

# Summary of key differences

## Between CG Wealth Planning Limited's new and existing terms of business

Your wealth planning services will continue to be provided by Thomas Miller Wealth Management Limited (**TM**) under its new name, CG Wealth Planning Limited (**CGWPL**). However, from 30 November 2019 (the **Transfer Date**), the wealth planning services

provided to you and our relationship with you, will be governed by CGWPL's new financial planning terms of business.

As this is only a summary of the similarities and differences, it is no substitute for a full review and comparison of the terms yourself.

We strongly encourage you to study them personally.

You should already have a copy of CGWPL's existing terms and conditions, although please contact your Consultant if you would like another copy.

### Service offerings

#### CGWPL's new service

##### ReActive service and ProActive service

#### How do CGWPL's new wealth planning services compare to its existing services?

Equivalent. CGWPL's existing services include one-off wealth planning and a Periodic Investment Review (with or without Custody Services provided by SEI).

Under the new terms, CGWPL can provide two levels of service: the ReActive service is a one-off wealth planning service, and the ProActive service is an ongoing service including, amongst other things, an annual review.

Where CGWPL arranged for SEI to provide dealing, settlement and safe custody services, similar services will, from 30 November 2019, be provided by CGWL.

CGWPL provides an online service to allow you to view your valuations (known as Wealth Online).

### Reporting

#### CGWPL's new service

##### ProActive service

#### How does CGWPL's new service compare to its existing service?

Under CGWPL's existing Periodic Investment Review service, you are provided with a consolidated portfolio valuation statement at least annually, and a Consultant invites you to annual reviews, following which you receive a detailed written report advising whether the Periodic Investment Review service remains suitable for you.

Under CGWPL's new ProActive service you will receive an annual update report and will be offered regular review meetings to assess changes in your circumstances or objectives.

Where CGWPL arranged for SEI to provide dealing, settlement and safe custody services, your money and assets will be transferred to CGWL and custody services will be provided in accordance with CGWL's terms and conditions.

## Other key differences

	Existing terms and conditions	New terms and conditions
<b>Fees and charges</b>	<p>Fees for one-off wealth planning services and ongoing wealth planning services are calculated as a percentage of the value of your investments.</p> <p>The percentage rate applied is set out in your Engagement Letter and can be amended in writing by you and CGWPL from time to time.</p>	<p>The current fees and charges for one-off wealth planning services and ongoing wealth planning services will continue without change.</p> <p>CGWPL will give you at least 28 days' notice in writing of any changes to the fees levied before they take effect.</p>
<b>Providing suitable recommendations</b>	<p>CGWPL provides independent advice on investment products and structured deposits. It assesses a diverse range of relevant investments including collective investment schemes (funds), life policies, personal pension schemes, stakeholder pension schemes, investment trusts, structured capital-at-risk products and structured deposits from a broad range of issuers and product providers to find investments that are suitable for clients.</p> <p>CGWPL assesses the suitability of each personal recommendation it makes in respect of your portfolio in accordance with the applicable UK and European law.</p> <p>CGWPL considers whether you are able to financially bear the risks consistent with your investment objectives and whether you have the necessary experience and knowledge to understand the risks involved in the transaction.</p>	<p>CGWPL is also an independent firm, and will make a recommendation for you after it has assessed your needs. It offers products from the whole of the market, however at any one time it may offer products from a selection of providers whom it has assessed and consider to be suitable. It is not restricted to any particular product provider.</p> <p>CGWPL is also obliged to ensure its personal recommendations are suitable for you – and CGWPL will use the information you have already supplied to TM to comply with this obligation and may ask for more information if CGWPL deems it necessary.</p> <p>Additionally, with respect to the ProActive service, CGWPL provides you with an annual suitability assessment.</p> <p>You must inform CGWPL promptly of any changes to the information you have supplied. If you do not provide CGWPL with information requested, CGWPL may be unable to provide the services to you.</p>
<b>Your categorisation</b>	You are categorised by CGWPL as a retail client.	There will be no change to your client categorisation under the new terms.
<b>Termination</b>	<p>Under the existing terms, you can terminate your agreement at any time and which can be effective on the same business day on which a written notice is given by you.</p> <p>CGWPL can terminate its agreement with you on 30 calendar days' written notice.</p> <p>CGWPL can terminate its agreement with you on notice in writing with immediate effect in certain limited circumstances.</p>	You have the right to terminate your agreement with CGWPL on 30 days' written notice. CGWPL also has the right to terminate your agreement with CGWPL on 30 days' written notice.
<b>Rights to vary the terms and conditions</b>	<p>Under the existing terms, CGWPL is entitled to amend the terms of its agreement with you unilaterally, by giving you not less than 30 days' notice in writing.</p> <p>CGWPL is entitled to amend the terms of its agreement with you on notice in writing to comply with changes to law or regulation, giving reasonable notice and such changes might apply retrospectively.</p>	CGWPL will also be able to vary the terms of its agreement with you unilaterally, but CGWPL will need to provide at least 30 days' notice in writing first, unless the change relates to one of the valid reasons given in its terms.
<b>Transfer rights</b>	There is a broad transfer right in your agreement with CGWL under which it can automatically transfer all rights and obligations under its agreement to a successor firm.	CGWPL is entitled to assign or transfer its rights and / or obligations under its agreement with you by giving you 30 days' written notice.
<b>Use of third parties</b>	<p>CGWPL is entitled to appoint or retain any third party to perform any of its functions and duties under its agreement with you, without your consent and may provide information about you and your portfolio to any person to whom such activities have been delegated.</p> <p>Where functions are delegated, CGWPL's liability to you in respect of the performance of its services will not be affected.</p>	<p>CGWPL may delegate all or any functions under its terms of business to an associate or another third party.</p> <p>CGWPL will act in good faith and with reasonable skill and care in its choice and use of delegates and where delegation is to an associate, CGWPL will be liable for the acts of that associate as if they were its own.</p>
<b>Limitations of liability</b>	CGWPL accepts responsibility for loss suffered in respect of services provided to you to the extent such loss is caused by its negligence, wilful default or fraud.	CGWPL will not be liable for any loss you suffer unless your loss is caused by its own breach of contract, negligence, wilful default or fraud. CGWPL's liability is limited to the replacement of securities or monies (including interest) lost or foregone as a direct result of its action or omission.

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