

### INITIAL DISCLOSURE DOCUMENT

#### A SUMMARY OF OUR SERVICES & IMPORTANT CLIENT INFORMATION

This document is made and issued under FCA regulation as specified in **CMCOB 4.2.2R** for the purposes of initial transparency and client care. **Core Financial Compensation LLP ('CFCL')** confirms the following:

1. **CFCL** only provides 'representative' services for clients who have claims against FCA-REGULATED firms and individuals who are liable for financial losses to their client regarding FCA-regulated financial activities.
2. CFCL may refer legitimate claims enquiries of ALL classes to selected third-party law firms and receive fees for doing so.
3. IMPORTANT; AN INDIVIDUAL IS NOT REQUIRED TO USE THE SERVICES OF ANY FIRM WHICH CARRIES ON REGULATED CLAIMS MANAGEMENT ACTIVITY TO PURSUE THESE TYPES OF CLAIMS AND IT IS POSSIBLE FOR AN INDIVIDUAL TO PRESENT THE CLAIM THEMSELVES, FOR FREE, EITHER TO THE PERSON OR FIRM AGAINST WHOM THEY WISH TO COMPLAIN/CLAIM AGAINST, OR TO THE FIRM'S PROFESSIONAL INDEMNITY INSURERS, OR TO THE STATUTORY OMBUDSMAN OR COMPENSATION SCHEME.
4. IMPORTANT; Where **CFCL** is aware that the person against whom the claim is to be made is a member of, or subject to, an alternative dispute resolution scheme (other than an ombudsman or a scheme of a sort mentioned in (7)), we will declare in writing to the Client where it is also possible for the customer to present the claim themselves to that alternative dispute resolution scheme.
5. You will be asked to provide all documentary evidence and records relating to the claim subject. **CFCL** will attempt to raise evidence from every available and relevant source, but items in the client's possession may not be available elsewhere and may be crucial to the success of any claim. Specific letters of authority may be required to be signed by you, so that we can obtain information from 3rd parties.  
A Terms of Business agreement ('the agreement') and Letters of Authority will need to be signed by you for **CFCL** to have the authority to access historic records, act on your behalf.  
We will provide these documents to you in a Microsoft Office Document or as a printed copy, for your signature.
6. Once instructed, **CFCL** will pursue your claim, including the following:
  - review all available documentary evidence to assess the basis and merits of any claim
  - advise you of any & all recommended actions
  - draft all applications and supplementary documents necessary for FSCS or FOS complaint-claim submissions
  - send the finalised documents to you for your authorisation and signature
  - review, collate and include all necessary supporting evidence
  - if you have outstanding liabilities to the person against whom a claim is being made, we will inform you of the effect that this is likely to have on the eventual settlement and whether it will be necessary to pay our fees from your own funds
  - explain to you when your further involvement or authority is required
  - advise you of any material progress in the case and inform you when we hear that your claim is either successful or rejected
  - if your claim were to be unsuccessful, our Client Liaison Team will discuss any available alternative actions with you
7. In the event that we pay a regulated third-party for the introduction of our services to you, we will inform you in writing of the amount and timing of any such payment.
8. **CFCL** will update you on the progress of each claim upon any occasion that any statement or any material request for information is made by the defending firm, FSCS, FOS or respondent PII provider and in any case, not less than every three (3) months.
9. If your claim relates to action against an ongoing pension scheme, it is possible that any compensation would be paid into your pension and not to yourself directly.  
In such circumstances, we would inform you before proceeding with the case, of the amount that you would need to pay to our fees, from your own funds.
10. The following fee illustrations are SAMPLES of the application of our fees when calculating the effect of our **FIXED FEES SCALE**:

OUR FEES ARE ALWAYS CHARGED AGAINST THE GROSS VALUE OF **ANY SETTLEMENT. Sample calculations:**

(a) **Settlement of £1 up to £24,999; Fee deducted @ 25% + VAT, subject to a maximum of £5,000.**  
**EG: £20,000 = £5,000 fee + VAT of £1,000**

(b) **Settlement of £25,000 up to £49,999; Fee deducted @ 20% + VAT, subject to a maximum of £7,500.**  
**EG: £30,000 = £6,000 fee + VAT of £1,200**

(c) **Settlement of £50,000 or above; Fee deducted @ 15% + VAT, subject to a maximum of £10,000.**  
**EG: £50,000 = £7,500 fee + VAT of £1,500**
11. **CANCELLATION TERMS:** The Client may cancel this agreement with CFCL at any time within 14 days of the date of this Engagement, without cost or notice. Any fees paid under the agreement at this time will be refunded in full.
12. After 14 days; The Client has the right to terminate this agreement by giving written notice and in doing so, will be charged for the reasonable time and costs incurred by CFCL up to that date, being as defined in the 'Termination' section of Standard Terms and Conditions below. CFCL retains the right to apply and demand the same above terms immediately in the event of material non-disclosure of facts relating to the Services, by the Client. Please refer to Standard Terms – 3. "Reliance upon Information" and 8. Termination". Please review our full Terms & Conditions.
13. **CFCL** has a well-developed and managed complaints procedure. We will send this to you immediately, should you request.  
If you ever have any reason to complain about our services, you should write immediately to **The Compliance Director** at the address at the bottom of this page.
14. **CFCL** is subject to the final authority of the Financial Ombudsman Service in the event of any complaints or disputes resolution.

Client Signature:

### Terms of Business & Agreement for Professional Services

Commencement Date:

[The 'CLIENT']

and

Core Financial Compensation LLP, office address: Suite 6 C1 Coalport House Stafford Court Stafford Park 1 Telford Shropshire TF3 3BD ['CFCL']

This Terms of Business ("Engagement") sets out the terms and conditions upon which the Client will engage CFCL as the Client's Claims Management provider in connection with the proposed Services;

**YOU ARE NOT OBLIGED TO USE CLAIMS MANAGEMENT SERVICES. YOU MAY CLAIM FOR FREE DIRECTLY TO THOSE YOU HOLD RESPONSIBLE, OR TO A STATUTORY COMPENSATION SCHEME OR OMBUDSMAN.**

#### 1. The SERVICES;

- (a) Please refer to the Initial Disclosure Document, which forms part of our contractual obligations to clients, for summary details of our services.
- (b) CFCL may refer legitimate claims enquiries of ALL classes to selected third-party law firms.
- (c) CFCL will only provide direct advice and representative Claims Management Services to the Client regarding claims against FCA regulated firms and only in respect of FCA regulated activities resulting in such a firm having liability for the client's financial losses, including the following:
  - the appropriateness of regulated advice;
  - the liability of any or all regulated parties;
  - the merits of claims to FSCS and/or FOS, PI Insurers or any other viable channel for recourse.
  - introduction to appropriate professional firms to support & effect legal action, private or police criminal prosecution (if applicable);
  - Support in the appropriate completion of claims documentation related to the above, to ensure that such regulatory claims are presented in the best light and supported with full and relevant documentation.

CFCL shall offer no form of advice which constitutes Financial Advice under the terms of The Financial Services and Markets Act 2000 [The Acts] and undertakes to offer no other services to the Client, other than those specified herein.

#### 2. Scope of Engagement;

- (i) CFCL shall not be responsible for providing legal advice relating to potential court actions in connection with the above Services and will offer appropriate referrals to legal professionals, if applicable.
- (ii) CFCL shall not offer Representative Advice in respect of any claims made by the Client, other than in respect of FCA regulated, financial services claims matters.
- (iii) Any conflicts of interest shall be declared to all affected parties and instructions determined or confirmed accordingly.
- (iv) CFCL shall be responsible for all direct liaison between Clients and FOS, FSCS and/or PI Insurers.
- (v) CFCL will not be obliged to provide any other advice or services whatsoever unless it expressly agrees to do so in writing.

#### 3. Fees and expenses;

- a) Whereby CFCL provides FULL Advisory and Representative Services as described herein, CFCL will be paid by the Client AS FOLLOWS:

Fees as detailed below become due in respect of the GROSS VALUE of successful settlements PER CLAIMS SUBJECT in connection with the services provided;

Sample calculations:

- i. Settlement of £1 up to £24,999;  
Fee deducted @ 25% + VAT,  
subject to a maximum of £5,000.  
EG £20,000 = £5,000 fee + VAT of £1,000
- ii. Settlement of £25,000 up to £49,999;  
Fee deducted @ 20% + VAT,  
subject to a maximum of £7,500.  
EG £30,000 = £6,000 fee + VAT of £1,200

- iii. Settlement of £50,000 or above;  
Fee deducted @ 15% + VAT,  
subject to a maximum of £10,000.  
EG £50,000 = £7,500 fee + VAT of £1500

NO Fees are payable in the event that a case is unsuccessful. However, cancellation terms do apply as described below in the section headed 'CANCELLATION TERMS'.

**CANCELLATION TERMS;** The Client may cancel this agreement with CFCL at any time within 14 days of the date of this Engagement, without cost or notice. Any fees paid under the agreement at this time will be refunded in full.

**After 14 days;** The Client has the right to terminate this agreement by giving written notice and in doing so, will be charged for the reasonable time and costs incurred by CFCL up to that date, being as defined in the 'Termination' section of Standard Terms and Conditions below.

CFCL retains the right to apply and demand the same above terms immediately in the event of material non-disclosure of facts relating to the Services, by the Client. Please refer to Standard Terms – 3. "Reliance upon Information" and to "Standard Terms – Termination".

- b) Where the referral of any claim to an Independent Law Firm applies, CFCL will in relation to the preparation of the claim ('packaging'), receive a fee-split from the firm to which the client is introduced. No fee will be charged by CFCL directly to the client in such circumstances. Law Firm fees may range from 20% to 40% of successful settlements, dependent upon whether the Law Firm represents the Client under a Conditional Fee Agreement or a Damages Based Agreement or a Non-Contentious Contingency Fee Agreement. For a £10,000 settlement, this means that you could be charged from £2,000 + VAT, to £4000 + VAT.

### Terms of Business & Agreement for Professional Services Continued...

4. Regulated Activities;

CFCL is a specialist provider of advice relating to Financial Services Claims Management matters and is NOT authorised and regulated by the FCA in respect of conducting of investment business in the UK under the Acts, or Under the Conduct of Business Rules ("COBS") and CFCL will offer no services falling under such definitions.

5. Standard terms and conditions;

The acceptance by CFCL of instructions from the Client under the terms herein may be subject to due diligence by CFCL, approval by the CFCL Principal and the CFCL Standard Terms and Conditions ("the Standard Terms and Conditions"), which follow and form part of this

Engagement Letter. Words and expressions defined in this Engagement Letter will (except where the context otherwise requires) have the same meanings as such words and expressions set out therein. In the event of conflict, perceived or actual, between the provisions of this Engagement Letter and the Standard terms and conditions, the former will apply.

6. General;

This Engagement Letter does not affect or influence any other agreement which CFCL may, from time to time, enter into with the Client in respect of any other transaction or matter, nor does this Engagement Letter oblige CFCL to enter into any other agreement for services.

Please note that by entering into or performing its obligations under this

Engagement Letter, CFCL is not representing that it is or will be possible for the Services to proceed to a desirable conclusion. All merits of the Client's claim(s) are specific to the individual Client's case, the evidence available and CFCL views on the merits of any case may change as CFCL becomes aware of additional facts, evidence or circumstances.

CFCL may be dependent upon the Client to ensure that complete supporting information, documentation, client records and data is provided in each case and CPFC will clearly set out what documentation or file information is required to enable it to fully provide the Services.

For the avoidance of doubt, in the event that CFCL is described henceforth, whether in any document or otherwise, as 'The Adviser' it will mean, as between the parties in the terms laid out herein.

## CONFIRMATION OF ACCEPTANCE OF THE TERMS HEREIN

Please confirm that this Engagement Letter dated  accurately reflects the accurate terms of agreement between the Client and CFCL by signing below on this page and also the attached LETTERS OF AUTHORITY in hard copy, then returning the full documents, signed and dated, by post or by scanned to pdf sent via the Client's personal email address.

Approved by: R V Baker, Partner

For, and on behalf of:  
Core Financial Compensation  
LLP.

To: Core Financial Compensation LLP;

I/ We (the Client) confirm that ALL terms and conditions contained in the CFCL Terms of Business document dated:  and addressed to me/us and those terms are agreed and accepted.

Signed:

Full Name:

Position (only if The Client is a BODY CORPORATE); , duly authorised.

## STANDARD TERMS AND CONDITIONS

### 1. Authorities

- a) CFCL is not currently authorised to hold client monies. Any such monies to be sent to CFCL in error under the terms of this Engagement or otherwise will be immediately returned and instructed to be processed in an appropriate manner.

### 2. Client Information

The Client undertakes that he/she will promptly provide or procure to CFCL, all documents and information concerning the Client's affairs which is or could reasonably be expected to be relevant to the client's claim, for the proper provision of the services under the Engagement.

### 3. Reliance upon Information

Where the Client supplies information or documentation to CFCL in the context of any Service or matter connected with the

Engagement, CFCL may rely entirely upon such information without assuming any responsibility for independent investigation or verification thereof.

The Client warrants and undertakes that such information or documentation when taken as a whole and each statement of fact therein will be true, fair and accurate and not misleading, that statements of opinion, intention or expectation therein will be honestly held and fairly based and that there will be no facts not disclosed therein which by their omission make any statement therein incomplete or misleading.

**The Client understands and accepts that in the event that they dishonestly or inaccurately mis-declare or fail to disclose any information to CPFC which is material to their case, that CFCL reserves the right to immediately terminate this Agreement and to apply the CANCELLATION TERMS accordingly."**

### 4. Use of material

Any reports or papers produced by or on behalf of CFCL for the Client, in draft and/or final form, will be for the Client's exclusive use and are prohibited from distribution to other persons (other than the Client's other professional advisers of whom CFCL has been informed) unless otherwise agreed by CFCL in writing.

### 5. Confidentiality

The Client agrees and acknowledges that the information and opinions given by CFCL are provided solely for the Client's benefit and may not be used or relied on for any purpose other than for any transaction or matter connected with the Engagement nor released or conveyed to any other person without CFCL's prior written consent.

Neither party hereto will, during the continuance of this Engagement or after its termination, disclose to any person, firm or company whatsoever except with the authority of the other party or unless properly required to do so by any regulatory authority, government body or court of law.

Any information relating to the business, investment, finances or other matters of a confidential nature to the Client (other than information which has come into the public domain other than through its own default) of which it may in the course of its duties hereunder or otherwise have become aware and each party hereto will use all reasonable endeavours to prevent any such disclosure as aforesaid. The Client acknowledges and accepts that CFCL may be prohibited from disclosing, or that it may be inappropriate for CFCL to disclose,

information to the Client by reason of law or duties of confidentiality owed to other persons by law.

The Client agrees that CFCL may, if appropriate and on a confidential basis, provide any other Client or firm with which CFCL is associated or any of their respective professional advisers, with relevant information about the Client or the Engagement, which could assist in the provision of services in connection with the Engagement.

### 6. Indemnity

The Client irrevocably and unconditionally agrees to indemnify and hold harmless CFCL and (in accordance with the Contracts (Rights of Third Parties) Act 1999) each CFCL employee or appointee from all or any losses, claims, damages, charges, expenses or liabilities arising from services NOT directly provided by CFCL.

### 7. Force majeure

In the event of any failure, interruption or delay in performance of CFCL obligations resulting from acts, events or circumstances not reasonably in CFCL control including, but not limited to, any international crisis, act of terrorism, outbreak of hostilities, adverse change in national or international financial, monetary, economic, political or market conditions, industrial disputes, acts or regulations of any governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications or computer services, CFCL will not be liable or have any responsibility of any kind for any loss or damage incurred or suffered by the Client as a result.

### 8. Termination

The Client may terminate this Agreement at any time by 28 days notice in writing to CFCL.

Either CFCL or the Client may terminate the Engagement at any time under these terms and conditions by giving due notice in writing. Termination will be effective upon receipt of such notice unless agreed otherwise.

Termination of this Engagement will be without prejudice to any rights, remedies or continuing obligations, in relation to fees and expenses, indemnity, confidentiality, or this paragraph which will continue with full force and effect.

CORE may, at any time in its absolute discretion and without being liable for loss, terminate the Agreement with the Client forthwith by notice in writing if the Client has at any time before the Commencement Date

- Dishonestly, recklessly or knowingly given to CFCL or any other third party any false or misleading information in relation to the Claim;
- Made any misrepresentation to CFCL or any other Third Party in relation to the Claim;
- Failed to disclose any relevant matter or information or document in relation to the Claim to CFCL or any other relevant third party or if any of the matters, information or documents disclosed to by the Client before the Commencement Date turn out to be false or incorrect;
- Made any misrepresentation or non-disclosure to CFCL or any relevant third party of which the Client was aware or which on reasonable enquiry the Client ought to have been aware.

Or, if the Client at any time after the Commencement Date

- Dishonestly, recklessly or knowingly gives to CFCL any false or misleading information in relation to the Claim;
- Makes any misrepresentation to CFCL or any relevant Third Party in relation to the Claim;
- Fails to disclose any relevant matter, information or document in relation to the Claim to CFCL or any relevant third party or if any of the matters, information or documents disclosed by the Client after the

Commencement Date turn out to be false or incorrect;

- Makes any misrepresentation or non-disclosure to CFCL or any relevant third party of which the Client was aware or which on reasonable enquiry the Client ought to have been aware;
- Fails to supply in a timely fashion any information and/or documentation to CFCL and/or to any relevant third party which any or all of them request the Client to supply in relation to the Claim;
- An Order has been made for the appointment of a Receiver or for the Winding-Up, Administration or Bankruptcy of the Client;
- The Client seeks to (a) change the terms or provisions of the Engagement or these Terms and Conditions, or (b) to revoke the Letter of Authority in relation to the payment of Compensation

### Consequences of Termination

The termination of the Agreement will not affect the rights and obligations of either the Client or CFCL arising prior to such termination and such provisions of the Engagement and/or the Terms and Conditions as are necessary to satisfy those rights and obligations shall continue in full force and affect for so long as is required in order to satisfy those rights and obligations.

In the event that the Agreement is terminated by CFCL by reason of the Client's breach of any of the terms of this agreement at any time before the Services are concluded then the Client shall forthwith on termination pay to CFCL;

- All monies paid and costs incurred by CFCL to any other third party in respect of the Services
- The Fee and any other agreed charges
- If relevant, the Late Settlement Charge.

The Client may terminate this Agreement at any time by 28 days notice in writing to CFCL

In the event that the Client terminates the Agreement after the date upon which the Claim is entered on the FSCS Portal or has obtained an FOS case reference number and before the Services are concluded, the Client shall forthwith on termination pay to CFCL;

- All monies paid by the CFCL to any third party in respect of the Claim
- The Fees (based on the value of the Claim as at the date upon which the Claim is entered on the Portal
- If relevant the Late Settlement Charge.

In the event that the Client notwithstanding the termination of the Agreement elects to proceed with the Claim following termination then if the Claim becomes a Successful Claim the Client shall pay to the CFCL forthwith on the Claim becoming a Successful Claim, the completion fee less the amount of the Fee paid by the Client to CFCL on the termination of this Agreement."

### 9. Packaging and Claim Referral Services

CFCL are authorised to introduce clients to independent legal advisers and to other service providers in relation to commercial disputes claims relating to the mis-selling of investments, pensions and/or other financial products (including the arrangement, facilitation and/or switching of such investments, pensions and/or other financial products) and/or the professional negligence, breach of contract and/or breach of duty of a duly authorized and regulated Independent Financial Adviser or other Regulated Person in relation to introductions, recommendations, arrangements, facilitation, purchase, acquisition, offer for sale, and/or the establishment, offer for sale, sale, management and/or administration of investments, pensions and/or other financial products including but not



limited to mini bonds and unlawful collective investment and/or property schemes, trust and corporate disputes, business and commercial disputes, civil fraud, environmental and public liability, patent infringement, professional negligence cases brought before the courts or referred to arbitration.

Such commercial disputes are normally dealt with on a no win no fee basis by way of e.g. a conditional fee agreement or a damages based agreement supported by a litigation management agreement, a litigation funding agreement and where available a legal expense insurance policy.

The fees, charges, finance costs and the legal expense insurance premium to be levied by the legal representative, litigation funders and legal expense insurers will in all cases be fixed by prior written agreements between the client and the firms and companies concerned.

Whilst these fees, charges and case funding costs will be dealt with on a case by case basis they are expected to be, subject to the stage at which the claim is disposed of e.g. before the issue of proceedings, after the issue of proceedings or at trial, between twenty five to forty percent of the compensation or damages awarded to the client plus vat (if applicable)

#### 10. Recording of telephone conversations

CFCL is required by its regulator to use voice recording procedures ("call recording") when, inter alia, receiving instructions or orders or when giving instructions. As such, ALL calls to and from CFCL are recorded. Such recordings will be the sole property of CFCL and will be kept confidential other than to assist in the resolution of any relevant dispute, or as required by law or by regulatory authority, in either case, where reasonable, CFCL will endeavour to give prior notice of such disclosure to the Client.

#### 11. Managing conflicts of interests

CFCL has put in place systems, controls, procedures and business relationships which are designed to ensure that it serves its clients best interests. This requires it, more particularly, to identify and manage the conflicts of interest which could arise, surrounding its services. The way CFCL manages the Services is designed to ensure that no conflicts arise, by committing that:

- a) CFCL will refuse any instruction which would result in a client (individual or firm) acting against the interests of another client (individual or firm).
- b) CFCL identifies any new conflict risks as they arise and discloses the same to all involved parties.
- c) CFCL will immediately dis-instruct any supporting person or firm who is found to be conflicted in respect of the best interests of the Client and the Services.

#### 12. Miscellaneous

**Money Laundering:** CFCL has statutory obligations under its own regulation and the UK Money Laundering legislation and in fulfilment of these obligations will make such enquiries and obtain such references as it considers necessary and make such further enquiries and obtain such further references as from time to time it considers necessary for continuing compliance with its statutory obligations under such legislation.

The Client agrees to co-operate with CFCL with regard to CFCL compliance with these (and any other) statutory and regulatory obligations.

#### Financial Ombudsman and the Compensation Scheme

**Scheme:** The Client acknowledges that the services provided by CFCL hereunder are covered by the Financial Services Compensation Scheme and that the Financial Ombudsman has jurisdiction to resolve complaints and disputes.

**Complaints:** In the event that the Client has any complaints in respect of the services provided pursuant to this Engagement, the Client should inform CFCL in writing of the details of the complaint, which will be investigated by a director and a full response provided within 28 days.

**Entire agreement:** This Agreement sets out the entire agreement and understanding between the Client and CFCL in connection with the appointment of CFCL in relation to the Services.

**Variations:** No variation of this Engagement will be valid unless it is in writing and signed by a duly authorised person on behalf of each of the parties hereto.

**Assignment:** The Client agrees that it will not transfer, charge, or otherwise seek to deal in any of its rights or obligations under this Engagement without the prior written consent of CFCL.

**Governing Law:** This Engagement will be governed by and construed in accordance with the laws of England and Wales and the parties hereto submit to the non-exclusive jurisdiction of the courts of England and Wales.

Issued by **Raymond Baker**  
Partner, SMF29.

Core Financial Compensation LLP  
Standard Terms updated **March 2023**

# Core Claims

## CORE FINANCIAL COMPENSATION LLP

*Claims Management Services for investors suffering losses in Investment/Pension product advice or defaults*

### LETTER OF AUTHORITY

To Whom It May Concern;

NAME:  
ADDRESS:

Dear Sirs,

This letter is to confirm that I have given authority to Core Financial Compensation LLP ('CFCL'), to liaise on my behalf in providing advice and guidance in the matter of losses incurred by myself following my historic investments.

Please, therefore, accept my instruction to liaise, and provide all information, documentation or other file copy that may be requested by CFCL on my behalf.

Please send all information and copy to;

**Core Financial Compensation LLP,  
Claims Administration Office: Suite 6 C1 Coalport House Stafford Court Stafford Park 1 Telford Shropshire TF3 3BD**

Yours faithfully,

Signed; .....

Name: .....

DOB: .....