

## Bulk dealing and Model Portfolio Service

# Adviser agreement form

To grant individuals within your firm access to the Bulk Dealing and Model Portfolio Service within the AJ Bell Investcentre Funds & Shares Service dealing area, we need to collect a few details about them.

You should also read the declaration below carefully, sign and date the form on behalf of your firm and return it to your AJ Bell Investcentre Business Development Manager.

### Your details

Your name

Your AJ Bell Investcentre account number

Position within the firm

Name of firm

Firm address

Postcode

### Named users to access the Bulk Dealing and Model Portfolio Service

Name of user

Your AJ Bell Investcentre account number

Name of user

Your AJ Bell Investcentre account number

Name of user

Your AJ Bell Investcentre account number

Please continue on a separate sheet if necessary.

## Declaration

The users named above have read and understood the Bulk Dealing and Model Portfolio Service (BMP Service) user guide (the guide) and acknowledge the risks to their clients' investments of using the BMP Service tools, as set out in the guide and the 'important notes' section.

We undertake to use the AJ Bell Investcentre BMP Service tools in accordance with the guide (as amended from time to time). Before using the tools, we also undertake to:

- explain the BMP Service risks to our clients;
- provide them with a copy of the summary of terms and conditions and the BMP Service key risks document before using the tools; and
- inform them of our intention to use the tools to manage their investments.

I warrant that I am authorised to make this declaration on behalf of the firm named below.

Firm

Name

Position

Signature

Date

## Third-party Managed Portfolio Service

# Adviser agreement form

This form grants your firm access to a third party discretionary fund manager's managed portfolios via the AJ Bell Investcentre Funds & Shares Service.

Please ensure you have contacted your chosen discretionary fund manager and agreed to their terms of business before completing this form.

We need to collect some information from you. Please read the declaration below carefully, sign and date the form on behalf of your firm, and return to [enquiry@investcentre.co.uk](mailto:enquiry@investcentre.co.uk).

### Discretionary Fund Manager name

### Your details

Your name

Your AJ Bell Investcentre account number

SCA

Position within the firm

Name of firm

Firm address

Postcode

## Declaration

I have read and understood the Third-Party Managed Portfolio Service terms of business and the MPS user guide and acknowledge the risks to our clients' investments of using the Third-Party MPS. I undertake on behalf of myself and my firm to use the Third-Party MPS in accordance with these Third-Party MPS Terms (as amended from time to time).

Before using the Third-Party MPS, I also undertake on behalf of myself and my firm to:

- explain the features and risk of the Third-Party MPS to our clients; and
- provide our clients with a copy of the AJ Bell Investcentre terms and conditions and the relevant portfolio I warrant that I am authorised to make this declaration on behalf of the firm named below.

Signed

Date

Name

Job title

For and on behalf of

## Third-party Managed Portfolio Service

### Terms of business

#### 1. Registration

These Third-Party Managed Portfolio Service terms of business (Terms) govern your use of the Third Party MPS.

By registering to use the Third-Party MPS, you will be deemed to have agreed to these terms of business, together with the MPS User Guide.

#### 2. Defined terms and interpretation

2.1 In these Terms, the below definitions will apply.

“AJ Bell”: AJ Bell Securities Limited (company number 02723420) authorised and regulated by the FCA.

“AJ Bell Investcentre Terms”: the AJ Bell Investcentre customer terms and conditions of business as available on the Website and as amended from time to time.

“Adviser Handshake”: the document which sets out the general terms on which we accept business from you, a copy of the current version of which is available on the Website.

“DFM”: the discretionary fund manager whose Managed Portfolios you have selected to use.

“DFM Charges”: the charges to the DFM in respect of the Managed Portfolios.

“FCA”: the Financial Conduct Authority.

“FCA Rules”: the principles, rules, regulations and guidance published by the FCA as part of the FCA handbook from time to time.

“Funds & Shares Service”: the execution-only dealing and fund supermarket service (including safe custody of investments) made available to you via the Website or otherwise by AJ Bell.

“Managed Portfolios”: the managed model portfolios of investments which are created and managed by the DFM and made available within the Funds & Shares Service from time to time.

“MPS User Guide”: the MPS user guide available on the Website.

“Products”: SIPP or Retirement Investment Account or ISA or Junior ISA or General Investment Account.

“Third-Party MPS”: the service we provide access to via the Website where you can select Managed Portfolios offered by a DFM.

“Third-Party MPS Terms”: these terms of business, together with the MPS User Guide.

“Website”: the website located at investcentre.co.uk (or at such other location as we may notify you from time to time).

2.2 In these Terms, “we” “us” and “our” are references to AJ Bell.

2.3 In these Terms, “you” and “your” are references to the adviser firm which has registered to use the Third-Party MPS.

2.4 In these Terms, “your Registered User” means any FCA-registered financial adviser (including any agent or authorised representative appointed by you) who you have authorised or permitted to have access Level 2 or above (as defined in the Adviser Handshake) to Website content.

#### 3. Managed portfolios

3.1 The DFM may create and manage certain Managed Portfolios from time to time.

3.2 The DFM will review the Managed Portfolios periodically. As a result of these reviews, the DFM may instruct changes to the asset allocation and/or investments selected, and/or instruct a rebalancing of portfolios linked to the Managed Portfolios.

3.3 The composition of the investments held within each account that is linked to a Managed Portfolio will be determined by the applicable DFM that you select on behalf of your relevant client. If you buy or sell any of those investments,

the composition of the investments held will be out of line with the asset allocation for the applicable Managed Portfolio until the next scheduled rebalancing exercise takes place.

- 3.4 All of the funds held in each account that you link to a Managed Portfolio will automatically be invested in the applicable Managed Portfolio when you instruct the investment from the client cash account into the Managed Portfolio via the Website. You will be responsible for deciding whether to instruct an initial or additional investment in a Managed Portfolio in accordance with the then- current asset allocation profile for the Managed Portfolio at the time of the investment or to wait until the next scheduled rebalancing exercise.
- 3.5 The DFM will publish regular reports online of the general performance of the Managed Portfolios based on a notional account which the DFM uses to monitor performance of the Managed Portfolios. You acknowledge that the reports published are only a guide as to general performance and that we have informed you that:
- a. you cannot rely on those reports as a representation of the actual performance of your clients' investments that are aligned to the Managed Portfolios; and
  - b. we do not give any express or implied warranty or representation as to the accuracy or completeness of any such reports.

#### 4. Access to the Managed Portfolios

- 4.1 Once you have registered to use the Managed Portfolios by completing the registration process, we will provide you with access to the Managed Portfolios in accordance with these Terms. We and the DFM reserve the right to decline your registration for the Managed Portfolios at our discretion.
- 4.2 In order to use the Managed Portfolios for a client, you must have agreed terms of business with the DFM and obtained the client's authority to do so. You and your Registered Users must only act in accordance with that authority.

#### 5. Your responsibilities

- 5.1 You acknowledge and agree that you are responsible for:
- a. all matters relating to advice or personal recommendations for your clients in relation to the use of the Managed Portfolios, including the suitability and, if applicable,

appropriateness of a product or individual investment linked to the Managed Portfolios in compliance with the FCA Rules, and for monitoring the continuing suitability and appropriateness of all investment decisions made on an ongoing basis and compliance with all laws and regulations applicable to such activities;

- b. the provision of all information or guidance required under the FCA Rules to be given to your clients, including sufficient information to enable them to understand the nature of the Managed Portfolios and who is responsible for delivering each part of the Managed Portfolios, directly and/or through the information made available via the Website, in relation to products or investments linked to the Managed Portfolios;
- c. ensuring that our and your respective responsibilities under these Terms are fully explained to your clients in respect of all Managed Portfolios which are promoted to, or invested in by, your clients, and that you have obtained your clients' agreement to use this arrangement (including the applicable DFM Charges and our related customer terms of business) in accordance with your obligations under these Terms and the FCA Rules;
- d. obtaining information from your clients about their investment objectives, including the length of time for which they wish to hold investments, their preferences regarding risk-taking, their risk profiles and the purposes for which they are investing;
- e. monitoring portfolios and/or accounts that are linked to the Managed Portfolios and taking appropriate corrective action in the event of failed trades;
- f. ensuring that your Registered Users are aware of and comply with all applicable provisions of these Terms; and
- g. ensuring that each of your clients has sufficient cash in their cash account to make any payments as and when they are due, including the payment of our and your charges, DFM charges, and payments in relation to corporate action events.

- 5.2 If any of your clients no longer wish to use the Managed Portfolios, you will promptly delink the relevant client portfolios and/or accounts from the Managed Portfolios. If you fail to do so, this may result in further investments being made when the next rebalancing takes place: simply instructing the sale of all the investments within

a portfolio and/or account which is linked to a Managed Portfolio will not automatically result in that portfolio and/or account being delinked from the Managed Portfolios. Your client will continue to be charged the DFM Charges for the Managed Portfolio until their account is delinked.

## 6. Our responsibilities

- 6.1 Our role in the provision of the Managed Portfolios is to provide the Products and Website in accordance with the AJ Bell Investcentre Terms and to make available and maintain the Managed Portfolios in accordance with the instructions given to us directly by the DFM.
- 6.2 We have no responsibility for creating or managing the Managed Portfolios. Neither do we have any involvement in the process of allocating individual clients to particular objectives and risk levels or to particular Managed Portfolios.

## 7. Acknowledgment and agreement

- 7.1 You acknowledge and agree that if we become aware that a client is no longer advised by you, we will delink the relevant client's portfolio and/or account from the Managed Portfolios (without imposing any obligation for us to change or disinvest any Managed Portfolio holding) and inform the relevant client that we have done so and then remove your access to the client's account.
- 7.2 You confirm that you have been given access to and read our MPS User Guide, as well as the applicable DFM's terms of business, and you are responsible for selecting investment objectives and risk levels suitable for your clients' needs and requirements.

## 8. Managed Portfolio Charges

- 8.1 An annual charge will be applied by the DFM for using the Managed Portfolios, which will be calculated at the applicable rate based on the value of assets (including cash) held in each of your client's portfolios and/or accounts which are linked to the Managed Portfolios.
- 8.2 The DFM Charges will be calculated and deducted on a quarterly basis from your clients' relevant portfolio(s) and/or account(s). You will be responsible for ensuring that a sufficient cash balance is maintained in your clients' relevant portfolio(s) and/or account(s) in order for all DFM Charges to be paid when due, and acknowledge and agree that the relevant client's assets may be realised to discharge amounts due in accordance with our terms and conditions of business.

8.3 Please note that the DFM Charges apply to all portfolios and/or accounts which are linked to the Managed Portfolios, irrespective of whether such portfolios and/or accounts vary from the Managed Portfolios due to, for example, the timing of dealing carried out via the Website or the realisation of assets and/or withdrawals.

8.4 If a portfolio and/or account is delinked from the Managed Portfolios, we will be entitled to deduct the DFM Charges accruing for the period up to the date of delinking.

## 9. Termination

- 9.1 Either party may terminate our relationship under these Terms by giving 30 days' written notice to the other.
- 9.2 In addition, all parties may terminate our relationship under these Terms with immediate effect (or upon such later date as is specified in the notice) by giving written notice to the other if:
  - a. so required by the FCA or any other competent regulatory authority; or
  - b. the other party is in a material breach of these Terms and that material breach is not capable of being remedied or, if it is capable of being remedied, the other party has failed to remedy the breach within 14 days of a written request to do so; or
  - c. the other party takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business; or
  - d. the other party suspends, or threatens to suspend, or ceases or threatens to cease to carry on all or a substantial part of its business; or
  - e. the other party's financial position deteriorates to such an extent that in the terminating party's opinion, the other party's capability to adequately fulfil its obligations under these Terms has been placed in jeopardy; or
  - f. the other party ceases to hold any authorisation, permission or approval required to conduct investment business relevant to the Managed Portfolios.

9.3 We may terminate your access to the applicable Managed Portfolios and/or these Terms by giving notice to you if we receive notice from the DFM that you have not accepted the DFM's terms of business or that you are in breach of any of the DFM's terms of business.

9.4 We reserve the right to no longer provide access to the DFM's Managed Portfolios if it becomes impossible or impractical, in our reasonable opinion, to continue offering the Managed Portfolio as a result of a change in our relationship with the DFM, a change in legal or regulatory requirements or any other circumstances beyond our reasonable control

In such circumstances, we will notify you of the removal of the Managed Portfolios from the Website, which will take effect immediately (or upon such later date as is specified in the notice).

9.5 On termination of our relationship under these Terms for any reason:

- a. we shall cease to make the DFM's Managed Portfolios available under these Terms;
- b. you and your Registered Users shall cease to be entitled to use the Managed Portfolios, and we shall delink your clients' portfolios and/or accounts from the Managed Portfolios and withdraw your permissions to access the Managed Portfolios; and
- c. you will be responsible for informing your Registered Users and advising your clients about such termination.

9.6 The termination of our relationship with you under these Terms will not affect any obligations, rights or remedies that have become due or accrued before termination, including our right to receive payment of charges for the period up to the date of delinking of your clients' portfolios and/or accounts from the Managed Portfolios.

## 10. Liability and indemnity

10.1 We do not provide any express or implied warranty as to the performance or profitability of any Managed Portfolio.

10.2 The composition, performance or profitability of any portfolio or account linked to a Managed Portfolio may vary from that of the Managed Portfolio due to, for example, differences resulting from the timing of dealing or rebalancing carried out via the Website, transaction size limits, failed trades, or the realisation/withdrawal of assets, and we shall not be responsible or liable for any such variations.

10.3 We shall not be liable for any loss or damage suffered by you unless this directly results from our breach of our obligations under these Terms or any of our related legal or regulatory obligations.

10.4 In no event shall we be held liable for any:

- a. indirect, incidental, special or consequential loss or damage of any nature whatsoever;
- b. loss of business or loss of profits;
- c. loss or damage arising as a result of any failure, interruption or delay in the performance of our responsibilities because of a breakdown, failure or malfunction of any telecommunications or computer systems (internally or externally), equipment or software; or
- d. loss or damage arising as a result of or in connection with any interruption or prevention of the performance of our obligations caused by another event or circumstance beyond our reasonable control, whether affecting us or any of our suppliers, and our obligations shall be suspended for so long as any such event or circumstance continues.

10.5 If you breach any of your obligations under these Terms, make an error, or fail to comply with any of your related obligations under any applicable laws or regulations, and as a consequence we suffer any loss or damage or are required to make a payment to a third party, you agree to indemnify us upon request for such loss, damage or payment.

## 11. Intellectual Property Rights

11.1 For as long as you are registered to use the Managed Portfolios in accordance with these Terms and the DFM's terms of business, you and your Registered Users shall be permitted to access and use the Managed Portfolios via the Website solely for the purpose of investing (on behalf of your clients) in Products that are available via the Website which are linked to the Managed Portfolios in accordance with these Terms.

11.2 You shall not, and shall procure that your Registered Users do not, use or replicate all or a significant proportion of any Managed Portfolio for any purpose that does not fall within the scope of clause 11.1.

## 12. Complaints

12.1 If you are dissatisfied with the services we provide under these Terms, please initially contact our Adviser Support Team by telephone on 0345 40 89 100 or by email at enquiry@investcentre.co.uk. If they are not able to resolve your complaint to your satisfaction, please provide details of your complaint in writing to us at the below address and we will endeavour to resolve your complaint as quickly as possible:

AJ Bell Investcentre  
4 Exchange Quay  
Salford Quays  
Manchester  
M5 3EE

## 13. Changes to these Terms

We may vary these Terms from time to time by giving you notice of the changes and making a revised version available to you, including by notice on the Website. Where reasonably practical, we will endeavour to give you at least 14 days' prior notice of any changes. Changes that are outside our control (including, for example, changes required as a result of a change in relevant FCA Rules) may take effect immediately or as notified to you.

## 14. General

14.1 Any provision of these Terms that expressly or by implication is intended to continue to apply after termination shall remain in full force and effect after termination, including the provisions of clauses 7, 9 and 10.

14.2 These Terms are not intended to confer any benefit on, or be enforceable by, any third party, including any of your clients or Registered Users.

14.3 In the event of any conflict between the Adviser Handshake, the AJ Bell Investcentre Terms and these Terms, unless it would be contrary to FCA Rules, the following priorities will apply:

- a. first, the Adviser Handshake;
- b. second, the AJ Bell Investcentre terms; and
- c. third, these Terms.

14.4 These Terms are governed by English law.