Agreement and Engagement, process the Personal Data to perform the Services, to comply with its statutory and regulatory obligations, to maintain accounts and records. This will involve, among other things, the collection, storage, analysis and disclosure of Personal Data that HFMC Wealth receives from (or on behalf of) the Client in accordance with the Engagement.

For the purpose of these Terms & Conditions and any Engagement:

- **"Affiliates"** means, in relation to a company, its subsidiaries and subsidiary undertakings and any holding company it may have and all other subsidiaries and subsidiary undertakings of any such holding company (as such terms are defined in the Companies Act 2006);
- **"Deliverables"** means advice, reports, data, summaries, comments, discussions, survey results and/or analysis provided by us to you under and in connection with the Engagement; and
- **"Loss"** or **"Losses"** means any loss, damage, costs, expenses, awards, penalties, claims (including third party claims), or any other payment, of whatever kind and however incurred. Multiple claims arising out of or based upon the same act, error or omission, or series of continuous, interrelated, or repeated acts, errors or omissions shall be considered a single loss.

## Security Measures

HFMC Wealth shall implement the following:

- 1) Organisational management and dedicated staff responsible for the development, implementation, and maintenance of HFMC Wealth's information security program.
- 2) Audit and risk assessment procedures for the purposes of periodic review and assessment of risks to HFMC Wealth's organisation, monitoring and maintaining compliance with HFMC Wealth's policies and procedures, and reporting the condition of its information security and compliance to internal senior management.
- 3) Data security controls which include at a minimum, but may not be limited to, logical segregation of data, restricted (e.g. role-based) access and monitoring, and utilisation of commercially available and industry standard encryption technologies for Personal Data that is:
  - a) transmitted over public networks (i.e. the Internet) or when transmitted wirelessly; or
  - b) at rest or stored on portable or removable media (i.e. laptop computers, CD/DVD, USB drives, back-up tapes).
- 4) Logical access controls designed to manage electronic access to data and system functionality based on authority levels and job functions, (e.g. granting access on a need-to-know and least privilege basis, use of unique IDs and passwords for all users, periodic review and revoking/changing access promptly when employment terminates or changes in job functions occur).
- 5) Password controls designed to manage and control password strength, expiration and usage including prohibiting users from sharing passwords and requiring that HFMC Wealth's passwords that are assigned to its employees: (i) be at least eight (8) characters in length, (ii) not be stored in readable format on HFMC Wealth's computer systems; (iii) must be changed every ninety (90) days; must have defined complexity; (v) must have a history threshold to prevent reuse of recent passwords; and (vi) newly issued passwords must be changed after first use.
- 6) Operational procedures and controls to provide for configuration, monitoring and maintenance of technology and information systems according to prescribed internal and adopted industry standards, including secure disposal of systems and media to render all information or data contained therein as undecipherable or unrecoverable prior to final disposal or release from HFMC Wealth's possession.
- 7) Change management procedures and tracking mechanisms designed to test, approve, and monitor all changes to HFMC Wealth's technology and information assets.
- 8) Incident / problem management procedures designed to allow HFMC Wealth to investigate, respond to, mitigate, and notify of events related to HFMC Wealth's technology and information assets.
- 9) Network security controls that provide for the use of enterprise firewalls, and intrusion detection systems and other traffic and event correlation procedures designed to protect systems from intrusion and limit the scope of any successful attack.
- 10) Vulnerability assessment, patch management and threat protection technologies and scheduled monitoring procedures designed to identify, assess, mitigate, and protect against identified security threats, viruses and other malicious code.
- 11) Business resiliency/continuity and disaster recovery procedures designed to maintain service and/or recovery from foreseeable emergency situations or disasters.

HFMC Wealth reserves the right to revise the security measures set out in this addendum at any time, without notice, so long as any such revisions will not materially reduce or weaken the protection provided for Personal Data that HFMC Wealth Processes in the course of providing the Services to Client.





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HFMC Wealth Ltd – Authorised and Regulated by the FCA with entry number 192999 on the FCA register.  
Incorporated in England and Wales as a limited company, Registered Number: 01911493

HFMC Wealth Partners LLP - Authorised and Regulated by the FCA with entry number 427640 on the FCA register  
Incorporated in England and Wales as a Limited Liability Partnership. Registered number is OC309139

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