WELLSFINANCIAL

DATA PROTECTION ACT 1998 - USE OF YOUR PERSONAL INFORMATION

As you may be aware, the UK is one of the most highly regulated financial centres in the world. This is to safeguard the interests of consumers and other persons purchasing and being advised about investments, insurance and other financial products and in use of their personal data. Against this backdrop, we are required to make certain regulatory and statutory declarations to you.

If instructed by you, we collect data during our initial and other meetings with you about you and your family. We will also be collecting data about you and your family from other persons. We collect the data through note-taking and filling in of questionnaires about you and your family's circumstances.

We may make checks with credit rating agencies to authenticate and verify your identity and credit status. We also make checks with Institutions with whom you have policies of insurance and investments and with your mortgage provider. These checks are to help us with our obligations at law and generally to ensure that we provide you with advice that suits your circumstances. The scope and extent of the gathering of information from third parties depends on what type of service you are taking from us.

How is your information used?

Primarily, we use your data and data about your family's circumstances to provide advice to you and complete transactions on your behalf. We analyse and assess your data to maintain and develop our relationships with you.

Depending on the instructions we receive from you, we may pass your data to other professional advisers to enable us to provide advice most suited to your circumstances. Usually, this would be referrals to local accountants, solicitors, tax advisers and sometimes to specialist advisers in the financial and insurance industry where we do not feel we have appropriate expertise. We, and any third party specialist advisers to whom we introduce you, will, of course, pass your data to Institutions if you agree to purchase or amend policies and products as part of the sales and advice process.

We will retain your data according to the statutory requirements for regulatory products. For instance, if you are given specialist pension advice, the data will be retained indefinitely. If you want details of the statutory retention periods for various product types please contact us and we will obtain the latest legal position on your behalf.

Your data is held in our offices in computer-based and paper-based filing systems.

New products

We have a wide portfolio of financial and insurance products available to us. We believe these are some of the best and most appropriate in the marketplace. We would also like to be able to contact you so that we can further advise you of developments of new products that might be suited to you. We also might advise you of legal developments that might make it appropriate for us, or for third parties, to give you pro-active advice about the investments, insurance and other financial products of which we are aware.   We stress that your information would only be used in this way to help us to provide a pro-active service to you. As we all know, time is precious and none of us want to be bombarded with information that is simply not relevant or which we do not require. You can contact us at our usual address if you do not wish your information to be used in this way.

Your right to a copy of your personal data

Under the Data Protection Act you have a right, upon payment of a fee, currently £10, to obtain a copy of the personal information that we hold about you. If you believe that any information held is incorrect or incomplete, you should contact us at our usual address. Any information that is found to be incorrect or incomplete will be amended promptly.

Thank you for your time and I confirm that we are at all times committed to making sure that, as you are a customer of a company authorised directly by the FSA, you receive the best service and products available in the marketplace.