

Bank use only
Account name:

Application (UK) for Intermediary Advised Clients

**Discretionary Portfolio Service; Execution-Only Service
and Custody Service**

 **Kleinwort Benson**

SOCIETE GENERALE GROUP

Application (UK) for Intermediary Advised Clients

Discretionary Portfolio Service; Execution-Only Service and Custody Service

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How to complete this Application

Please read this Application and the enclosed Terms and Conditions carefully. For your own benefit and protection you should ensure that you understand the Application, the Terms and Conditions and all other documents referred to within them.

If you do not understand any point please ask us for further information. Once you are happy that you have understood the documents, please confirm that you agree to them by:

- completing all Sections of the Application as specified;
- signing Section F Confirmation of Mandate; and
- signing the letter at Section G which gives us authority to speak to your financial adviser.

It is essential that you complete all information accurately and comprehensively, in order that we can give you the best possible service.

The completed and signed Application represents your mandate to us and sets the scope of our authority to make investment decisions for you and enter into transactions with you and on your behalf.

Important additional documents you must read:

The following additional documents are enclosed with this Application or, where appropriate, will be sent to you:

- **Terms and Conditions** - These describe in more detail the services that we provide and the terms and conditions that apply to them;
- **Services and Costs Disclosure;**
- **Other** - Any supplementary documents relating to specific services or investments.

You should take the time to read and understand and complete each of the documents listed above. If you do not understand any matter referred to in them, please ask us for further information.

This Application, the Terms and Conditions and the other documents listed above, together form a legal agreement defining our relationship with you.

Section A - Our services

This Application is for the following investment services:

1. Discretionary Portfolio Service;
2. Execution-Only Service; and
3. Custody Service.

Details of these services are provided in the Terms and Conditions. After reading the information, please indicate that you wish to receive these services by completing the request, as relevant, in this Section. Requesting a service does not necessarily mean that we will be in a position to provide you with that service. We are entitled to refuse to provide you with the requested service.

Should you wish to change any service or services being provided to you, please inform your financial adviser who will be happy to discuss this with you. Depending upon the nature of the change we may require you to complete an additional or replacement Application.

You will use our Custody Service under the Terms and Conditions.

Our clients

Our investment services are provided to private individuals, trusts, corporations and other legal entities.

Our regulatory status

We are authorised in the UK by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority and the PRA. We are authorised and regulated in the UK under firm number 119269.

Discretionary Portfolio Service

This portfolio will have exposure to a combination of equities, fixed income, alternative assets and cash either through direct investment or indirectly through funds and other instruments. The combination will be chosen specifically to meet your own risk profile and preferences.

In order to achieve effective diversification in portfolios that are less than GBP 3,000,000, we will not normally consider direct equity or fixed income investments but instead use a suite of third party funds.

Kleinwort Benson's strategic asset allocation models are designed to deliver either the best return within your personal risk tolerance, or the lowest risk profile for the returns you are aiming to achieve.

The Discretionary Portfolio Service is best suited to you if you have more than GBP 250,000 to invest.

If you wish to receive the Discretionary Portfolio Service, please complete the request.

I request the following:

Discretionary Portfolio Service

in respect of the following assets / accounts / portfolios

Execution-Only Service

in respect of the following assets / accounts / portfolios / ISAs

Custody Service

I request the Custody Service

Income payments

Destination of income payment

Transferred to my/our portfolio capital account for reinvestment

Paid to my/our bank account as detailed in the Profile document (via BACS)

Frequency of income payments

Paid quarterly

Accumulated on dividend account pending my/our ad hoc instruction

Section B - Your attitude to risk

Some investors may be unhappy with the idea of investing in assets that may be subject to volatility because of the risk of losing money, while for others those same assets offer the prospect of greater returns. There are no generally accepted definitions of what constitutes low, moderate and high risk in financial markets. We set out below Kleinwort Benson's definitions of investment risk, which correspond with the terms used when we describe investment objectives. Please read these definitions before selecting the appropriate objective overleaf.

Low Risk Tolerance: This risk level suggests that you are a cautious investor looking for security of your capital over the long term. This translates into an investment approach which involves investment in fixed interest securities e.g. gilts and bonds which generally experience lower fluctuations in your investment values.

Medium Risk Tolerance: This risk level suggests that you are a longer-term investor looking for investments across a balanced mix of asset classes. This investment approach may cause portfolio value fluctuations over the short term but offers the potential of higher returns over the long term.

High Risk Tolerance: This risk level suggests that you are a longer-term investor looking for a strong growth in your investments. There is a high potential of portfolio value fluctuations over the short term but with potentially higher returns over the long term.

Section C - Investment objectives

Not applicable to the Execution-Only Service

For the investment service that you have selected within this Application, i.e. Discretionary Portfolio Service, please tick one box only below to indicate the investment objective that you wish us to follow. It is of the utmost importance that you select an objective that is appropriate for your needs. You should discuss this matter with your financial adviser who will be able to explain these choices to you in further detail.

(The equity percentages set out below give an indication of the normal range of equity weightings that we expect to employ in order to achieve the relevant investment objective.)

	Risk Rating	Equity content	Discretionary Portfolio Service
Low risk investment objectives This investment strategy is likely to be more suitable for clients who have an investment horizon of less than seven years			
Cautious asset allocation A portfolio well-diversified across asset classes aimed at achieving consistent returns with a low level of risk.	2 Low Risk	0%–50%	
Moderate risk objectives In order to reduce substantially the investment risk associated with these strategies, clients should adopt the strategy for a minimum of seven years			
Balanced asset allocation A portfolio well-diversified across asset classes aimed at achieving close to long-term equity returns with a moderate level of risk.	3 Medium Risk	25%–75%	
Income asset allocation A portfolio of traditional asset classes designed to generate an income return that rises with inflation and a moderate level of long-term capital growth.			
Higher risk objectives In order to reduce substantially the investment risk associated with these strategies, clients should adopt the strategy for a minimum of seven years			
Growth and income asset allocation A portfolio of traditional asset classes designed to generate long-term capital growth with some diversification into fixed income assets to reduce the investment risk.	4 High Risk	50%–90%	
Growth asset allocation A portfolio diversified across asset classes aimed at outperforming equity returns with equity like risk.			
Aggressive asset allocation A portfolio aimed at achieving close to long-term equity returns with equity like risk.	5 High Risk	90%–100%	

Risk rating

Kleinwort Benson offers a range of investment strategies targeting different levels of risk. The strategies are risk-rated from 1 to 5, where 1 is intended to be the lowest level of risk and 5 the highest. Risk in this context is measured in terms of the annualised volatility of monthly returns. For each strategy, our target risk level is roughly equivalent to the long-run historical observed volatility of the benchmark allocation for that strategy.

You should discuss the risk ratings with your financial adviser for further details.

Currency

The equity component of each strategy will invest globally, typically with no bias to any geographic region, market or currency. The fixed income component (typically allocation to government or corporate bonds) will aim to make a significant allocation to the strategy currency, but may invest in any other currency. Underlying currency exposure in portfolios will vary from time to time.

Section D - Investment restrictions

Not applicable to the Execution-Only Service

You or your financial adviser may give us specific investment restrictions in respect of your portfolio which we will abide by.

The imposition of specific or general restrictions may alter the risk profile of your portfolio, and may mean that we are unable to follow our in-house investment models when investing for your portfolio. Some restrictions cannot be applied to or effectively observed in respect of investing indirectly in assets of any description under collective investment schemes. Please contact your financial adviser if you wish to discuss the risk implications of any restrictions that you may wish to establish.

Please state below any investment restrictions you wish us to observe:

Section E - Distribution of communications

i Please indicate the number of copies of each type of document you would like sent to each address.

General correspondence includes payment advices, deposit notifications, corporate action notices etc., as well as all general communications about the account.

Cash statements show all capital transactions and any dividends or interest credited to the account. We suggest a copy to you and one to the accountant/tax adviser.

Valuations include portfolio performance.

Contract notes are sent after each transaction. These must be sent for regulatory purposes. For tax reasons it may be advisable to retain these for seven years after the holding has been disposed of. Most accountants/tax advisers now prefer to receive a copy of the cash statements rather than copy contract notes.

End of year tax listings are issued after the end of the tax year and show dividends and interest received and any tax deducted at source along with the Capital Gains Tax position for all disposals where applicable.

Consolidated tax voucher (one copy only produced, for Kleinwort Benson custody clients/holdings only) is the equivalent of all the dividend vouchers for the previous fiscal year. It is included with one copy of the End of Year Listing and will be required for the completion of your tax return.

Market Pulse is a quarterly economic summary produced by Kleinwort Benson's Chief Investment Officer. It provides an insight into the world economic situation and the thought processes behind Kleinwort Benson's investment strategy. It is a general publication, not specific to individual clients.

Please write the name and address of the recipient(s) in the first column. Please indicate the number of copies of each type of document you would like sent to each address.

Name and address of recipient (insert as required)	General correspondence	Cash statements	Valuations	Contract notes	End of Year tax listings	Consolidated tax voucher	Market Pulse
Name: Address:
Name: Address:
Name: Address:
Name: Address:
Name: Address:

Section F - Confirmation of Mandate

This Application, the Terms and Conditions and the other documents referred to in those documents, together form a legal agreement defining our relationship with you. These documents set out the scope of our authority to make investment decisions for you and enter into transactions with you and on your behalf.

Mandate

Please do **NOT** sign this mandate unless you are satisfied that

- i. you have read and understood this Application, the Terms and Conditions and the other documents referred to in them;
- ii. you have been able to ask us any questions you may have about them; and
- iii. you wish to be bound by them.

If you intend to open a joint account with us, all joint account holders must sign below to signify assent to this Mandate.

Private individual(s)

First applicant signature:

To Kleinwort Benson Bank Limited

I/we hereby confirm that in addition to this Application, I/we have received the Terms and Conditions and the other documents referred to in these documents.

I/we hereby confirm my/our agreement to the Application, the Terms and Conditions, and the other documents referred to in them. I/we also confirm, subject to the content of this Application, that I am/we are entering into this Mandate in my/our own name and for my/our own account.

Unless you opt out below, you consent to Kleinwort Benson and its group companies sending you details of selected products and services that we think you may be interested in.

Second applicant signature (if applicable):

Name:

Name:

Date: **D D M M Y Y Y Y**

Date: **D D M M Y Y Y Y**

I confirm that I have received a copy of the depositor protection information sheet.

I confirm that I have received a copy of the depositor protection information sheet.

Do not contact me with offers about other products and services by:

Phone Email Post

Do not contact me with offers about other products and services by:

Phone Email Post

Third applicant signature (if applicable):

Fourth applicant signature (if applicable):

Name:

Name:

Date: **D D M M Y Y Y Y**

Date: **D D M M Y Y Y Y**

I confirm that I have received a copy of the depositor protection information sheet.

I confirm that I have received a copy of the depositor protection information sheet.

Do not contact me with offers about other products and services by:

Phone Email Post

Do not contact me with offers about other products and services by:

Phone Email Post

Section F - Confirmation of Mandate

Corporate entity

First authorised signatory:

Second authorised signatory (if applicable):

Name:

Name:

For and on behalf of (name of corporate entity):
.....

For and on behalf of (name of corporate entity):
.....

Date: **D D M M Y Y Y Y**
.....

Date: **D D M M Y Y Y Y**
.....

We confirm for and on the behalf of the Corporate entity that we have received a copy of the depositor protection information sheet.

Do not contact me/us with offers about other products and services by:

Phone Email Post

Trustee (Individual)

First Trustee signature:

Second Trustee signature (if applicable):

Name:

Name:

For and on behalf of (name of Trust):
.....

For and on behalf of (name of Trust):
.....

Date: **D D M M Y Y Y Y**
.....

Date: **D D M M Y Y Y Y**
.....

as Trustee of the Trust I confirm that I have received a copy of the depositor protection information sheet.

as Trustee of the Trust I confirm that I have received a copy of the depositor protection information sheet.

Do not contact me with offers about other products and services by:

Phone Email Post

Do not contact me with offers about other products and services by:

Phone Email Post

Section F - Confirmation of Mandate

Trustee (corporate entity)

First authorised signatory:

Second authorised signatory (if applicable):

Name:

Name:

For and on behalf of (name of corporate entity):

For and on behalf of (name of corporate entity):

.....

.....

As the trustee of (name of Trust):

As the trustee of (name of Trust):

.....

.....

Date: **D** | **D** | **M** | **M** | **Y** | **Y** | **Y** | **Y** |

Date: **D** | **D** | **M** | **M** | **Y** | **Y** | **Y** | **Y** |

We confirm for and on behalf of the corporate entity as Trustee of the Trust that we have received a copy of the depositor protection information sheet.

Do not contact me/us with offers about other products and services by:

- Phone
- Email
- Post



Section G - Financial intermediary authority

You have been introduced to Kleinwort Benson Bank Limited (the **Bank**) by your financial adviser (the **Financial Intermediary**) for the provision of certain services in respect of a portion of your overall wealth. The purpose of this letter is to describe the scope of the service provided to you by the Bank to complement those services provided to you by your Financial Intermediary.

In respect of your account(s) with the Bank, the Bank shall provide Discretionary Investment Management; Execution-Only Services and Custody Services in accordance with this Application Form and the Bank's standard terms and conditions for Investment and Banking Services (a copy of which has been provided to you) (the **Standard Terms**). Where the contents of this letter are inconsistent with the Standard Terms, this letter shall prevail.

Specific features of the arrangement are detailed below:

1. The Bank's responsibility is limited to Discretionary Investment Management; Execution-Only Services and Custody Services solely in respect of the cash and investments held in and/or booked to your account with the Bank. For any advice that you may require concerning other assets or your other personal financial needs you should consult directly with the Financial Intermediary.
2. The Bank is not responsible for any advice given by the Financial Intermediary (including but not limited to advice concerning the acquisition by you of any investment product, pension or insurance product notwithstanding our role in managing the underlying investments of any such products). Further, the Bank is not responsible for ensuring that any such products remain suitable or appropriate to your personal circumstances in the future.
3. The Bank will not monitor whether the Financial Intermediary adheres to guidelines (whether compulsory or otherwise) and regulations of regulatory bodies they may be subject to, or to other regulations which the Bank itself would ordinarily have to adhere to if it managed and/or advised you in respect of your assets in the absence of the Financial Intermediary.
4. You acknowledge and agree that, as part of its fees and charges, the Bank may facilitate the direct collection of fees payable to the Financial Intermediary from your portfolio ("Adviser Charging") and will in such event pass such fees to the Financial Intermediary.

You confirm that the agreed level of Adviser Charging will be% per annum and an initial charge of%

5. Upon receipt of a written (including by electronic mail) and/or oral request from any officer or employee of the Financial Intermediary, the Bank shall provide to the Financial Intermediary such information and documentation relating to your account (including but not limited to account valuations) as may be requested from time to time. You acknowledge and agree that all communications between the Bank and any officer or employee of the Financial Intermediary shall be acted upon by the Bank in accordance with the Standard Terms as amended from time to time.

This letter shall be governed by and construed in accordance with the laws of England and Wales.

Please sign and return to us the enclosed copy of this letter thereby acknowledging its contents.

Yours sincerely,
Kleinwort Benson Bank Limited

I/We acknowledge and agree to the provisions of the service provided by the Bank as detailed in the above letter.

Signed: _____ Signed: _____

Name: _____ Name: _____

Date: **D D M M Y Y Y Y** _____ Date: **D D M M Y Y Y Y** _____



Financial Services Compensation Scheme – UK clients only

Kleinwort Benson Bank Ltd is a member of the Financial Services Compensation Scheme (FSCS). The Scheme can pay compensation to customers if they are eligible and a regulated firm is unable to pay claims against it, usually if the firm stops trading or is insolvent. Compensation limits apply depending on the type of claim:

- Deposits – Up to £75,000 per person. Deposits in all currencies are treated the same. Most depositors, including individuals and small firms are covered.
- Investments – Maximum £50,000, i.e. 100% of first £50,000 per person
- Mortgage advice and arranging (for business conducted on or after 31 October 2004) – Maximum £50,000, i.e. 100% of first £50,000 per person

More details on what types of business and other entities are not covered, and how eligible claims are calculated, can be found on the FSCS's website <http://www.fscs.org.uk/>. Alternatively, it can be contacted by telephone on 0800 678 1000 or +44 (0)20 7741 4100 or by writing to Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU. The UK Financial Services Compensation Scheme is not applicable to deposits held outside the UK.

Regulatory information

Kleinwort Benson is the brand name of Kleinwort Benson Bank Limited. Kleinwort Benson is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The firm reference number is 119269 and Kleinwort Benson is a member of the London Stock Exchange. Kleinwort Benson is a company incorporated in England and Wales with company number 2056420 and VAT number GB 629 2807 22. Registered Office 14 St. George Street London W1S 1FE. Telephone +44 (0) 20 3207 7000. Telephone calls may be recorded.

Contact details

UK enquiries

+44 (0)20 3207 7400

enquiries@kleinwortbenson.com

For details of our services and general information about Kleinwort Benson please visit www.kleinwortbenson.com