

Member Name

Investment Fund Name

GUIDANCE NOTES

The appropriateness test is a requirement introduced from 1st November 2007 by the Financial Conduct Authority. It applies to complex investments.

If you wish to instruct Heritage Pensions Limited to make an investment defined as a 'Complex' investment product, we ask that you answer the questions that follows, before we make the investment on your behalf.

From the answers given, Heritage Pensions Limited will try to assess if you have the necessary knowledge to understand the risks involved.

If you answer 'No' to some of the questions, or fail to answer any question, this will most likely suggest the investment being considered may not be appropriate and we will recommend you re-consider.

Heritage Pensions Limited does not provide financial advice and will not assess whether the investment meets your financial requirements.

A 'Complex' Investment Product can be anything that is not defined as a non-complex investment.

Non-complex investment products are:

- Shares listed on a recognised stock exchange
- Bonds
- Units / Shares in UCITS qualifying investment schemes
- Money Market Instruments

'Complex' investment products include anything involving derivatives or where the opportunity to sell is infrequent and include:

- Futures, Options and Contracts for Differences
- Units in a tax exempt unauthorised Unit Trust
- Shares in Collective Investment Schemes that are not FCA recognised
- Structured Products

QUESTIONS

Please answer all questions by ticking either the 'Yes' or 'No' boxes. If you fail to answer any of the questions the form will be returned to you.

1. Do you understand no advice has been given to you from Heritage Pensions Limited and your decision to invest is based on the information provided by the investment provider and your Financial Adviser?

Yes No

2. Do you understand the charges applicable to the investment?

Yes No

3. Have you read and understood the Terms and Conditions of the investment?

Yes No

4. Do you understand the risks involved and that it is possible you could lose all of your money?

Yes No

5. Do you understand that past performance is not a guide to future performance?

Yes No

6. Do you understand you may not be able to sell the investment easily and this might impact on your ability to take pension benefits from your Plan if there are not sufficient other liquid assets held by your Plan?

Yes No

7. Do you understand that in the event of your death, Heritage Pensions Limited may need to sell the investment to pay death benefits and that the price received may not reflect the full value of the Plan's share of the underlying investment?

Yes No

8. Do you understand if the investment invests in taxable property e.g. residential property, and HMRC does not consider it a genuinely diverse commercial vehicle, there may be a tax charge which you will be liable for?

Yes No

9. Do you understand, given the nature of the investment, it may not be valued as regularly as some other investments and on occasions when Heritage Pensions Limited provide a valuation of the plan, it might have to make an estimate of the value which may be out of date?

Yes No

10. Are you satisfied that this investment does not represent a significant percentage of your overall savings and investments?

Yes No

11. If you lost most or all of your capital invested, would you still be able to maintain your lifestyle?

Yes No

12. Do you understand investments that are not regulated by the Financial Conduct Authority (FCA) are not covered by the Financial Services Compensation Scheme (FSCS)?

Yes No

If you have not been able to answer all the questions or have answered 'No' to any of these questions, do you still wish Heritage Pensions Limited to proceed with this investment even though it may not be appropriate for you?

Yes No

If you are in any doubt about the suitability of this investment you should consult an independent Financial Adviser

Member Signature

Member Name

Date [dd/mm/yy]

Heritage Pensions Limited does not provide financial advice and is not responsible for evaluating the risks associated with the investment. We will not assess whether the investment meets your financial requirements and is suitable for you. We will only accept investments where financial advice has been given.

When complete

email or post this form:

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The IVCM Heritage SIPP is operated and administered by Heritage Pensions Limited who are authorised and regulated by the Financial Conduct Authority. The asset trustees for the IVCM Heritage SIPP is Heritage Trustees Limited. An agreement is in place between Heritage Pensions Limited and IVCM whereby certain administrative functions in respect of the IVCM Heritage SIPP are outsourced to and undertaken by IVCM.