THESE REGULATORY DISCLOSURES APPLY WHERE BARNETT WADDINGHAM LLP (BW) CATEGORISES ITS CLIENT AS A "PROFESSIONAL CLIENT" AS DEFINED IN THE FINANCIAL CONDUCT AUTHORITY'S CONDUCT OF BUSINESS SOURCEBOOK.

1. Barnett Waddingham LLP (**BW**) is authorised and regulated by the Financial Conduct Authority under registration number 494494. This can be verified via the Financial Conduct Authority's website www.fca.org.uk/register or by contacting the Financial Conduct Authority on 0800-111-6768.
2. Any services that BW provide which comprise "regulated activities" as defined in the Financial Services and Markets Act 2000 are regulated by the Financial Conduct Authority.
3. Regulated activities include but are not limited to advising or arranging regulated investments, as defined in the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001.
4. BW is required by the Financial Conduct Authority to carry at least a minimum level of professional indemnity insurance.
5. BW offers products from a range of insurers for wellbeing solutions centred around health-related benefits such as life insurance, income protection and private medical care.
6. Where BW does make a recommendation relation to a designated investment, BW will assess the needs of its client and explain the possible disadvantages to them within an associated suitability report, having undertaken a comprehensive and fair analysis of the relevant market.
7. As a Professional Client, BW's client:
   - 7.1. is not entitled to the protections given to Retail Client Investors under the Conduct of Business Sourcebook;
   - 7.2. is assumed to be able to protect its own financial interests;
   - 7.3. will not be an "eligible complainant" for the purpose of nor have the protection provided by the Financial Services Compensation Scheme;
     - 7.3.1. is assumed to have the necessary level of experience and knowledge with which to understand the risks involved in the relevant transaction and/or services;
     - 7.3.2. is assumed to be financially able to bear any related investment risks consistent with their specified investment objectives.
8. A Professional Client has the right to request an alternative client categorisation, which could benefit from a higher level of protection. Any such request should be made in writing to the registered address of BW provided that any amendment of the client categorisation will not necessarily mean that the relevant client will become an eligible complainant, and thus have access to the Financial Ombudsman Service, as per the Financial Conduct Authority's Dispute Resolution Sourcebook.