



CLIENT-AGREEMENT

ARIA Private Clients

MARCH 2020

1. Terms of Agreement

This agreement aims to provide you with a brief overview of our firm and to introduce our services to you in more detail, from which you may then select the service and remuneration package that best suits your needs. We will discuss this with you so that you fully understand what is offered and how it will benefit you. Should you have any questions on any element of our proposition, please do not hesitate to ask us

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

- **Telephone:** +356 2576 2121
- **Email:** compliance@ariacm.com
- **Website:** www.ariacm.com
- **In writing:** Nu Bis Centre, Mosts Road, Lija Lja 9012, Malta

Please note these Terms of Engagement relate solely to the services provided by 'The Branch', which operates in the Malta and is limited to those services as defined by the scope of its regulation

2. ABOUT US

ARIA Capital Management (Europe) Limited is Licensed and regulated by the Malta Financial Services Authority.

In Malta, we hold a Category 3 licence authorising us to provide the following Investment Services:

Investment Services and activities as listed in Section A of Annex I of MiFID II:

- Execution of orders;
- Reception and Transmission of Orders; and
- Placing of instruments without a firm commitment basis
 - For Retail Clients
 - For Professional Clients (excluding CISs); and
 - For Eligible Counterparties

In relation to the following instruments:

- Transferable Securities;
 - Money Market Instruments; and
 - Units in collective investment schemes
- Investment Management;
- Investment Advice; and
- Nominee
 - For retail Clients
 - For Professional Clients (excluding CISs); and
 - For Eligible Counterparties

In relation to the following

- Transferable Securities;
- Money Market Instruments;
- Unites in collective investment schemes; and

- Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivative instruments, financial indices or financial measures which may be settled physically or in cash.

The Licence Holder is also authorised to provide the following Ancillary Services:

- Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments for
 - Retail clients
 - Professional Clients (including collective investment schemes)
 - Eligible counterparties

3. The SERVICES

Spotlight, Highlight and Limelight

We provide two separate service propositions depending on your circumstances. Initial consultation is free of charge. From there we will be able to understand the general outline of your needs and objectives for the financial planning service. Basing on this, we will direct you towards either Spotlight, Highlight or Limelight services.

Spotlight

Spotlight is an advice process for those who have simple investment needs, but more importantly have addressed their more fundamental financial priorities

Limelight

Limelight is an advice process for those who would prefer to have their portfolio managed professionally. It means having a customised portfolio built and managed just for you.

Highlight

Highlight is a comprehensive wealth planning process for those who have less straightforward financial planning needs.

Accounts Capacity:

ARIA offers services under three different labels such as Discretionary, Advisory and Execution only. These capacities imply the options client can chose in order to decide the level of involvement in the management of investments and how much control the client is willing to cede on the Investment Managers.

Discretionary

If you opt for a discretionary service this way you permit the wealth manager to take charge of all investment decisions and will not require consent for individual transactions. Your signed permission to execute the option is essential.



Advisory

Under Advisory service capacity, your wealth manager will advise you on investment strategy, but you will make the final decisions (or at least approve ones that they suggest).

Execution Only

Execution-only, as the name indicates, means that the ARIA will only provide investment advice to the client and selling and buying of assets is directly done by the client

You can find more information on the services in section "Services Agreed" in this Client Service Agreement.

We offer restricted advice service as we may recommend the investment products managed or owned by sister companies and we may also recommend using an investment platform managed by us. We also work with a number of service providers and depending on the products and services recommended, we may consider a wider selection of products.

Periodic Suitability Assessment

We will provide a periodic suitability assessment, depending on the service option you selected. If you selected an ongoing service, we will re-assess your suitability annually, 12 months from the date of your last assessment. We will communicate any updated recommendations to you in a suitable manner, depending on your contact preferences. In any case, the suitability report will be delivered to you in writing or via an online web portal

4. OUR OBLIGATIONS

Our Recommendations

- Before providing advice, we'll assess your needs, consider your financial objectives and assess your attitude to any risks that may be involved. If you don't want to discuss a particular area of financial planning and that area should not form part of the advice given, we can exclude it, if you instruct us to do so. This might of course have a bearing on the advice that might have been given.
- Before making any recommendations, we'll carry out a suitability assessment so that we are able to act in your best interests.
- We'll confirm any recommendations we make in writing (our suitability report) along with details of any special risks that may be associated with the products or investment strategies we've recommended.

Where we agree to provide you with a service that includes an ongoing review of the suitability of the investments we have recommended, we'll carry out this review at least annually. To do this we will need to make contact with you to assess whether the information we hold about you remains accurate and up to date. We'll issue you with a report setting out the results of our assessment and, if relevant, any updated recommendations.

- Please be aware that investments can fall, as well as rise, and that you may not get back the full amount invested. The price of investments we may recommend may depend on fluctuations in the financial markets, or other economic factor which are outside our control. Past performance is not necessarily a guide to future performance.
- Specific warnings relevant to the investments, investment strategies or other products we arrange are provided in the relevant product literature provided
- We may, where appropriate, recommend holding some, or all, of your investments with a discretionary fund manager (DFM), a professional investment manager appointed to monitor your portfolio and make investment decisions on your behalf. In such cases we'll explain the respective responsibilities of ourselves and the DFM in relation to your investments.
- In some circumstances we may need to act as your 'agent' in relation to the part of your portfolio held with a DFM. This means that you won't have a direct contractual relationship with the DFM and the DFM will instead treat our firm as its client. Before setting up this type of arrangement we'll explain the implications to you.
- We may occasionally recommend investments that are not readily realisable. We'll only do this where appropriate but, if we do, we'll draw your attention to the risks associated with the investments in our suitability report. There is a restricted market for such investments and in some circumstances, it may not be possible to deal in the investment or obtain reliable information about its value

Your Protection

We prefer instructions to be in writing. If instructions are given orally, they should also be confirmed in writing. We may refuse at our discretion to accept certain instructions, although such discretion will not be exercised unreasonably.

Conflicts of Interest

Although we'll always try to act in your best interests there may be situations where we or one of our other clients has some form of interest in the business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your own interests, we'll write to you and ask for your consent to proceed before we carry out any business for you. We'll also let you know the steps we'll take to make sure you are treated fairly

We have a conflicts of interest policy. If you want to see a copy of it please ask us.

Financial Crime

We are obliged to put in place controls to prevent our business from being used for money laundering and other forms of financial crime.



We'll verify your identity and residential address before undertaking any business with you. To do this we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning. The check may leave a 'footprint' on your credit file, but it will not affect your credit rating.

ARIA reserves the right to request for any additional documents or information in order to conduct Due Diligence and the Anti Money Laundering checks.

Data Protection

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data. By signing this document, you consent to us or any company associated with us for processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management. For further details on how we process personal data, please refer to Appendix A and our Privacy Policy available at <https://www.ariacm.com/privacy-policy/>.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact us on +356 2576 2121 or in writing at Nu Bis Centre, Mosts Road, Lija lja 9012, Malta. Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee for supplying you with such data.

We shall disclose information to relevant authorities where we are required to do so by law. We are legally obliged to verify the identity of our customers and retain these records. We will retain records after our business relationship has ended for legal and regulatory purposes.

The Data Protection policy shall be governed as per the GDPR rules along with the Maltese Federal Laws and other laws which contain various provisions in relation to privacy and the protection of personal data as applicable.

Assignment

This Agreement is personal to you and your personal representatives and you or they may not assign or transfer any rights and obligations entered into. We may assign or novate this Agreement to any person connected with us, to any

successor company, or to any purchaser of all or substantially all of our assets or business involved in the performance of this Agreement, on giving written notice to you to that effect.

Communicating with you

Our normal ways of communicating with you are by telephone, post, e-mail, web-conferencing services, SMS text or WhatsApp message or in person. Our communications will be in English. We may ask you to confirm your instructions to us in writing as this helps to avoid any future misunderstandings.

Recording telephone calls

To ensure we carry out your instructions accurately, to help us to continually improve our service and in the interests of security, we'll record and may monitor your telephone communications or conversations with us.

5. CLIENT'S OBLIGATION

This section sets out your obligations in agreeing to receive our services.

Providing information about your circumstances

Our advice will be based on the information that you give so it's important that you provide us with accurate and up to date information when we request details about your circumstances and objectives. This will allow us to provide you with suitable advice. If the information you provide is inaccurate or if you limit the information provided this could affect the suitability of the advice, we give.

Payment for services

- By signing this agreement, you are agreeing to pay the charges for our services as set out in section 5 (Services agreed). Your selected payment method is also confirmed in section 5. We'll tell you if any payments are subject to VAT.
- Our initial charges are payable once we've completed our agreed work and must be settled within 21 business days.
- If you are paying our initial charges by instalment (only applies when you have taken out a regular contribution contract) it's important that you make payments as agreed. Where you miss a payment or cancel the contract from where the payments are coming from, we will amalgamate a missed payment into the next month's payment.
- In some limited circumstances we may receive an initial fee payment from a product provider. Typically, the initial fee payment will be offset against the charges you owe us for our services. If the fee payment relates to a regular contribution policy and you stop paying premiums on that policy, we may be obliged to refund the fee received back to the policy provider. In such cases, we reserve the right to request the full payment of any outstanding balance of charges for our services.



- Any products we have arranged for you will only be kept under review as part of an ongoing service for which have agreed to pay. Our ongoing services are optional, but if you agree to purchase an ongoing service, unless otherwise agreed, the ongoing service will be provided as a follow up to the initial service.
- Our charges for ongoing services will start alongside the initial charge and monthly where taken as a % of funds under management. Our charges are payable within 21 business days of the end of the relevant period.
- Ongoing services can be cancelled at any time by informing us in writing (see section 3 – Cancellation and amendments) but please note that we do reserve the right to charge you for services we have provided before cancellation.
- Where our charges are based on a % of your investments, the amount of our ongoing charges may increase as the size of your fund grows.

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.

6. TERMINATION, CANCELLATION AND AMENDMENTS

Termination

- The termination will be without prejudice to the completion of activities already initiated, if this is the case. Any work effected before termination would be due a proportion of any charges for services accrued and shall be settled to the date of notification.
- You or we may terminate our authority to act on your behalf at any time without penalty by giving a notice of termination must be given in writing. Any transactions already initiated will be completed according to this agreement unless otherwise agreed in writing.
- You will be liable to pay for any services we have provided before cancellation and any outstanding fees, if applicable.

Amendments

- From time to time it may be necessary to amend the terms set out in this agreement where it's not necessary to issue a new agreement. If this is the case, we'll write to you with details of the changes at least 28 business days. Where a material change is made to the agreement e.g. in relation to services or costs, you will need to issue a new agreement.

- Full details of any financial products we recommend to you will be provided in the relevant product information you will receive. This will include information about any product cancellation rights along with any other early termination rights and penalties.

Product cancellation rights

- Full details of any financial products we recommend to you will be provided in the relevant product information you will receive. This will include information about any product cancellation rights along with any other early termination rights and penalties.

What if things go wrong?

- If you are unhappy with our advice or any aspect of our services, we encourage you to contact us as soon as possible. We'll do our best to resolve your concerns.

Telephone: +356 2576 2121

Email: compliancedxb@ariacm.com

In writing: Jonathan Grech, Compliance Manager, Nu Bis Centre, Mosts Road, Lija lja 9012, Malta

- We have a complaints procedure and we can provide further details on request



7. SERVICES AGREED

SIPP Review	Ongoing Fees:	Charges:
<ul style="list-style-type: none"> Simplified and streamlined advice service Supported online and via telephone For investing sums from £2,000 to £200,000 Financial planning report 	Continuing Support and advice in respect of the portfolios	0.85%
	including custody charge.	-

Please note, this review refers to the investments held within a SIPP and does not include a review of the current SIPP provider.

SPOTLIGHT:	Initial Fees:	Charges:
Streamlined Advice Service	Financial Planning Report (includes Cash Flow Planning)	£300
<ul style="list-style-type: none"> Simplified and streamlined advice service Supported online and via telephone For investing sums from £30,000 - £250,000 Financial planning report Cash flow planning report Service includes both financial and wealth management service, including access to a range of portfolio management approaches 	Implementation Fee	*
	Ongoing Fees:	Charges:
	Continuing Support and advice in respect of the portfolios	1%
	including custody charge	-

HIGHLIGHT	Initial Fees:	Charges:
Integrated Wealth Management	Initial Meeting	Free of charge
<ul style="list-style-type: none"> Full service wealth management proposition Includes financial planning, retirement and investment planning Regular face to face meetings with your Adviser For investing sums over £50,000 Financial planning newsletters, monthly factsheets and dedicated online client portal with valuations, commentary and online 'filing cabinet'. Service includes both financial and wealth management service, including access to a range of portfolio management approaches Holistic, integrated approach with one 'all in' ongoing fee Please note that in the course of assessing your objectives, it may well be appropriate to 'blend' a number of different portfolio styles. 	Financial Planning Report (includes Cash Flow Planning)	Min £795
	Financial Planning Report & Tax Advice	*
	Implementation Fee: as percentage charge OR	*
	Hourly Fees:	Paraplanner Hourly Fee: £100
		Financial Adviser Hourly Fee: £150
	Ongoing Fees:	Charges:
	Continuing Support and advice in respect of investments and wealth planning	1.25%

LIMELIGHT	Initial Fees:	Charges:
<ul style="list-style-type: none"> Professional Fund Management Services Customised Portfolio Solution 	Initial Meeting	Free of charge
	Investment Proposal	Free of charge
	Implementation Fee	-0.50%
	Ongoing Fees:	Charges:
	Portfolio Management Charge	0.95%
	Platform	-0.50%

* VAT might be applicable if advice is not implemented

Accounts Capacity:

☐ Discretionary
 ☐ Advisory
 ☐ Execution only



8. DECLARATION AND WEALTH WARNING

Confirmation of Services and Products Agreed:	
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Please note that the Spotlight and Limelight services do not provide a full financial review of all your circumstances, in the manner in which the Highlight service does. However, Limelight does addresses more straightforward goals planning considerations, and can include a cash flow planning exercise.

- I/We confirm that I understand the scope of the Spotlight, Limelight and Highlight solutions and have read and understood the Wealth Warning above.
- I/We acknowledge that the client agreement will come into effect once it has been signed by all parties and will remain in force until terminated.

This agreement is governed and shall be interpreted in accordance with English law and both parties shall submit to the exclusive jurisdiction of the English Courts.

Date	
Client name(s)	
Client signature(s)	

Signed on behalf of ARIA Capital Management (Europe) Ltd.

Adviser name	
Adviser signature	
Date	





ARIA Capital Management (Europe) Limited is licenced by the Malta Financial Services Authority in Malta with Registration Number: C 26673. Contact Address: Nu Bis Centre, Mosts Road, Lija lja 9012, Malta

