



Working with you

Our Terms of Business

Origen Defined Benefit Pension Advice

Working with you

Our Terms of Business

This document sets out the terms and costs under which we provide our services in respect of the advisory service on your defined benefit pension.

These terms of business come into effect when this document is provided to you. Origen Financial Services Limited is authorised and regulated by the Financial Conduct Authority. The Financial Conduct Authority is the independent watchdog that regulates financial services. **Our registration number is 192666.** Our permitted business is arranging and advising on: investments; pension transfers and opt-outs; and non-investment insurance contracts. Origen is defined as a restricted financial adviser. This document details the nature of these restrictions.

You can check this on the Financial Services Register by visiting the Financial Conduct Authority's website: <https://register.fca.org.uk/>.

Financial advice is regulated by the Financial Conduct Authority and involves recommending a course of action based on your personal circumstances, needs and objectives i.e. it involves our adviser making a judgement on your behalf.

When we provide advice, Origen is responsible for ensuring that the recommendation is appropriate for you.

Our advice is focused on your existing defined benefit pension scheme and whether retaining or transferring the scheme is in your best interest. Under the terms of the agreement we are only offering transactional advice on your defined benefit pension. The advice you receive may be classed by regulations as 'abridged', 'full' or you may proceed from 'abridged to full.'

Abridged advice is a service where there are only two possible outcomes; a recommendation to remain in the scheme or a conclusion that it is unclear from the information provided whether transferring your pension would be in your best interests without undertaking full pension transfer advice.

Following an abridged advice report you can decide whether you wish to proceed to full advice and incur an additional fee. With a full advice report we could still recommend retaining your benefits, however we could also recommend a transfer to an alternative pension or annuity provider.

While you can proceed to full advice following an abridged recommendation to remain within your current pension, it is very unlikely our advice would change.

We will not give advice on other aspects of your financial circumstances as part of this process. We will not provide any future ongoing advice following your initial report. Any advice or recommendations we provide will be based on your stated investment objectives, level of risk and any restrictions that you wish to place on the type of investments, markets or products you would be willing to consider. This enables Origen to assess suitability and act in your best interests. We will issue you an Advice and Recommendations report and full details of the products

we recommend will be covered in the product disclosure you will receive before we complete any transactions on your behalf.

The investment advice we provide to you is defined as restricted. We have chosen to restrict the products that we advise on to those that we feel are more appropriate for our customers. We won't recommend unregulated products that we consider have too much risk or have a lack of liquidity. We won't recommend unregulated collective investment schemes or investment trusts. We are also not tied to any product providers when assessing which is most suitable for your needs. Occasionally we also give advice on products which are not regulated by the Financial Conduct Authority such as National Savings products. We will assess whether it would be more appropriate to use your most recent workplace pension scheme as a receiving arrangement should we recommend a transfer.

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 DFM responsibilities in relation to your investments.

In relation to the provision of Defined Benefit advice, Origen do not guarantee, and have never guaranteed to meet any Transfer Value Expiry Dates. Our role is to provide financial advice to clients. This involves gathering information from clients and third parties. We cannot make a personal recommendation until we have all of the information required, we are reliant on you and third parties to provide this, and on occasion this means that we may be unable to meet expiry dates. On occasion new transfer values may need to be obtained, schemes may charge you for this, and new transfer values may be lower than existing ones. Origen can proceed with reviewing your personal circumstances, on the basis that you understand that we do not guarantee to meet any deadline dates.

Our advice will give consideration to a number of different factors, after which we believe we will be able to clearly demonstrate why our recommendation is in line with your best interests. We expect, as do the Financial Conduct Authority, that it is unlikely to be common for clients who are seeking advice to disregard that advice. However, should you reject our recommendation and wish to pursue a different course of action, Origen are not duty bound to accept any client requests and will not facilitate client instructions in relation to a Defined Benefit transfer.

Overseas residents and overseas financial products

If you are a US person, resident overseas, have an overseas tax status or wish to receive advice on an overseas financial product, Origen will not be able to provide you with advice.

Client categorisation

We categorise all of our clients as 'Retail Clients' under the Financial Conduct Authority rules for all services and transactions. You have a right to request a different categorisation but this may limit the level of protection you are eligible for.

Any change in categorisation may alter your rights under the Financial Services Compensation Scheme or the Financial Ombudsman Service. These bodies exist primarily for the protection of private individuals and smaller businesses.

➤ Our **Advice Services**

Origen are offering two different advice services:

Defined benefit pension abridged advice

We will review your circumstances and provide a recommendation either not to transfer or convert a defined benefit pension or whether we believe you should proceed to full advice.

Defined benefit full advice

We will review your existing defined benefit pension to assess the suitability of transferring to a defined contribution pension scheme. This analysis will include a bespoke Transfer Value Analysis report and a review of your retirement objectives and priorities. Where appropriate we will also provide a retirement income recommendation as part of this service.

➤ Paying for **our services**

We offer all clients abridged advice. Initially receiving abridged advice will help you decide whether it is worthwhile to proceed to full advice. If we recommend that you should not proceed, you will pay a lower fee than you would otherwise incur by going straight to full advice. You can request to immediately receive full advice which Origen will review on a case by case basis.

The full advice fee includes the cost of our recommending an appropriate investment strategy where applicable and the fee is the same regardless of whether we recommend you transfer/convert your pension or remain in the defined benefit scheme. Our recommendations will be based upon our assessment of your financial needs and the suitability and ability of the product to meet these needs. If, following the abridged advice process you decide not to proceed to full advice then no additional fee will be payable.

Our advice fees for the services in respect of the defined benefit advice service are as follows:

Service	Cost
Abridged advice	£250 + VAT
Full advice	2%* of the first £500,000 of your transfer value 1%* of the transfer value in excess of £500,000

- The minimum charge (collar) for full advice is £3,000 and the maximum charge (cap) is £15,000.

- The £250 + VAT abridged fee will be deducted from a subsequent full advice charge.

*If we recommend you transfer to a new pension there will be no VAT applied to your fee. If we do not recommend a transfer your fee will be subject to VAT.

We require a fee agreement to be signed before we proceed with our advice. A personalised statement of charges will be included within your initial pack and will be discussed by your financial adviser at your introductory meeting.

You will have the option of paying our fee by invoice or if we arrange a new financial product for you, by an adviser charge. If you have any questions please discuss this with your adviser.

If you request a face to face meeting then travel costs will be payable in addition, with rail/air travel paid at cost and car mileage charged at 45p per mile. Travel time incurred by the Origen adviser will be charged at £50 per hour (rounded up to the nearest hour). Wherever possible, Origen will source advisers locally to keep travel costs to a minimum.

Ongoing advice services

Origen are not providing any ongoing advice services and will therefore take no future ongoing advice fees.

If we recommend a transfer to an alternative pension and you have an existing adviser who is expecting to provide you with ongoing advice, we will include these fees within our analysis and within your personalised statement of charges.

➤ Our **obligations**

Protecting your personal information

Your personal information is important to us. We treat all the information provided by you with the utmost care and security and in accordance with the General Data Protection Regulations and the Data Protection Act 2018. Personal information provided by you may be processed in connection with the advice, contract and related services that you have applied for. This includes administration, providing financial advice, servicing and dealing with complaints. We will not disclose your personal data to other parties, except an organisation requiring access to such information for regulatory or legal purposes, or for a purpose that enables the service provided to you to be completed.

We will request your consent to hold any special category data and it will only be available to those who need to see it. Special Category Data is defined as being information relating to physical or mental health/condition; racial/ethnic origin; political opinions; religious or other beliefs; minor's under the age of 18; membership of a trade union; sexual life; or commission or alleged commission of any offence, including any proceedings.

For further information explaining how we use your information, your rights and how we maintain security of your information, please see our privacy policy on our website www.origenfs.co.uk/pages/Privacy-Policy.aspx.

Records

We will regularly review our retention obligations to ensure we don't keep personal information longer than we're legally obliged to. This ensures we comply with our retention obligations, as set out by the Financial Conduct Authority and other regulatory and legislative requirements. You, or your appointed agent, have the right to inspect the records. As we treat all our clients' records as confidential, we reserve the right to give you copies of your records, where releasing the original would compromise other clients' confidentiality. Please refer to our privacy policy for confirmation of your rights under the Data Protection legislation.

Care of documents

We will register all investments in your name unless otherwise agreed in writing. All contract notes and documents of title will be forwarded to your address, unless otherwise instructed in writing. Where a number of documents relating to a series of transactions are involved, we will normally keep the documents until the action is complete and then we shall forward them all to you. All contract notes, cheques, policies and other documents will be sent by post and will be sent at your risk. We do not offer clients a safe custody service. In some cases, documents may be sent to you by the insurance company or investment manager.

Communicating with you

We may communicate with you by telephone, post, email or in person and all communication with you will be made in English. All calls are charged at your phone company's basic rate and are recorded for business purposes.

We prefer instructions to be given in writing. If any instructions are given orally then we will ask you to confirm these in writing. We may refuse to accept certain instructions, although such discretion will not be exercised unreasonably.

If we communicate with you by email, any personal data will only be sent to you by a secure method to protect your information. Please be aware that we cannot be held responsible for information received by us that has not been sent securely.

Origen will only contact you with marketing information about the services offered if you have provided specific consent for us to do so. Within every communication you receive from us, you will be provided with the option to unsubscribe from these communications. You can do this at any time by writing to Origen Financial Services, Ascent 4, 2 Gladiator Way, Farnborough, Hampshire, GU14 6XN, emailing us at clientservices@origenfs.co.uk or calling us on 0344 209 3925. All calls are charged at your phone company's basic rate and are recorded for business purposes.

Anti-money laundering

We are required by the anti-money laundering regulations to verify the identity of our clients. We may use electronic identity verification systems and conduct these checks from time to time throughout our relationship. The check may leave a 'footprint' on your credit file but it will not affect your credit rating.

Conflicts of interest

If we, or one of our other customers, have some form of interest in business which we are transacting for you, or we become aware that our interests or those of other customers conflict with your interests, we will inform you in writing and obtain your consent before we carry out your instructions.

Origen Financial Services has a conflicts of interest policy to manage these conflicts, which meets the Financial Conduct Authority requirements. Further details of this policy are available on request.

Under the rules of our regulator, the Financial Conduct Authority, we can't accept payments or benefits from other firms (e.g. product providers) unless it's designed to enhance the quality of service we provide and it doesn't conflict with our duty to act in our clients' best interests. Occasionally Origen staff may receive minor non-monetary benefits from other companies. For example, participation in conferences, seminars, or hospitality in the form of a de minimis value e.g. food and drink during a business meeting. Origen has a company policy in place to ensure that the acceptance of these benefits will never impair its obligation to act in your best interest.

We disclose our interest with other financial services companies; Origen Financial Services Limited is a wholly owned subsidiary of Aegon UK plc, whose connected companies include Aegon (Aegon is also a brand name of Scottish Equitable plc) and Aegon Asset Management. Although Aegon UK plc owns 100% of our share capital we are not tied to one company's products.

Investment advice

When making a pension transfer recommendation Origen will also recommend a suitable investment strategy. We will discuss investment options with you while forming our strategy and take account of your risk profile and any preferences you have; for example, ethical views or existing pension plans.

We will not take an instruction from yourself, or any third party, on where your transferred funds should be invested. The responsibility for the investment advice, as part of transfer advice, is held by Origen and we will make recommendations on products and investment solutions we have confidence in. If you wish to self select an investment strategy we recommend you work with an alternative firm to provide you with pension transfer advice.

The Law

This agreement shall be governed and construed in accordance with the laws of England and be subject to the jurisdiction of the English Courts.

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.

Best execution

Where we send investment applications on your behalf to third parties (e.g. to put an investment into force), we'll take all sufficient steps to ensure that we obtain the best possible result for you taking into account the execution factors.

Cancellation Rights

Cancellation rights may apply depending on the type of product and how the recommendation and advice was completed. In general terms you will normally have a 30 day cancellation period for a life or pension policy and a 14 day cancellation period for other types of product. A cancellation notice will be issued to you by the product provider with the terms and conditions.

Termination of this agreement

You, or we, may terminate our authority to act on your behalf at any time, without penalty.

Termination can be given by either party in writing at any time, subject to payment of any outstanding fees. Termination will not stop any transactions already started on your behalf or any rights or obligations already arising.

We will not make any charge in respect of cancellation of ongoing services except for an amount proportionate to service already provided.

Changes to Terms of Business

We reserve the right to amend our terms and costs and will notify you at least 30 days in advance of any changes that affect the services we are providing to you.

Third Party Rights

These terms of business only apply to you as an individual client. A person who is not party to the contract (a third party) may not in his own right enforce a term of the contract. These terms of business exclude any rights which may be conferred upon third parties by the Contracts (Rights of Third Parties) Act 1999.

Complaints

If you are dissatisfied with any part of our service and would like to make a complaint, please contact our Customer Relations Team:

In writing: Ascent 4, 2 Gladiator Way, Farnborough, Hampshire, GU14 6XN.

By phone: 0800 819 9111

All calls are recorded for business purposes

By email: complaints@origenfs.co.uk

A copy of our complaints handling procedure is available on request.

If your complaint is not resolved to your satisfaction, you may have the right to refer it to the Financial Ombudsman Service. Full details can be found at www.financial-ombudsman.org.uk

Financial Services Compensation Scheme (FSCS)

You may be entitled to compensation from the scheme although this depends on the type of business and the circumstances of the claim.

Most types of investments are covered up to £85,000 (100% of the first £85,000).

Most deposits are covered up to £85,000 per person per firm and joint accounts up to £170,000. There is a £1 million protection limit for temporary high balances held with a bank, building society or credit union.

Most insurance claims are covered for 90% of the balance (without limit). Compensation limits for pensions (retirement savings) are covered to 100% with no upper limit.

Further information about compensation scheme arrangements is available from the FSCS at www.fscs.org.uk/contact-us/, via post: Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY, or telephone: 0800 678 1100.



Origen Private Client Solutions is a trading name used by Origen Financial Services Limited which is authorised and regulated by the Financial Conduct Authority. Our Financial Conduct Authority registration number is 192666. Our registered office is: Ascent 4, 2 Gladiator Way, Farnborough, Hampshire, GU14 6XN and registered number 03926629. CA8261 Exp 05/23