

# GUARDIAN STOCKBROKERS TRADING SERVICES TERMS OF BUSINESS

These Terms of Business ("**Terms**") form a binding contract between you and Guardian Stockbrokers Limited ("**Guardian Stockbrokers**", "**we**", "**our**" or "**us**").

## 1 Application and Scope

1.1 These Terms comprising of our

- Fee Schedule;
- Conflicts of Interest Policy;
- Order Execution Policy;
- Risk Warning Notice; and
- Privacy Policy.

set out the basis upon which we will provide trading services to you.

1.2 Guardian Stockbrokers Limited is authorised and regulated by the Financial Conduct Authority (FCA) in respect of the Services we provide under these Terms. Our FCA reference number is 492519. The FCA's registered address is 25 The North Colonnade, Canary Wharf, London, E14 5HS.

## 2 Commencement

2.1 These Terms shall commence on the date we first accept an application form for investment which you place with us and shall continue until terminated pursuant to condition 14.

2.2 These Terms form a binding contract between us and you, and by submitting an application form to invest with us, you acknowledge you have read, understood and agree to these Terms. If you do not understand any of these terms you should ensure that you contact us or seek advice before submitting an application.

2.3 We will provide services to you as the named party in the application form. If you wish to allow us to discuss your account with a third party other than you, you must provide us with a completed Power of Attorney.

2.4 If the account is a joint account each person agrees to be jointly and severally liable for all obligations under these terms.

2.5 English will be the language for communication between you and us for the duration of this Agreement.

## 3 Services

3.1 Guardian Stockbrokers will provide the following services (the "**Services**") to you:

- (a) Provision of market commentary, third party investment reports or other relevant materials for information purposes;
- (b) Assisting you to open an execution-only investment account with a clearing broker on your behalf;
- (c) Passing your investment instructions to the clearing broker if you have provided a Power of Attorney.
- (d) Where we have expressly agreed to do so, providing investment advice to you.

3.2 You will become a client of the clearing broker and become directly subject to its terms and conditions. You should familiarise yourself with, and agree to the clearing broker's own terms and conditions before opening a trading account.

3.3 Your money and investments shall be held with the clearing broker pursuant to the clearing broker's terms and conditions, and we will not be responsible for their safekeeping.

## 4 Client Categorisation

4.1 In accordance with the FCA's rules, we have categorised you as a retail client to ensure that you are

afforded the highest level of regulatory protection.

- 4.2 You have the right to request a different client categorisation from the one we have allocated to you, but please be aware that we may decline such a request.

## **5 Trading Services**

- 5.1 Unless we expressly agree otherwise, we shall provide an execution-only service.
- 5.2 Where you provide us with a Power of Attorney to implement your investment instructions, we will assess whether the investment products in question are appropriate for you.
- 5.3 As part of our assessment we will ask you questions about your knowledge, experience and understanding to ascertain whether you have the appropriate level of understanding before proceeding to act as your attorney.
- 5.4 If we believe that on the basis of the information provided that a product or service is not appropriate for you, we may provide you with a warning and if you proceed with any transaction or service it will be at your own risk.
- 5.5 If you are in any doubt about whether it is right to invest in any Investment, you should seek advice from a firm that specialises in advising on investments (see [www.unbiased.co.uk](http://www.unbiased.co.uk)).
- 5.6 We will be able to deal on your account as your attorney if you place instructions with our authorised employees via the following means:
- +44 (0) 20 7638 6996
- 5.7 You should note that in line with FCA rules we record and retain telephone and other electronic conversations.
- 5.8 Please note that we cannot accept any order(s) left with any non-authorised employees, or via any means not listed above in 5.6.
- 5.9 We reserve the right to refuse to accept any instructions to deal in situations including, but not limited to, when:

- instructions given by you are unclear or it is possible for an authorised person to understand
- we believe the trade would be in breach of these terms or any legal or regulatory requirement applicable to you or us.
- an event occurs which is outside of our control prevents us implementing your instructions or which we reasonably believe may affect your decision to deal.

## **6 Advised Services**

- 6.1 We may agree to provide you with investment advice. This clause only applies where we have agreed to provide such services to you.
- 6.2 We may agree to provide you with advice on occasional transactions on an isolated basis or to provide ongoing advice and monitoring services.
- 6.3 Before providing advisory services, we shall require you to provide us with information about your investment objectives, personal financial circumstances and investment knowledge and understanding. We shall use this information to assess the suitability of any personal investment recommendation to you. If we do not receive sufficient information to assess the suitability of an investment, we will not be able to provide you with a recommendation

## **7 Monitoring of your account**

- 7.1 Unless we provide you with an on-going advised service, it is your responsibility to monitor your account held with the clearing broker for any fluctuations in the value of your investments.
- 7.2 If you are trading in margined products with the clearing broker, you are subject to the clearing broker's own terms and conditions in relation to the level of margin or sufficient funds you are required to

	maintain in your account at all times. It is your responsibility to monitor your account at all times to ensure that you maintain sufficient funds in your trading account.		part of this agreement. By accepting these terms you acknowledge that you have read and understood our Risk Warning Notice
7.3	The arrangements for communicating and complying with margin calls on derivative transactions will be set out in the clearing broker's terms of business. We will not notify you in the event of a margin call and we have no liability to you for any losses incurred by you due to and arising from any failure by you to maintain sufficient margin or funds in your clearing broker account.	10.3	If you remain in doubt of the risks involved you should seek independent advice.
		10.4	Where we provide you with market commentary or third party investment reports, this will not be prepared in accordance with legal requirements designed to promote the independence of investment research, including the requirement to place prohibitions on dealing ahead of the dissemination of investment research. You should treat such communications in the same manner as marketing communications.
<b>8</b>	<b>Fees</b>	<b>11</b>	<b>Liability</b>
8.1	We will charge you fees in accordance with our Rate Card.	11.1	We are not responsible for investment performance or the performance of any third party, including the clearing broker.
8.2	The clearing broker may share with us a proportion of any commission you pay. Further information on the proportion of or the calculation of any commission we receive can be provided to you on request.	11.2	Our respective liabilities to each other under these Terms in relation to any matter or matters shall not exceed the total fees we have received in the previous two years. This clause 11.2 shall not apply in respect of any liability we are not permitted to exclude or restrict by operation of law.
8.3	Where you have been introduced to us by a third party introducer or an appointed representative, you acknowledge and consent that we may share a proportion of any fees or commission we receive. Further details can be provided to you on request.	<b>12</b>	<b>Complaints and Compensation</b>
<b>9</b>	<b>Capacity</b>	12.1	If you wish to make a complaint about the provision of our Services, you should do so through your normal contact in the first instance. If you need to escalate your complaint, you should write to:
9.1	In your dealings with us, you should act only in a personal and not a business capacity. If you are investing for someone else in a professional capacity, you must tell us immediately, as you may be committing a criminal offence if you are not appropriately regulated to act in this capacity.		The Compliance Officer Guardian Stockbrokers Limited 14 City Road London EC1Y 2AA
<b>10</b>	<b>Risk Warnings</b>	12.2	If your complaint relates to the performance of the clearing broker, you should contact them directly in accordance with its terms and conditions or we can refer the complaint to them on your behalf
10.1	Trading in financial instruments involves risk. You should be aware that the price or value of investments can go down as well as up and you may not get back the amount invested. When trading CFDs or other derivative instruments it is possible to lose more than your initial deposit.		
10.2	Information relating to the risks of trading final instruments is provided in our Risk Warning Notice which forms		

- (and will do so within 5 business days of receipt of your complaint).
- 12.3 If we are unable to resolve your complaint, you may be eligible to refer it to the Financial Ombudsman Service. More details, including the eligibility criteria, can be found at [www.fos.org.uk](http://www.fos.org.uk). You may request a copy of our Complaints Handling Procedures at any time.
- 12.4 In the event that we are unable to fulfil our obligations to you (for example, because we become insolvent) you may be entitled to compensation of up to £50,000 from the Financial Services Compensation Scheme. More details, including the eligibility criteria, can be found at [www.fscs.org.uk](http://www.fscs.org.uk).

### **13 Amendment**

- 13.1 These terms supersede any previous terms and we may amend these Terms as follows:
- (a) where the amendment is not detrimental to you or the amendment is required to comply with any change to the Applicable Law, we shall attempt to give you one week's written notice before the change becomes effective unless this is not practicable in the circumstances;
  - (b) we shall provide you with one month's written notice of any amendment not falling within 13.1(a) above that may be detrimental to you.
- 13.2 You are deemed to have consented to any amendment that may be effected by these terms and conditions if we do not receive notification otherwise from you, in writing, within the time that the changes were notified to you and their coming into effect.

### **14 Termination**

- 14.1 These Terms may be terminated with immediate effect by either you or us on giving 10 days written notice to the other.

- 14.2 Termination shall not affect any pre-existing rights and obligations incurred by the parties prior to termination, such as our entitlement to fees.

### **15 Data Protection**

- 15.1 Our Privacy Policy applies to our holding and processing of personal data relating to you in connection with the Services.
- 15.2 You consent to us carrying out electronic checks to verify your identity as required by regulatory or statutory obligations at the time of your application and periodically as we consider necessary. Such checks may leave an electronic footprint.

### **16 General**

- 16.1 If any part of these Terms is found to be illegal, invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of these Terms which shall remain in full force and effect.
- 16.2 Notices to be provided under these Terms may be given by email or by post, unless otherwise stipulated, to:
- (a) In the case of Guardian Stockbrokers, to:  
  
Guardian Stockbrokers Limited  
14 City Road  
London  
EC1Y 2AA
  - (b) In your case, to the contact details you have provided us with in the Application Form or any subsequent address you have provided us with in writing.
- 16.3 Other than the clearing broker, a party who is not a party to these Terms has no right under the Contracts (Rights of third parties) Act 1999 to enforce any provision of these Terms.

- 16.4 These Terms and any disputes arising out of or in connection with them are governed by and construed in accordance with English Law, and the parties submit to the non-exclusive jurisdiction of the English Courts.