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Octopus Money Terms and Conditions

Updated 26.09.2024

These terms and conditions apply to all clients of our services. If you have been a member of the Octopus Money family for a while and are a client of our Annual Coaching Subscription please refer to those terms and conditions later in this document.

Octopus Money Core Services

Updated 26.09.2024

These legal terms are between you and Octopus Money (a trading name of TW11 Wealth Management Limited) and you agree to them by agreeing to proceed with our services either in writing, through positive opt-in e.g.a tick box or other written means. You must be over 18 years of age and a UK resident to use our services.

You should read this along with our Data Privacy Notice

<https://octopusmoney.com/privacy-policy>

Definitions

“Service Provider” means any person contracted by or employed by Octopus Money who delivers financial coaching, financial planning or financial advice services;

“Services” means financial planning services, financial coaching, financial advice, investment services, and the services as provided by Octopus Money to individuals as set out in the Terms and Conditions available at <https://octopusmoney.com/legal/terms> and as may be amended from time to time

Octopus Money is a trading name of TW11 Wealth Management Ltd, Company Number 10339119.

“Octopus Money Online Investment Service” or “Investment Service” shall have the definition as set out in the Terms and Conditions available at <https://octopusmoney.com/legal/terms> and as may be amended from time to time.

“Ongoing Support” shall have the definition as set out in the Terms and Conditions available at <https://octopusmoney.com/legal/terms> and as may be amended from time to time.

“Ongoing Advice” shall have the definition as set out in the Terms and Conditions available at <https://octopusmoney.com/legal/terms> and as may be amended from time to time.

You / User A user of the Octopus Money services

We means “Octopus Money”

How to contact us

We love talking to people, if you have any questions or need to get in touch with us for any reason then please contact us:

- By Email at: support@octopusmoney.com
- Phone us on: 020 3195 4455
- Or send a letter to: Octopus Money, 33 Holborn, London, EC1N 2HT

How we'll contact you

We'll contact you in English and wherever possible we will send you any agreements, statements or other notices electronically by email or online notification. There may be scenarios where we will need to phone you or write to you at your home address. If any of your contact details change, including your contact details, you must let us know as soon as possible.

Where you require this or any of our documents in an alternative format, please do not hesitate to contact us.

Terms and Conditions

These Terms apply to any Octopus Money service, including where you are in receipt of any services supplied by our partners in the course of delivering any Octopus Money Service. These Terms are applied consistently to all customers of Octopus Money.

When do these terms apply to you?

By entering your email details on the Octopus Money Website or by requesting we contact you, you are agreeing to be bound by these Terms to the extent they apply to your use of the Octopus Money Services.

When you sign up for our Octopus Money Portal

By entering your email details and signing up for our Octopus Money Portal you will receive:

- Access to a suite of content including webinars, monthly newsletters and other guides
- Access to some of our Advisory Services including Will Services, Mortgage Services and Insurance & Protection Services – there may be additional costs associated with these services
- Email support for our Money Support Team

The Octopus Money Portal is suitable for people who do not want full financial planning, coaching or regulated financial advice services at the current time. Where you need such services then you can request these via the Octopus Money Portal.

There is no cost to you or minimum length to our agreement for the Octopus Money Portal under these Terms. Where you require access to additional advisory services including Will Services, Mortgage Services and Insurance & Protection Services there may be additional fees for this. These costs will be disclosed to you where you enquire or where a potential need for these services is identified.

Should you wish to end your agreement with us, you should inform us in writing. Read more in the cancellation and termination section. We reserve the right to amend these Terms, and where possible we will inform you of any changes in advance.

When you receive coaching from one of our Octopus Money coaches

By requesting a coach contacts you or by attending one of our coaching calls/events you are agreeing to these terms. Through discussions with one of our Coaches, you will:

- Receive everything contained in the Octopus Money Portal service, plus
- A coaching session where you meet with and receive financial guidance from an Octopus Money Accredited Coach

Our Coaching service can be provided to you in one of the following ways:

- As an employee benefit – depending on your employer this may mean that there are no or reduced costs to pay
- Directly to you – we will advise you of the costs and the payment options available to you.

Whichever way you receive coaching, we will always try to make sure that our fees can be taken in the most cost or tax-effective way.

For the avoidance of doubt, the guidance presented and provided to you by a coach is not and should not be perceived to be financial advice, its purpose is information and educational only. Our Coaching service is not regulated by the Financial Conduct Authority (FCA).

In the event that your coach identifies that you require financial advice, you will be directed to Octopus Money's Advisory Services (which are regulated by the FCA), or to a third-party financial advice service. It is your responsibility to ensure that any actions you take as a result of financial coaching which are not also recommended by a regulated adviser are right for you.

Neither Octopus Money, its coaches or any of its agents are responsible for any guidance, advice or recommendations given to you by a third-party adviser, including any of our partners or third-party financial advisers to whom we may refer you, and you agree that Octopus Money will not be liable for any loss or damage arising from any guidance, advice or recommendations given to you by a third party adviser. If you choose to speak to a third-party adviser, you may have to agree to additional terms and conditions which are independent of and separate from any terms or agreement with Octopus Money and/or the Coach, and you may also have to pay additional charges.

Where you require access to additional advisory services including Will Services, Mortgage Services and Insurance & Protection Services there may be additional fees for this. These costs will be disclosed to you where you enquire or where a potential need for these services is identified.

Should you wish to end your agreement with us, you should inform us in writing. Read more in the cancellation and termination section. We reserve the right to amend these Terms, and where possible we will inform you of any changes in advance.

When you receive Financial Advice

By proceeding to Octopus Money Financial Advice service you agree to the application of all of these Terms to you and any Octopus Money services provided to you whether before or after the date of you first receiving Financial Advice.

Our financial advice service provides clients with financial advice on their pensions and investments. Depending on your circumstances this advice may be provided to you in one of two ways:

- Meeting with a financial adviser who will make a personal recommendation to you – this is usually where you have complex requirements e.g. changes in personal circumstances, complex tax situations etc.
- Receiving financial advice through our electronic advice platform. This advice is simplified advice and will present recommendations on the most suitable investments and funds to meet your needs.

The parties

Unless otherwise stated in these terms or elsewhere, the parties to these terms are:

You: In order to access our services you must be aged 18 or over and be a UK resident. When you receive financial advice from us, we will treat you as a "Retail" customer under the Financial Conduct Authority rules, which means you benefit from the highest level of investment protection under those rules.

Octopus Money (us, the firm): Octopus Money is a trading name of TW11 Wealth Management Limited, a company incorporated and registered in England, registered office at 33 Holborn, London, EC1N 2HT and where referred to in these Terms includes each of Octopus Money's directors, officers, employees, agents, advisers, authorised representatives and corporate affiliated entities. Octopus Money and its directors, officers, employees, agents, advisers, authorised representatives and corporate affiliated entities shall be entitled to enforce these Terms as if each of them were a party to these Terms. Octopus Money is authorised and regulated by the Financial Conduct Authority (FRN: 763630). We may appoint any person (whether connected to Octopus Money or not) to assist us or perform any or all of our functions or responsibilities under these Terms, but only if this does not offer you a poorer service and if your rights are not prejudiced by the assignment.

Your Employer: Your employer may have introduced you to us through your Employee Benefits package or another employer scheme. Your employer may be paying for or contributing to the costs of us providing these services to you.

Our Services

Octopus Money Portal

In order to access this service, you need to complete the required registration information on our website. Once you are registered you will be able to access this service electronically. Please note that our Octopus Money Portal is for individuals who do not require full financial planning, coaching or regulated financial advice services.

As a member of the service, you will receive:

- Access to a suite of content including webinars, monthly newsletters and other guides

- Access to some of our Advisory Services including Will Services, Mortgage Services and Insurance & Protection Services – there may be additional costs for accessing these services
- Email support from our Money Support Team

Octopus Money Coaching

In order to receive our Coaching Service, you must first book and hold an initial conversation, which will be conducted via phone, online video call, or in person ("Starter Session").

The Starter Session will be held with either an Octopus Money Coach, ("Coach") or a regulated financial adviser ("Adviser"). By default, all individuals will be directed to speak to a Coach. If we believe that your personal or financial circumstances are likely more complex than a Coach is permitted to help with, then you'll be directed to speak to an Adviser instead.

You may book a Starter Session either by using a booking form on our Website, or you can email support@octopusmoney.com to speak to our team who can assist you. You will receive a confirmation of your booking and the details of who will be holding your session via email shortly afterwards.

Octopus Money may change which Coach or Adviser is holding your Starter Session, in the event that:

1. your original Coach or Adviser is no longer available, or
2. you request an alternative individual to speak to, or
3. you share information with us about your personal or financial circumstances which means we consider that you'd be better served by an Adviser (if you had previously been booked to speak to a Coach), or vice versa.
4. You will not be charged any fee for holding a Starter Session, though you are only entitled to hold one free Starter Session in any 12-month period.

If you need to cancel or reschedule your session, please notify us at least 24 hours in advance.

Cancellations or rescheduling requests made less than 24 hours before the appointment will be considered a late cancellation.

No-Show Policy:

A "no-show" is defined as missing an appointment without prior notification.

If you do not attend your scheduled appointment and have not contacted us to cancel or reschedule, it will be recorded as a no-show.

Consequences of Late Cancellations and No-Shows:

Should we see serious or repeated examples of late cancellations or no shows, we reserve the right to withdraw future access to the service.

Exceptions:

We understand that emergencies and unforeseen circumstances happen. If you have a valid reason for a late cancellation or no-show, please contact us as soon as possible to discuss your situation.

By booking an appointment with you acknowledge that you have read, understood, and agreed to this cancellation policy.

Where our Services are provided to you by a Coach, the Coach will provide financial guidance to you. Financial guidance is the process of understanding your goals and financial circumstances and offering suggestions on what you could do to achieve those goals. Where relevant, the Coach will explain the different options available and outline the pros and cons of each. The Coach will explain your Financial Plan to you, answer questions, help plan your finances, give you general financial guidance and, where appropriate, refer you to regulated financial services. Every element of the Financial Planning Service and Financial Coach Service, accessed or provided simultaneously, plays a key role in informing your decisions on how much to save, invest and contribute to your pensions or savings for retirement.

All Octopus Money Coaches that deliver the Coaching Service are either employed or contracted by Octopus Money.

For the avoidance of doubt, the guidance presented and provided to you by a coach is not financial advice, its purpose is information only. Our Coaching service is not regulated by the Financial Conduct Authority.

Financial Planning

Our Financial Planning service allows you to build a Financial Plan (or have one built for them) using Octopus Money's proprietary financial planning software and discover how their wealth is set to change over time, whether they are on track to achieve your goals, and what actions you could take to improve your finances and improve your future finances as much as possible. Different versions of the Financial Plan may be created to identify what would happen in different scenarios.

Every element of the Financial Planning Service, accessed or provided simultaneously, plays a key role in informing your decisions on how much to save, invest and contribute to your pensions or savings for retirement.

Access to the Financial Plan varies depending on which paid services you have signed up to, and whether you are currently a paying client.

Octopus Money Advisory Service

Our Octopus Money Advisory Service is for individuals who require regulated financial advice as identified via our financial planning or coaching services.

Our Financial Advisory service is regulated by the Financial Conduct Authority (FCA). This service gives eligible users access to various services, tools, and advisers who can provide regulated financial advice, including product recommendations where relevant, or other legal or financial services.

Additional terms and conditions apply to all of these collected Advisory Services, which are clearly provided prior to your use of them. The services included within Advisory Services allow you to:

- set up, review, transfer and/or have Octopus Money manage your investments and/or pension(s);
- receive whole of market mortgage advice;
- receive insurance and protection advice;
- get a legally binding Will

Some services are provided by Octopus Money directly, and in some cases, you will be referred to a third-party adviser or service. For further information on referrals to third parties and services, please see the Section entitled "Referrals to Third Parties" below.

Access to the Advisory Services varies depending on your needs and circumstances and the services which we have agreed with you.

Investments

Octopus Money provides an investment service as part of the Advisory Services ("Investment Service"). Depending on the service level agreed this may include:

- The provision of regulated financial advice on your investments and/or pensions, depending on the complexity of the transaction this is either provided by an Octopus Money financial adviser, or via
- Octopus Money automated investment tool.
- Analysis and review of your existing investments and/or pensions
- Transfer of your investments and/or pensions
- Ongoing management of your investments and/or pensions

There are three ways for clients to invest with Octopus Money, our advisers will discuss these with you and agree on the most appropriate one for you based on your circumstances:

1. Execution Only: When you use our "execution-only" investment service, the amounts and types of investment are chosen by you, and you do not receive regulated advice or a personal recommendation from Octopus Money. A limited range of investments and account types are offered via this service.
2. Simplified Advice: When you use our simplified investment advice service, you will receive regulated advice, including a personal recommendation on the amounts and types of investments that are suitable for you. This service is provided by automated software.
3. Full Advice: When you use our full investment advice service, you will receive regulated advice, including a personal recommendation on the amounts and types of investments that are suitable for you. This service is provided by our team of regulated financial advisers, and is more suitable for those with a significant amount of assets.

Where Octopus Money considers that its Advisory Services are not suitable, then Octopus Money will help you find a third-party financial adviser instead. For further information on referrals to third parties and services, please see the section entitled "Referrals to Third Parties".

We offer restricted investment and contribution advice, which is limited to recommending a suitable model portfolio from our range, as well as a limited number of account types. As a result, when you invest with us we will not consider all available financial products and services that could be suitable for you.

Unless we tell you otherwise, we'll treat you as a retail client for investment business. This means that you are given the highest level of protection available under the UK's regulatory system.

Relevant risk warnings will be advised to you throughout the advice process and suitability report.

The value of investments may go down as well as up, and you may not get back the amount invested. Levels of income from investments may fluctuate and past performance is not necessarily a guide to future performance. We cannot be held liable for any depreciation in the value of investments arranged for you.

You will pay for our Investment Service via a management fee taken directly from the investments being managed by Octopus Money. We will not charge you until we have agreed with you how we are to be paid.

For your additional security, we do not handle your money. We never accept a cheque made out to us (unless it is a cheque in settlement of our fees or other charges or disbursements for which we have sent you an invoice). We do not handle cash.

If you choose to use any part of the Investment Service you will be subject to additional terms and conditions. These additional terms and conditions will be clearly displayed when you agree to use the Investment Service. Where there is a contradiction, those terms and conditions will override these Terms, except in the case of determining whether someone has received independent or restricted investment advice, for which these Terms are to be given priority.

Mortgages

As part of services available to you, Octopus Money provides a mortgage service ("Mortgage Service") which includes:

- Advice on your mortgage, and
- Assistance with the application and implementation of your chosen mortgage product, if applicable.

The Mortgage Service is provided by either:

- Octopus Money via our in-house whole of market mortgage adviser.
- Our specialist lending mortgage partner, who is a third party provider. Our mortgage partner is a whole of market Mortgage Adviser.
- Our partners will not charge Octopus Money clients an up-front fee for their services, but they may receive a commission.
- When you make use of the Mortgage Service additional terms and conditions shall apply.

Insurance & Protection

As part of the services available to you, Octopus Money provides an insurance & protection service ("Insurance Service") which includes:

- Advice on your life insurance, critical illness cover, income protection and other types of insurance & protection products, and
- Assistance with the application and implementation of your chosen insurance product, if applicable.
- The Insurance Service is provided by our third party specialist insurance partner. They provide independent insurance and protection advice, and use a wide panel of providers.
- Our partners will not charge Octopus Money clients an up-front fee for their services, but they may receive commission.
- When you make use of the Insurance Service additional terms and conditions shall apply.

Payment and Fees

One of our core objectives is to help educate people on their pensions and investments and their options regarding financial products, as such our Octopus Money Portal is always completely free for you to use. There are additional features and services which you can select from this portal which may incur a cost or fee, this will be disclosed to you before you proceed.

Whenever you use one of the Services which will incur a cost, we will be clear about who is paying e.g. you or your employer, and by what method. There are a number of methods by which you might be charged for our services. Not all methods are applicable to all services that we provide and depending on the Services you request, there are different ways we can be paid:

- Subscriptions – We will set up a recurring payment for services which will continue unless cancelled by you.
- One off payments – We will charge you a fixed amount for a one-off service.
- Advice fees – Where we provide regulated financial advice we will charge you an additional fee.
- Commission – In some cases we will provide regulated financial advice to you for free, and instead we will receive a commission from the product provider. We will be clear with you about how much we earn in commission, when applicable.

- Commission via third party – Where you are referred to a third party provider who provides the regulated financial advice (as outlined below) that third party may receive commission from the product provider. If that is the case, then Octopus Money may receive a share of the commission that is earned by the third party. It will be made clear to you by the third party provider whether any commission will be paid as a result of your purchasing a particular product.

The default payment method is that we will set up a direct debit.

Where your employer offers Octopus Money as an employee benefit, some of our services can be paid for via salary sacrifice. This means that our fee is deducted from your pre-tax salary, reducing the overall cost of our services to you. To qualify for salary sacrifice you must be eligible, and you must be paying for a service that qualifies.

If you are paying via salary sacrifice then you agree to comply with and be bound by the Salary Sacrifice Agreement Amendment set out at the end of these terms.

Where your employer offers Octopus Money as an employee benefit, if you're not able to pay via salary sacrifice then we may deduct our fee from your post-tax salary. You won't make any tax saving, but your employer may allow you to spread the cost of the service over several months.

If your employer has agreed to fund the cost of the service, we will charge them. You will still need to pay for any extra services that are not covered by your employer if you choose to use those extra services.

Your employer might offer to part-fund the cost of some of our services. If this is the case, it will be detailed on your employer's dedicated Octopus Money booking page, and explained to you in your first call with Octopus Money.

If your investments and/or pensions are managed by Octopus Money, we may be able to charge some or all of our fees by deducting the amount from the amount invested with us. Your adviser will confirm this for you.

Payment via salary sacrifice or by employer funding (either in full or in part) is only possible on the basis that you will receive guidance and/or regulated advice on your pensions and savings for retirement. In the event that you are not willing or able to discuss your pensions and savings for retirement with Octopus Money, you will be required to pay for the Services via direct debit only.

Additional terms may apply, depending on which of the services you're using, and your personal circumstances.

Our financial advice fees and ongoing management fees will be disclosed to you as part of any financial advice you may receive from us.

Octopus Money is not, unless stated to the contrary, responsible for the payment of any fees or costs agreed with any third parties.

Taxes

Octopus Money does not provide taxation or accounting advice to you. Where you require advice in this area, we recommend that you speak to a specialist.

You acknowledge and agree that at all times you will remain entirely responsible for the management of your tax affairs and generally comply with any applicable taxation and/HMRC laws and regulations. You acknowledge that you are solely responsible for ensuring that you obtain all applicable information that is required to complete any applicable forms and file your tax returns and comply with all your tax obligations. You acknowledge and agree that you, not Octopus Money, shall be responsible for complying with any reporting requirements.

General Terms

These Terms shall be governed by and interpreted in accordance with English law. Disputes arising in connection with these Terms shall be subject to the exclusive jurisdiction of the English courts.

No failure or delay to exercise, or other relaxation or indulgence granted concerning, any power, right or remedy under these Terms shall operate as a waiver of it or impair or prejudice it nor shall any single or partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

A person who is not a party to this Contract shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms. This does not affect any right or remedy of a third party which exists or is available, apart from that Act. The rights of the parties to terminate, rescind or

agree to any variation, waiver or settlement under these Terms are not subject to the consent of any other person.

Nothing in this Contract shall be deemed to constitute a partnership between the parties or any other person.

Each party shall at all times comply with all applicable laws and regulations of governmental or other competent authorities from time to time in performing its obligations under this Contract.

If any provision of these Terms is held to be illegal or unenforceable such provision shall be severed and the remainder of these Terms shall remain in full force and effect, unless the business purpose of the contract between us is substantially frustrated as a result.

Referrals to Third Parties

We have a highly skilled team of coaches and advisers who work for Octopus Money, however, there are areas where we are either unable to support you – for example where we do not have the regulatory permissions to do so – or where we do not feel that our experiences can support you sufficiently.

Where your needs are outside of the scope of our agreed services or where we consider that your circumstances would benefit from a third party we will refer you to a third-party who will be able to help. To do this we will either:

1. Use a reputable review service to find a provider who will meet your requirements. For example where you require specialised financial advice we will use a review service such as VouchedFor to find a third-party financial adviser with the appropriate skill set and who holds the relevant regulatory permissions and qualifications to help you.
2. Refer you to a specific firm that Octopus Money has already verified. For example where you require advice on adding a Trust we will refer you to a specialist in this area.
3. Refer you to a specialist charity or counselling service who specialises in your requirements e.g. debt consolidation etc

We will endeavour to source for you an appropriate advice firm to support your requirements, however, despite this, we, your Coach or any review service which we use accept no responsibility for the service or financial advice offered by a third-party firm. Nor do we accept responsibility or liability for the suitability of the advice or information presented to you.

Any third-party involvement will be subject to that third party's terms and conditions and there may be additional fees which apply. These will be discussed and disclosed to you by a third party.

Disclaimer of Liability

Neither Octopus Money nor any provider which we have used to source our third parties are responsible for any guidance, advice or recommendations given to you by a third-party adviser, including any of our partners or third-party financial advisers to whom we may refer you, and you agree that neither Octopus Money or any review service we have used will be liable for any loss or damage arising from any guidance, advice or recommendations given to you by a third party adviser.

Any guidance or advice provided by Octopus Money will be based on the information that you provide, so you must share accurate and complete information about your circumstances and objectives. If you limit the information provided it could affect the suitability of the guidance given. You agree that neither Octopus Money nor your Coach shall be liable to you to the extent that any information you provide to us is inaccurate, incomplete or misleading.

By using the Services, you unconditionally confirm that the details that you provide to Octopus Money are true, fair and accurate in all material respects and complies with all applicable regulatory or statutory requirements. You agree to promptly notify Octopus Money of any material changes concerning your details.

Financial Coaching is not an activity that is regulated by the Financial Conduct Authority, and your Coach, as an individual, is not regulated by the Financial Conduct Authority either. Your Coach will not offer any advice that is regulated or conduct any other regulated activity, such as which funds to invest in, which mortgage or insurance products to purchase or whether or not to transfer a pension.

If you do require financial advice, you will be directed to Octopus Money's Advisory Services (which are regulated by the FCA), or to a third-party financial advice service. It is your responsibility to ensure that any actions you take as a result of financial coaching which are not also recommended by a regulated adviser are right for you.

Neither Octopus Money nor your Coach is responsible for any guidance, advice or recommendations given to you by a third-party adviser, including any of our partners or third-party financial advisers to whom we may refer you, and you agree that Octopus Money will not be liable for any loss or damage arising from any guidance, advice or recommendations given to you by a third party adviser. If you choose to speak to a third-party adviser, you may have to agree to additional terms and conditions which are independent of and separate from any terms or agreement with Octopus Money and/or the Coach, and you may also have to pay additional charges.

Monitoring and Feedback

Description

This service allows Octopus Money to ensure that our representatives e.g. our coaches and our advisers adhere to Octopus Money's quality standards and their legal obligations. We carry out ongoing monitoring and compliance checking, and will regularly request your feedback to help us continue to improve the Services.

Your Feedback

Octopus Money is committed to ensuring that all its staff and appointed agents offer a high-quality service and always put the needs of their clients first. If you have any feedback, questions or complaints then you may contact Octopus Money and include the details of your feedback. You will receive an initial response within two (2) Business Days.

From time to time, we will request your feedback on Octopus Money and your Coach. Your ratings, reviews and comments will help us to continue to improve and develop our Services. You may leave a public review for your Coach at any time by going to their profile on VouchedFor.

Coach Monitoring

As an Octopus Money Accredited Financial Coach, your Coach is obliged:

- To ensure that they only provide financial information and guidance, and not regulated financial advice; and

- To ensure that they deliver the Coaching Services in a way that meets Octopus Money's quality and compliance standards.

To ensure that your Coach is complying with their obligations, we will carry out ongoing monitoring and compliance case checks which may involve a member of the Octopus Money compliance team reviewing:

- Recordings of conversations you have had with your Coach;
- Emails and other written communication between you and your Coach; and
- Any financial plan built by, or approved by, your Coach.

To carry out these compliance checks, we may require that your Coach shares your personal information with us. Any personal information you share with your Coach shall be stored securely and with sufficient safeguards to ensure it remains private, in line with the Octopus Money Privacy Policy and this agreement.

In the event that your Coach loses their accredited status due to the Coach's serious or repeated breach of Octopus Money's compliance and quality standards, Octopus Money will notify you as soon as practically possible and provide you with an alternative Octopus Money Accredited Financial Coach.

Comments, Feedback and Complaints

If you have any comments or feedback which you would like to tell us about or if you are unhappy with our advice or any aspect of our Services, we encourage you to contact us as soon as possible.

You can do this by contacting your coach directly or by contacting our head office:

- Telephone: 020 3195 4455
- Email: support@octopusmoney.com
- In writing: Octopus Money, 33 Holborn, London, EC1N 2HT

You will receive an initial response within two (2) Business Days, and where appropriate we will do our best to resolve your concerns.

Whilst we will always do everything we can to provide you with the best possible service, sometimes we won't get things quite right the first time. If you need to

raise a complaint please contact us as soon as possible. You can do this by:

- Telephone: 020 3195 4455
- Email: compliance@octopusmoney.com
- In writing: Octopus Money, 33 Holborn, London, EC1N 2HT

We have a complaints procedure and we can provide further details on request. If you have raised a complaint and you are not happy with our response, the Financial Ombudsman Service (FOS) may be able to help. The FOS settles disputes between financial services businesses and their clients. Full details are available at www.financial-ombudsman.org.uk.

The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation fund for customers of authorised financial services firms who are unable to pay claims against them, usually because they have gone out of business.

You may be able to claim compensation from the FSCS if we can't meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. Further information is available from the FSCS at www.fscs.org.uk.

Cancellation/Termination

Please see Schedule 1 for details of how to cancel your services with us.

Intellectual Property

Octopus Money owns all the intellectual property rights relating to the Services and the Website (including the designs, text, database, graphics and layouts and all proprietary software accessible via the Website), and you agree to not use or copy any part of them without our express permission in writing. For the avoidance of doubt, this clause shall survive termination or expiration of the agreement.

You agree not to download, reproduce, copy, resell or exploit for any commercial purposes, any aspect of the Services, or to use automated means to download data provided to you as part of the Services (including without limitation, spiders,

robots, crawlers or data mining tools, but excepting standard internet search engines).

You are not permitted to decompile or disassemble, reverse engineer or otherwise attempt to discover any source code contained in the Website.

You may only use the Services for your own personal, private and non-commercial purposes. You must not commercially exploit or sell any content appearing on our Website or provided to you as part of the Services.

If you have a subscription to the Services, we hereby grant you, and subject to these Terms, a non-exclusive, non-transferable right, to use Octopus Money's proprietary financial planning software for your own personal, private and non-commercial purposes only. Whilst we will do our best to ensure that this software is accessible by you at all times, we cannot guarantee this, and we also cannot guarantee that your use of the software will be uninterrupted or error-free. You agree that we are not responsible for and shall not be liable to you for any problems or temporary interruptions you experience in using Octopus Money's proprietary financial planning software.

Changes to these Terms

Octopus Money reserves the right to change or update these Terms from time to time to ensure that we remain compliant with relevant laws and regulations and to ensure that we are constantly improving your experience in using the Services. If you are a subscriber to the Services, and we make any significant changes to these Terms, we will notify you, and you shall have the right to end your subscription to the Services if you are not happy with the changes that we have made. Please see the cancellation/termination section for more information.

Data Protection

To provide our services properly we'll need to collect information about your personal and financial circumstances. We take your privacy seriously and will only use your personal information relating to you to deliver the Services. Full details of what information we collect and how we use it can be found in our Privacy Policy, found at <https://octopusmoney.com/privacy-policy>. By using the Services and/or

agreeing to these Terms, you accept our practices regarding personal data and how we will treat it.

Sometimes, we may need to pass personal information relating to you to other organisations (e.g. if you apply to take out a financial product or service we'll need to pass certain personal details to the product or service provider). Personal information relating to you may be transferred electronically (e.g. by email or over the Internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.).

The organisations to whom we may pass personal information relating to you also have their own obligations to deal with your personal information appropriately and may have their own privacy policy setting out how they use personal data relating to you which we recommend you read carefully. In addition, a product or service may sometimes be administered from a country outside Europe. If this is the case, the organisation must put a contract in place to ensure that your information is adequately protected.

We will never share your data or information with any third party except when it is directly required to provide the Services you have requested, as outlined in these Terms, or where you have given us explicit permission in advance.

Personal data relating to you will be stored by Octopus Money using appropriate safeguards to maintain its privacy and security, as further outlined in our Privacy Policy (<https://octopusmoney.com/privacy-policy>).

Under the terms of the General Data Protection Regulation (GDPR), you have the following rights:

- You can ask us for a copy of the personal information we hold about you. We will provide this free of charge, unless your request is repetitive or excessive, in which case we reserve the right to charge you a reasonable fee.
- You can inform us of any changes to your personal information, or of any corrections you would like us to make to any of the personal information we hold about you.
- In certain situations, you can ask us to erase the personal information we hold about you, or object to particular ways in which we are using your personal information. Please note that we may need to retain certain information for recordkeeping purposes, to complete any transactions that you began before your request, or for other purposes as required or permitted by applicable law.

- Where we are using your personal information based on your consent, you are entitled to withdraw that consent at any time.
- Where we process your personal information based on legitimate interest or the public interest, you have the right to object at any time to that use of your personal information.
- You may exercise any of the rights set out in this clause by writing to us (by email or by post). For security reasons, we may ask for proof of your identity before we disclose information about you, or to you, via email or over the telephone.

Conflicts of interest

We are determined to treat our customers fairly at all times. We have a policy in place to ensure that we identify and handle conflicts fairly and treat our customers with honesty and integrity at all times. We may receive reasonable gifts, sample products, free demonstrations or presentations, hospitality or associated promotional materials from product providers whether in relation to the provision of the Octopus Money Services or otherwise, but these are subject to our conflicts policy and are closely managed to ensure customer interests are not adversely affected.

Events beyond our control

We will not be liable or responsible for any failure to perform, or delay in performance of, any of our obligations under these Terms that is caused directly or indirectly, and whether wholly or substantially, by any one or more events that is an Event Beyond Our Control. An "Event Beyond Our Control" means any act or event beyond our reasonable control, including without limitation strikes, lock-outs or other industrial action by third parties, civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat of or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster, or failure of public or private telecommunications networks. If an Event Beyond Our Control takes place that affects the performance of our obligations under these Terms we will notify you as soon as reasonably practicable and our obligations under these Terms will be suspended and the time for performance of our obligations will be extended for the duration of the Event Beyond Our Control and potentially further. You may cancel the contract if an Event Beyond Our Control takes place and you no longer wish us to provide to you the Octopus Money Services.

These Terms, and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to these Terms or their formation (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law and you agree to submit to the exclusive jurisdiction of the English Courts. We will communicate with each other exclusively in English.

SCHEDULE 1

This schedule outlines the various services that are offered by Octopus Money to clients, and details the additional terms that will apply to any users of the respective service.

Plan My Goals

About this service

1. Plan My Goals is a service for individuals or couples who would like to plan and improve their financial future. By going through this service, clients will receive a holistic financial plan, guidance on how to improve their finances, and access to content, tools, and regulated financial advice services.

What's included in this service?

2. When you enrol in this service you will receive:
 1. Everything that is included in the Octopus Money Portal Membership, described below.
 2. A Financial Plan, as described in the main terms and conditions above
 3. Access to a Coach, or financial adviser, as determined by the eligibility criteria described in clause 6 below.
 4. Access to our suite of content, tools, services and partners that provide either the financial guidance or financial advice required to implement your Financial Plan.
3. If you are assigned a Coach, you are entitled to speak to your Coach for up to 2 hours, across up to 3 calls. Where you are assigned an Adviser, the total amount of time spent speaking to your Adviser will be set out in an additional agreement before the service begins.
4. The maximum duration of this service is 3 months, except that you will retain access to your Financial Plan for up to 6 months from the Start Date.

Limitations of this service

5. Octopus Money does not provide legal or accounting advice or prepare any legal or accounting documents. This means that the onus is on you to refer any point of law or accountancy that

may arise during the course of discussions with us, to a solicitor or accountant.

Eligibility & Client Criteria

6. Plan My Goals is not suitable for individuals who:
 1. Are under 18 years of age
 2. Are not resident and domiciled in the UK for tax purposes
 3. Are citizens of the USA
 4. Require guidance or advice on assets that are not based in the UK
 5. For any other reason have particularly complex personal or financial circumstances which are outside the scope of Octopus Money's services.
7. Octopus Money reserves the right to cancel the provision of our services for any client who, in our opinion, requires guidance or advice outside the scope of our services. In the event that your service is cancelled, refer to clause 13 below.
8. Depending on your circumstances, we will determine whether you are best served by a Coach or an Adviser.

Onboarding

9. Individuals who wish to sign up to the service must first book and hold a free Starter Session.
10. Upon completion of the Starter Session, or at any time afterwards, you should notify your Coach or Adviser as applicable that you wish to sign up to the Plan My Goals service. Depending on your payment method (see Payment & Fees) you may be required to confirm your purchase of the service, in which case you agree to
11. The service begins from the date on which you receive an email from Octopus Money confirming that your payment has been received, or request for payment is ready to be submitted to your employer. ("Start Date")

Service End

12. The service ends when one of the following occurs:
 1. It has been 3 months since the Start Date, which is the maximum duration of the service.
 2. You are working with a Coach, and you have reached the maximum number of calls or time with your coach as outlined above.
 3. You agree mutually with your Coach or Adviser that you would like to end the service.
13. When the service ends:
 1. You will not be entitled to any additional calls with your Coach or Adviser, except by agreement with Octopus Money.
 2. No more changes will be made to your Financial Plan by your Coach or Adviser.
 3. You will retain access to the Financial Plan that has already been created for you for an additional 3 months.
 4. You will move on to our Octopus Money Portal Membership, outlined below, or to another of our services as agreed with Octopus Money.

Payments & Fees

14. The standard price of this service is £299, inclusive of VAT.
15. If your employer offers this service as an employee benefit, the price may be discounted, as agreed with your employer. If this is applicable to you, then it will be made clear on your employer's dedicated booking page hosted on the Octopus Money website.
16. You may use any one of the following methods to pay for this service:
 1. Direct Debit
 2. Salary Sacrifice
 3. Net Pay
 4. Employer Funding
 5. Part Employer Funding / Part Salary Sacrifice

Cancellations & Refunds

17. You can change your mind and cancel the agreement without penalty in the first fourteen (14) days after the Start Date.
18. Subject to paragraph 20, if you cancel within fourteen (14) days after the Start Date and:
 1. you paid for the service by Direct Debit or Net Pay, we will refund any payments received from you by transferring the relevant amount to your bank account; or
 2. you paid via Salary Sacrifice:
 1. you agree that we may refund any payments received from you by transferring the relevant amount to such bank account as you direct;
 2. you agree that you will report all untaxed income (that you will receive as a result of receiving the refund) to HMRC and pay any relevant taxes that become due; and
 3. indemnify Octopus Money for any loss or damage it suffers as a result of your failure to comply with the clauses above.
 3. you paid via Employer Funding, we will refund to your employer any payments received from them that were intended to pay for your service.
19. You will not be entitled to a refund if you cancel after the first fourteen (14) days from the Start Date.
20. If you cancel during the initial 14-day cooling off period and we have started to provide or after you have started to use the Services, you must pay us for the services provided up until the time you tell us that you have changed your mind. If the services provided to you up until the time you tell us that you have changed your mind does not include receipt by you of a Financial Plan, you must pay us £25. If the services provided to you up until the time you tell us that you have changed your mind does include receipt by you of a Financial Plan, you must pay us £200. We will deduct the relevant amount from the amount received from you for the subscription, before providing the refund.
21. To exercise your right to change your mind, please email us at support@octopusmoney.com to explain that you'd like to cancel.
22. Upon cancellation, your service will end as outlined in clause 13 above.

Ongoing Support

About this service

1. Ongoing Support is a service for clients who have completed the Plan My Goals or Sort My Budget services, and would like to retain ongoing support to manage and improve their finances.

What's included in this service?

2. When you enrol in this service you will receive:
 1. Everything that is included in the Octopus Money Portal Membership, described below.
 2. Full ongoing access to your Financial Plan (if you received one as part of Plan My Goals), and access to any additional software tools provided by Octopus Money for clients.
 3. Access to a Coach: Up to 1 hour of coaching per year is included, and you have the option to pay for extra coaching sessions whenever you like.
 4. Access to our suite of content, tools, services and partners that provide either the financial guidance or financial advice required to implement your Financial Plan.
3. There is no maximum duration of this service. It will continue until you either cancel your subscription, or move to a different service.

Limitations of this service

4. Your Coach will not carry out any major updates to your Financial Plan, for instance if your circumstances or goals are substantially changed. In this case, you would have to revert back to the Plan My Goals service, and pay the applicable fees for that service.
5. Only 1 hour of coaching time per year is included in the cost of the service. At the outset of the service you will agree how best to split this time e.g. 4 x15 minute calls, or 2 x30 minute calls. Once you have used up this coaching time, you would be required to pay for extra coaching sessions either in 30 minutes or 60 minute instalments.

Eligibility & Client Criteria

6. Ongoing Support is only available to clients who have completed either the Plan My Goals or Sort My Budget services within the last 12 months.
7. Ongoing Support is only available to clients who have been assigned a Coach to work with.
8. Octopus Money reserves the right to cancel the provision of our services for any client who, in our opinion, requires guidance or advice outside the scope of our services. In the event that your service is cancelled, refer to clause XX below.

Onboarding

9. You can sign up to the Ongoing Support service by notifying your coach, or by completing the relevant form on the Website. You will be directed to a form where you can set up your direct debit to pay for the service.
10. The service begins from the date on which you receive an email from Octopus Money confirming that your direct debit for Ongoing Support has been successfully created. ("Start Date")

Service End

11. The service ends when one of the following occurs:

1. Your direct debit is cancelled or a payment fails after 3 attempts to take a payment that is due.
2. You move from Ongoing Support to one of our different service offerings e.g Octopus Money Portal
3. You decide you no longer wish to use our services.

12. When the service ends:

1. You will not be entitled to any additional calls with your Coach, except by agreement with Octopus Money.
2. You will lose access to the Financial Plan, and any other software tools provided by Octopus Money.
3. You will move on to our Octopus Money Portal, outlined below, or to another of our services as agreed with Octopus Money.

Payments & Fees

13. The price of this service is £10 / month

14. You may only pay for this service via direct debit, in quarterly intervals (i.e. You will pay £30 every 3 months.)

15. Your direct debit must be active at all times for the duration of your subscription. In the event that it is cancelled, your service will be terminated.

16. Where we do not receive your payment, we will contact you to discuss this, where payment is then not received then we will terminate your account.

Cancellations & Refunds

17. We may cancel your subscription at any time by giving you notice to that effect in writing

18. You may cancel your subscription at any time by emailing us at support@octopusmoney.com to explain that you'd like to cancel.

19. When you notify us that you'd like to cancel:

1. We will stop any future payments that are due to leave your account. It may take up to 2 working days from when you notified us for this to be processed.
2. Your service will end, as outlined in clause 12 above.
3. Where there are any outstanding fees these will be invoiced to you

Ongoing Advice

About this service

20. Ongoing Advice is a service for clients who have completed the Plan My Goals service, have chosen to have Octopus Money manage their investments and/or pension, and would like to retain ongoing support to manage and improve their finances.

What's included in this service?

21. When you enrol in this service you will receive:

1. Everything that is included in the Octopus Money Portal, described below.
2. Full ongoing access to your Financial Plan, and access to any additional software tools provided by Octopus Money for clients. Your Coach or Adviser will re-plan your finances and update your goals whenever you like (subject to the time constraints below).
3. Access to ongoing support from a Coach or Adviser.
 1. If you are working with a Coach: Up to 2 hours of coaching, spread across 3 calls per year is included, and you have the option to pay for extra coaching sessions whenever you like.
 2. If you are working with an Adviser: There is no limitation on the number of calls you may have, at no extra cost.
4. Access to a designated support team, on hand to help with questions around the financial actions, highlighted by your financial plan
5. Your investments and/or pensions will be managed by the Octopus Money investment service.
6. Access to our suite of content, tools, Advisory Services and partners that provide either the financial guidance or financial advice required to implement your Financial Plan

22. Full details of our ongoing advisory services will be confirmed to you in your ongoing advice agreement.

23. There is no maximum duration of this service. It will continue until you either cancel your subscription, or move to a different service, or withdraw/transfer away your investments from Octopus Money.

Limitations of this service

24. If you are working with a Coach: You are entitled to up to 2 hours of coaching, spread across up to 3 calls with your Coach. Once you have used up this coaching time, you would be required to pay for extra coaching sessions either in 30 minutes or 60 minute instalments.

Eligibility & Client Criteria

25. Ongoing Advice is only available to clients whose investments and/or pensions are managed by the Octopus Money investment service.

26. New customers must first complete the Plan My Goals service, and have an active Financial Plan.

27. Octopus Money reserves the right to cancel the provision of our services for any client who, in our opinion, requires guidance or advice outside the scope of our services.

Onboarding

28. You can sign up to the Ongoing Advice service by notifying your coach, or by completing the relevant form on the Website.

29. The service begins from the date on which you agree to our terms and receive an email from Octopus Money confirming that your Ongoing Advice service has started. ("Start Date")

Service End

30. The service ends when one of the following occurs:

1. You do not make your first contribution or transfer of investments to Octopus Money within 6 months of the Start Date.
2. We receive notification from you that you'd like to withdraw or transfer your investments from being managed by Octopus Money.
3. You move from Ongoing Advice to one of our different service offerings.

31. When the service ends:

1. You will not be entitled to any additional calls with your Coach, except by agreement with Octopus Money.
2. You will lose access to the Financial Plan, and any other software tools provided by Octopus Money.
3. You will move on to our Octopus Money Portal Membership, outlined below, or to another of our services as agreed with Octopus Money.

Payments & Fees

32. Payment for the Ongoing Advice service will be deducted from the investments which are managed by Octopus Money.

33. The price of this service is confirmed in your terms and conditions and is calculated based on the amount invested with Octopus Money per year. In addition to these fees paid to Octopus Money, you may incur additional fees when you invest such as platform fees, and fund charges. The total charges and fees will be made clear to you before you invest.

Cancellations & Refunds

34. In the event that you do not contribute or transfer funds to your Octopus Money account after 6 months from the Start Date, you'll be charged the Minimum Charge via direct debit. This is to cover the cost of provision of the services up to this point.

35. Should you wish to end the service, you must notify us in writing. We will then switch any investments or pension held with us onto an "execution-only" basis, and will cease to make any ongoing recommendations, and the points made in paragraph 28 above will apply.

Octopus Money Portal Membership

About this service

23. Our Octopus Money Portal membership is for individuals who do not require the full financial planning, coaching or financial advice services provided through our other services.

What's included in this service?

24. When you enrol in this service you will receive:

1. Access to a suite of content including webinars, monthly newsletters and other guides
2. Access to some of our Advisory Services, including Wills Service, Mortgage Service, and Insurance & Protection Service
3. Email support from our Money Support Team

Limitations of this service

25. Users who join the Octopus Money Portal Membership after having paid for another service will lose access to their Financial Plan (if they have one), Coach and/or Adviser.

Eligibility & Client Criteria

26. You must be at least 18 years old and a UK resident.

27. You can only become a user of the Octopus Money Portal Membership if:

1. Your employer offers Octopus Money as an employee benefit, and you are eligible to make use of those employee benefits.
2. You have previously used one of the paid services offered by Octopus Money, listed in these terms.

Payments & Fees

28. There is no charge for the Octopus Money Portal Membership.

Salary Sacrifice Agreement

This Salary Sacrifice Agreement is an Amendment to the Employee's Contract of Employment with his/her Employer in accordance with Section 4 of the Employment Rights Act 1996 ("Agreement") referring in particular to the Employee's salary, which is the contractual cash pay provided by the Employer to the Employee previously agreed between the parties ("Salary").

Definitions

"Employee" means the employed individual who receives a salary from the Employer.

"Employer" means the employer who pays the Employee.

"Contractor" means TW11 Wealth Management Limited, a company registered in England number 10339119, whose registered office is at 8 Waldegrave Road, Teddington, TW118HT, who is responsible for delivering the Octopus Money Service.

"Octopus Money Service" means the Financial Coaching, Financial Planning and Financial Advice services provided by the Contractor to the Employee as outlined in the Octopus Money Client Terms and Conditions found at <https://octopusmoney.com/terms>.

"Pension Advice" and "Advice" means the provision of information, guidance or advice relating to a person's pension arrangements as defined by HMRC's Employment Income Manual, section EIM21803.

General Terms

1. The Contractor will notify the Employer when the Employee has requested to subscribe to the Octopus Money Service, and when the Employee's subscription is renewed, as outlined in the Octopus Money Client Terms and Conditions.
2. Upon receiving notification from the Contractor, the Employer will reduce the Employee's Salary by the value of the Employee's subscription to the Octopus Money Service which has been agreed between the Contractor and the Employee ("Employee Subscription").
3. The Employer will consequently pay the Employee Subscription to the Contractor, plus any additional fees agreed between the Employer and the Contractor. The Employer agrees to complete payment to the Contractor on a timely basis, and within 30 days of the Employee's salary being reduced. If payment cannot be completed within those 30 days, the Employer agrees to notify the Employee as soon as possible.
4. The Employer may decide to reduce the Employee's salary by the total value of the Employee Subscription in one go, or they may choose to spread the deductions over a number of months (up to a maximum of 12 months). In the event that the deduction is not a one-off event, the Employer must notify the Employee of the arrangement. If the Employee stops being employed by the Employer before the total Employee Subscription has been deducted, the Employer may deduct the total outstanding amount from the net pay of the Employee's final salary payment.
5. The Employer shall not enter into this Agreement or make any related amendment to Employee's Salary if doing so would constitute a breach of any legislation and/or HMRC published guidance in connection with the provision of salary sacrifice benefits and related tax arrangements.
6. The Employer agrees to take all reasonable steps to protect all Employee personal information, including personal contact information and information about the advice they have received which is limited to the following:
 1. The Employees' name;
 2. the value of the Employee Subscription that has been set up; and
 3. the fact the Employee has received financial advice.

7. The Finance (No. 2) Act 2017 allows employers to offer Pension Advice as a salary sacrifice benefit. The maximum total value of the Pension Advice that is paid for through salary sacrifice (or which is reimbursed through salary sacrifice) may not exceed £500 per tax year per employee. It is the Employee's responsibility to ensure that they do not exceed this limit as a result of taking advantage of this salary sacrifice arrangement.
8. It is the Employee's responsibility to determine and understand the effect on his/her financial position by entering into this Agreement in respect of Employer or state benefits which may include but are not limited to Statutory Sick Pay, Statutory Maternity Pay and Tax Credits.
9. It is the Employee's responsibility to ensure that the Octopus Money Service is suitable for their needs and preferences. The Employer may not be held liable in the event that there is a dispute between the Employee and the Contractor regarding the delivery or quality of the Octopus Money Services.
10. Any payments owed by the Employee to the Contractor remain the responsibility of the Employee to pay. Neither the Contractor or the Employer will be held responsible for Employee failure to pay agreed fees.
11. In the event that the Employee wishes to end his/her subscription to the Octopus Money Services, he/she agrees to notify the Contractor directly by emailing support@octopusmoney.com. Failure to notify the Contractor may result in the automatic renewal of the Employee Subscription.

LEGACY TERMS

Octopus Money Legacy Services: Annual Coaching Subscription

The below terms and conditions apply to clients who signed up for our Annual Coaching Subscription. If you are unsure if these terms apply to you please contact your coach.

Introduction

Octopus MoneyCoach provides financial planning services, financial coach booking and monitoring services, and financial advice and investment (advisory) services, as further described in paragraph 3.1 below (the "**Services**"). The terms and conditions set out below ("**Terms**") are the terms and conditions on which Octopus MoneyCoach provides these Services.

The Services, as a package, are only provided to our subscribers, and not to visitors of the Website or other users. From time to time, Octopus MoneyCoach may provide access to an element of the Services to non-subscribers, for

example, as part of an introductory offer to the Services. These Terms apply to all users of the Services.

Please read these Terms carefully before using the Services. By using the Services or by clicking the "I agree" button or otherwise indicating agreement electronically, you agree to comply with and be bound by these Terms, which constitute a binding contract between you and Octopus MoneyCoach ("**Contract**").

These Terms comprise the following:

Section A – General Terms

Section B – Payment Services Terms

Section C – Financial Planning Service Terms

Section D – Financial Coach Booking Service Terms

Section E – Monitoring and Feedback Services Terms

Section F – Advisory Service Terms

Section G – Referrals to Third Party Advisers and Services

Salary Sacrifice Amendment

Cookie Notice

For details on how to become a subscriber to the Services, please see paragraph 5 of these Terms.

A. GENERAL TERMS

1. Key Definitions

In these Terms, the following definitions shall apply:

"Advisory Services" means the advisory services provided by Octopus MoneyCoach as further described in paragraph 3 below.

"Business Day" means a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

"Coach" means any person employed by, or contracted to, Octopus MoneyCoach, or any other financial coach that has been accredited by Octopus MoneyCoach who delivers Financial Coaching Services.

"Coaching Provider" means the company that employs the Coach who provides the Financial Coaching Services to you.

"Financial Coaching Services" means the financial coaching services provided by a Octopus MoneyCoach accredited Coach as described in section D below. The provision of Financial Coaching Services is subject to the Financial Coaching Contract, as outlined in clause 21.2.

"Financial Plan" shall have the definition given to it in paragraph 3.1.1 below.

"Financial Planning Services" means the financial planning services provided by Octopus MoneyCoach as further described in paragraph 3 below.

"Octopus MoneyCoach", "we", "us", or "our" shall have the definition given to it in paragraph 2.1 below.

"Pension Advice Voucher Scheme" means the scheme operated and provided by VouchedFor that enables employees to request electronic pension advice vouchers in order to pay or be reimbursed for the cost of financial advice they receive out of their pre-tax earnings, as detailed on the website at www.pensionadvicevouchers.co.uk.

"Online Investment Service" means the online service provided by Octopus MoneyCoach that offers regulated investment advice and discretionary management services.

"Services" shall have the definition given to it in the Introduction.

"Start Date" means the date on which your subscription to the Services begins, as described in paragraph 5.5.3.

"Subscription Fee" the annual subscription fee payable for a subscription to the Services, as further described in paragraph 6.1.1.

"VouchedFor" means VouchedFor Limited, a company registered in England and Wales (No. 07485300) whose address is 8 Waldegrave Road, Teddington, TW118HT.

"Website" means the website at www.octopusmoney.com and all the pages, content and sub-domains contained within it.

"Your Account" shall have the definition given to it in paragraph 6.2 below.

2. Information about Octopus MoneyCoach and how to contact us

2.1. Octopus Money is a trading name of TW11 Wealth Management Limited (**"Octopus MoneyCoach"**, **"we"**, **"us"**, or **"our"** as the context dictates), a company registered in England (No. 10339119). The address for TW11 Wealth Management Limited is 33 Holborn, London, EC1N 2HT.

2.2. Octopus MoneyCoach is also authorised and regulated by the Financial Conduct Authority (FCA) under number 763630.

2.3. If you have a question or concern about any aspect of our Services please contact us at:

By telephone: 020 3195 4455

By email: support@octopusmoney.com

Via the Website: www.octopusmoney.com

In writing: Octopus MoneyCoach, 33 Holborn, London, EC1N 2HT

2.4. By using any part of the Services, you agree to be contacted by Octopus MoneyCoach via phone, SMS text message, email or post for the purposes of providing the Services. Our communications will be in English.

3. The Services

3.1. The Services comprise the following:

3.1.1. Financial Planning Service – this service allows users to build a financial plan (or have one built for them) (a "**Financial Plan**") using Octopus MoneyCoach's proprietary financial planning software, and discover how their wealth may change over time, whether they are on track to achieve their goals, and what actions they could take to improve their finances and improve their future finances as much as possible. Different versions of the Financial Plan may be created to identify what might happen in different scenarios.

3.1.2. Financial Coach Booking Service – this service allows users to be matched with, and book a session with, a Octopus MoneyCoach Accredited Financial Coach who will provide the Financial Coaching Services. The Coach's provision of the Financial Coaching Services are subject to the users acceptance of the Financial Coaching Contract, as outlined in clause 22.2. Octopus MoneyCoach does not provide the Financial Coaching Services except in cases where Octopus MoneyCoach is a party to the Financial Coaching Contract, as outlined in clause 22.4.

3.1.3. Monitoring and Feedback Services – this collection of services allows Octopus MoneyCoach to ensure that your Coach adheres to our quality standards and their legal obligations. This also allows you to provide feedback on the services provided by both Octopus MoneyCoach and your Coach.

3.1.4. Advisory Services – this collection of services gives users access to services, tools, guides and advisers who can provide regulated financial advice, including product recommendations where relevant.

3.1.5. Payment Services – this service allows the user to pay their Coach for their Subscription via one of the methods provided by Octopus MoneyCoach including direct debit and salary sacrifice.

3.2. Together, the Services provide users with information, advice, guidance, tools and access to regulated financial services, with the aim of helping users to plan their finances. Every element of the Financial Planning Service and Financial Coach Service, accessed or provided simultaneously, plays a key role in informing users' decisions on how much to save, invest and contribute to their pensions or savings for retirement.

3.3. Different elements of the Services may be provided in different ways, including via the Website, by telephone, post, e-mail, SMS text message, web (video) conference or in person.

4. Offers

From time to time, Octopus MoneyCoach may offer discounts or other special offers. All Octopus MoneyCoach offers are subject to availability and we reserve the right to withdraw any of our offers at any point in time. Certain offers may be subject to additional terms and conditions which will be notified to the user at the time the offer is made.

5. Access to the Services

5.1. To access or use the Services, you must have an active subscription with an Octopus MoneyCoach Accredited Financial Coach.

5.2. Your access to the Services is included in the cost of the Subscription Fee paid to your Coach, and so no additional fee shall be owed by you to Octopus MoneyCoach (except for the investment fees, as outlined in clause 6.1.2.).

5.3. You must be a resident in the UK, and you must be 18 or older and have the power to enter into a contract with us in order to subscribe to the Services.

5.4. You may set up a subscription by speaking to your Financial Coach, or if you do not have one, by using the Financial Coach Booking Services (as outlined in section D) for the purposes of arranging a first meeting (via phone or in person) with a Financial Coach.

5.5. Once we have received confirmation from your Coach of your request to set up a subscription:

5.5.1. We will facilitate payment of your Subscription Fee to your Coach via the method indicated by your Coach, subject to the terms in section B.

5.5.2. We will send you written confirmation via email of the amount of your Subscription Fee and the payment method.

5.5.3. The start date of your subscription to the Services ("**Start Date**") will be the same as the Start Date of the Financial Coaching Contract.

5.6. You agree that we will immediately, on and from the Start Date, begin to provide the Services.

5.7. You will retain access to, and we will provide, all of the Services for the duration of your subscription, in accordance with these Terms.

5.8. The full terms and conditions relating to the subscription are provided in the Financial Coaching Contract.

6. Fees

6.1.1. *Subscription fee*

The fee for an annual subscription to the Services (the "**Subscription Fee**") will be made clear to you when you complete the online form to subscribe to the Services or by the Coach when you inform him/her you wish to subscribe to the Services, and in the confirmation email that we send to you.

The current rate for a subscription to use the Services (inclusive of VAT) can be found on the Website at <https://octopusmoney.com/financial-planning>.

Octopus MoneyCoach reserves the right, at any time, to make changes to the Subscription Fee it charges for an annual subscription to the Services. If you are a subscriber to the Services, Octopus MoneyCoach will notify you by email of any changes that are made to the Subscription Fee and how you will be affected. Any changes that are made to the Subscription Fee will not affect you until your subscription is next due for renewal.

6.1.2. *Investment fees*

If, as a subscriber, you choose to invest your savings using the Online Investment Service, you will be required to pay additional fees. The amount will depend on the type of investment you choose, the level of risk you are willing to take and the amount invested. You will be informed of the fees payable when setting up an account on the Online Investment Service, the use of which is subject to additional terms and conditions which can be found at <https://www.parmenion.co.uk/terms/ParmenionT&Cs.pdf>.

6.1.3. *Commission*

Octopus MoneyCoach will, in addition, receive a commission when you purchase a mortgage or insurance product from a third party provider that has been recommended to you by a financial adviser whom we refer you to in the course of providing the Advisory Services. Octopus MoneyCoach will not, in any circumstances, seek to influence a recommendation that a financial adviser makes to you based on the level of commission that Octopus MoneyCoach will receive if the recommendation is followed.

6.2. Your Account

6.2.1. Upon subscribing to use the Services, you will be provided with access to an online account ("Your Account") from which you may access your Financial Plan and use Octopus MoneyCoach's proprietary financial planning software to create alternative or different versions of your Financial Plan.

6.2.2. You will be given or asked to create a username and password to allow you to access Your Account. You are responsible for maintaining the confidentiality of the password, and are fully responsible for all activities that occur under your username and password. You are also accountable for all activities regarding your username, with or without your knowledge or permission. You agree to immediately notify Octopus MoneyCoach of any unauthorised use of your username or password or any other breach of security. If you knowingly provide your log-on information to another person, your access to Your Account may be suspended temporarily or terminated. You agree that Octopus MoneyCoach assumes no liability for activities accessed through your username and password, nor can or will Octopus MoneyCoach be liable for any loss or damage arising from your failure to comply with this paragraph 5.8.

6.3. Termination of, or restriction of access to, the Services

6.3.1. You agree that Octopus MoneyCoach, in its sole discretion, has the right to delete, suspend or deactivate Your Account, block your email address, or otherwise terminate or restrict your access to or use of the Services immediately and without notice and remove and discard any content within the Website for any reason, including, without limitation, if Octopus MoneyCoach believes that you have acted inconsistently with the letter or spirit of these Terms.

6.3.2. You agree that neither Octopus MoneyCoach nor its officers or employees shall be liable to you or any third-party for any termination or restriction of your access to the Services.

6.4. Consequences of termination of the Services by Octopus MoneyCoach or cancellation or non-renewal of a subscription

6.4.1. Upon termination of the Services by Octopus MoneyCoach for any reason, or cancellation or non-renewal by you of your subscription to the Services, your access to the Services will immediately cease, and you will no longer have access to a Coach or to your Financial Plan.

6.4.2. If, during the term of your subscription, you made investments using the Online Investment Service, you may continue to keep your account and maintain your investments, and you may make further investments or contribute further sums to your existing investments via that account, for as long as you remain a UK resident.

7. Accuracy of information and our liability to you

7.1. Any guidance or advice we provide will be based on the information that you give to us, so it's vital that you provide us with accurate and complete information about your circumstances and objectives. If you limit the information provided it could affect the suitability of the advice we give. You agree that we shall not be liable to you to the extent that any information you provide to us is inaccurate, incomplete or misleading.

7.2. By subscribing to use the Services, you unconditionally confirm that the details that you provide to Octopus MoneyCoach are true, fair and accurate in all material respects and complies with all applicable regulatory or statutory requirements. You agree to promptly notify Octopus MoneyCoach of any material changes in relation to your details.

8. Legal and accounting advice

We are not qualified to provide legal or accounting advice or to prepare any legal or accounting documents. This means that the onus is on you to refer any point

of law or accountancy that may arise during the course of discussions with us, to a solicitor or accountant.

9. Your Personal Information

9.1. To provide our services properly we'll need to collect information about your personal and financial circumstances. We take your privacy seriously and will only use your personal information relating to you to deliver the Services. Full details of what information we collect and how we use it can be found in our Privacy Policy, found at <https://octopusmoney.com/privacy-policy>. By using the Services and/or agreeing to these Terms, you accept our practices regarding personal data and how we will treat it.

9.2. Sometimes, we may need to pass personal information relating to you to other organisations (e.g. if you apply to take out a financial product or service we'll need to pass certain personal details to the product or service provider). Personal information relating to you may be transferred electronically (e.g. by email or over the internet) and we, or any relevant third party, may contact you in future by what we believe to be the most appropriate means of communication at the time (e.g. telephone/ email /letter etc.).

9.3. The organisations to whom we may pass personal information relating to you also have their own obligations to deal with your personal information appropriately and may have their own privacy policy setting out how they use personal data relating to you which we recommend you read carefully. In addition, a product or service may sometimes be administered from a country outside Europe. If this is the case, the organisation must put a contract in place to ensure that your information is adequately protected.

9.4. We will never share your data or information with any third party except when it is directly required to provide the Services you have requested, as outlined in these Terms, or where you have given us explicit permission in advance.

9.5. Personal data relating to you will be stored by Octopus MoneyCoach using appropriate safeguards to maintain its privacy and security, as further outlined in our Privacy Policy (<https://octopusmoney.com/privacy-policy>).

9.6. Under the terms of the General Data Protection Regulation (GDPR) you have the following rights:

9.6.1. You can ask us for a copy of the personal information we hold about you. We will provide this free of charge, unless your request is repetitive or excessive, in which case we reserve the right to charge you a reasonable fee.

9.6.2. You can inform us of any changes to your personal information, or of any corrections you would like us to make to any of the personal information we hold about you.

9.6.3. In certain situations, you can ask us to erase the personal information we hold about you, or object to particular ways in which we are using your personal information. Please note that we may need to retain certain information for recordkeeping purposes, to complete any transactions that you began prior to your request, or for other purposes as required or permitted by applicable law.

9.6.4. Where we are using your personal information on the basis of your consent, you are entitled to withdraw that consent at any time.

9.6.5. Where we process your personal information based on legitimate interest or the public interest, you have the right to object at any time to that use of your personal information.

9.7. You may exercise any of the rights set out in paragraph 9.6 by writing to us writing (by email or by post using the details in paragraph 2 above). For security reasons we may ask for proof of your identity before we disclose information about you, or to you, via email or over the telephone.

10. Intellectual Property

10.1. Octopus MoneyCoach owns all the intellectual property rights relating to the Services and the Website (including the designs, text, database, graphics and layouts and all proprietary software accessible via the Website), and you agree not use or copy any part of them without our express permission in writing.

10.2. You agree not to download, reproduce, copy, resell or exploit for any commercial purposes, any aspect of the Services, or to use automated means to

download data provided to you as part of the Services (including without limitation, spiders, robots, crawlers or data mining tools, but excepting standard internet search engines).

10.3. You are not permitted to decompile or disassemble, reverse engineer or otherwise attempt to discover any source code contained in the Website.

10.4. You may only use the Services for your own personal, private and non-commercial purposes. You must not commercially exploit or sell any content appearing on our Website or provided to you as part of the Services.

10.5. If you have a subscription to the Services, we hereby grant you, and subject to these Terms, a non-exclusive, non-transferable right, to use Octopus MoneyCoach's proprietary financial planning software for your own personal, private and non-commercial purposes only. Whilst we will do our best to ensure that this software is accessible by you at all times, we cannot guarantee this, and we also cannot guarantee that your use of the software will be uninterrupted or error-free. You agree that we are not responsible for and shall not be liable to you for any problems or temporary interruptions you experience in using Octopus MoneyCoach's proprietary financial planning software.

11. Complaints

11.1. If you are unhappy with our advice or any aspect of our services, we encourage you to contact us as soon as possible.

Telephone: 020 3195 4455

Email: complaints@octopusmoney.com

In writing: Octopus Money, 33 Holborn, London, EC1N 2HT

You will receive an initial response within two (2) Business Days, and we will do our best to resolve your concerns.

11.2. We have a complaints procedure and we can provide further details on request. If you do have a complaint, and you are not happy with our response, the Financial Ombudsman Service (FOS) may be able to help. The FOS settles disputes between financial services business and their clients. Full details are available at www.financial-ombudsman.org.uk.

11.3. If your complaint relates to products or services you have bought from us online, or by other electronic means such as by email, you may refer your complaint to the online dispute resolution (ODR) platform at <http://ec.europa.eu/odr>.

11.4. The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation fund for customers of authorised financial services firms who are unable to pay claims against them, usually because they have gone out of business.

11.5. You may be able to claim compensation from the FSCS if we can't meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. Further information is available from the FSCS at www.fscs.org.uk.

12. Changes to these Terms

Octopus MoneyCoach reserves the right to change or update these Terms from time to time to ensure that we remain compliant with relevant laws and regulations and to ensure that we are constantly improving your experience in using the Services. If you are a subscriber to the Services, and we make any significant changes to these Terms, we will notify you, and you shall have the right to end your subscription to the Services if you are not happy with the changes that we have made. Please see paragraph 6.4 above for details of what happens if you cancel your subscription to the Services.

13. General

13.1. These Terms shall be governed by and interpreted in accordance with English law. Disputes arising in connection with these Terms shall be subject to the exclusive jurisdiction of the English courts.

13.2. No failure or delay to exercise, or other relaxation or indulgence granted in relation to, any power, right or remedy under these Terms shall operate as a waiver of it or impair or prejudice it nor shall any single or partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

13.3. A person who is not a party to this Contract shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms, except that your employer may enforce paragraph 6.2.2 of these Terms. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act. The rights of the parties to terminate, rescind or agree any variation, waiver or settlement under these Terms are not subject to the consent of any other person.

13.4. Nothing in this Contract shall be deemed to constitute a partnership between the parties or any other person.

13.5. Each party shall at all times comply with all applicable laws and regulations of governmental or other competent authorities from time to time in performing its obligations under this Contract.

13.6. If any provision of these Terms is held to be illegal or unenforceable such provision shall be severed and the remainder of these Terms shall remain in full force and effect, unless the business purpose of the contract between us is substantially frustrated as a result.

B. PAYMENT SERVICES TERMS

14. Description

14.1 Octopus MoneyCoach provides payment services that allows you to pay the Subscription Fee to your Coach for their provision of Financial Coaching Services. You can pay either by direct debit, or by salary sacrifice if your employer has agreed to allow that payment method.

15. Payment Methods

15.1 If you are not employed, or you are employed but either you do not wish to pay for the Subscription Fee via salary sacrifice or your employer does not and will not permit employees to pay the Subscription Fee via salary sacrifice, you agree to pay the Subscription Fee via direct debit.

15.2 If you are employed, your employer permits employees to pay the Subscription Fee via salary sacrifice, and you wish to pay the Subscription Fee via

salary sacrifice, you may pay the Subscription Fee via salary sacrifice in one of two ways, as follows:

15.2.1 If your employer is registered to use the Pension Advice Voucher Scheme; via that Scheme. In this case, by subscribing to the Services:

15.2.1.1. a. you give your permission for the Coach to submit a request for a voucher via the Pension Advice Voucher Scheme on your behalf each year until you give notice to Octopus MoneyCoach of your intention to end the subscription;

15.2.1.2 b. if the Coach or Octopus MoneyCoach is unable to successfully request a voucher via the Pension Advice Voucher Scheme on your behalf, you agree to submit a request for a voucher via the Pension Advice Voucher Scheme yourself each year until you give notice to Octopus MoneyCoach of your intention to end the subscription; and

15.2.1.3 c. you agree to comply with and be bound by the terms and conditions governing the use of the Pension Advice Voucher Scheme by employees at <https://pensionadvicevouchers.co.uk/employee-terms>.

15.2.2. If your employer is not registered to use the Pension Advice Voucher Scheme or where it is not possible or you do not wish to use the Pension Advice Voucher Scheme to pay the Subscription Fee, via such other method as your employer uses to pay for salary sacrifice benefits. In this case:

15.2.2.1. a. you agree to take such steps as are necessary to trigger payment to Octopus MoneyCoach of the Subscription Fee; and

15.2.2.2 b. unless you and your employer agree to amend your salary by a recognised method, you agree to and accept the terms of the Salary Sacrifice Amendment set out in the Schedule to these Terms.

15.3. All payments of the Subscription Fee must be made annually in advance, unless otherwise agreed with your Coach.

15.4 If you are paying the Subscription Fee via salary sacrifice, your subscription will begin immediately upon Octopus MoneyCoach sending you the confirmation email of your subscription, but if Octopus MoneyCoach does not receive

payment of the Subscription Fee within thirty (30) days of this date, you agree to pay the Subscription Fee in full by direct debit. If you fail to make payment by direct debit within five (5) days of being requested to do so by Octopus MoneyCoach, Octopus MoneyCoach reserves the right to terminate or suspend your subscription with immediate effect and without any further notice to you.

16. Your rights to cancel the subscription

16.1. For most services bought online you have a legal right to change your mind within fourteen (14) days and receive a refund under the Consumer Contracts Regulations 2013. You will have fourteen (14) days after the Start Date to change your mind.

16.2. Subject to paragraph 16.4, if you cancel your subscription within fourteen (14) days after the Start Date and:

16.2.1. (i). you paid the Subscription Fee by direct debit, we will refund any payments received from you by transferring the relevant amount to your bank account; or

16.2.2. (ii). if you paid the Subscription Fee via salary sacrifice:

16.2.2.1. a. you agree that we may refund any payments received from you by transferring the relevant amount to such bank account as you direct;

16.2.2.2. b. you agree that you will report all untaxed income (that you will receive as a result of receiving the refund) to HMRC and pay any relevant taxes that become due; and

16.2.2.3. c. indemnify Octopus MoneyCoach for any loss or damage it suffers as a result of your failure to comply with paragraph 16.2.2.2 above.

16.3. You will not be entitled to a refund if you cancel after the first fourteen (14) days from the Start Date.

16.4. If you cancel after we have started to provide or after you have started to use the Services, you must pay us for the services provided up until the time you tell us that you have changed your mind. If the services provided to you up until the time you tell us that you have changed your mind does not include receipt by

you of a Financial Plan, you must pay us £25. If the services provided to you up until the time you tell us that you have changed your mind does include receipt by you of a Financial Plan, you must pay us £125. We will deduct the relevant amount from the amount received from you for the subscription, before providing the refund.

16.5. Please see paragraph 6.4 for details of what happens if you cancel your subscription to the Services.

16.6. To exercise your right to change your mind, please contact us by phone or email using the details in paragraph 2 above, telling us you'd like to cancel or including the completed form below.

To: TW11 Wealth Management Limited

I hereby give notice that I cancel my Subscription contract

Purchased on: [insert date of Subscription]

Customer Reference Number: [insert your Customer reference number]

Your full name:

Your address:

Date:

Reason for cancelling (optional):

17. Subscription Renewal

17.1. Subscriptions are for a period of twelve (12) months, and will renew automatically at the end of each twelve (12) month period for a further twelve (12) months, unless:

17.1.1. (i). you inform us in writing of your intention to end the subscription (for further details about when you can end a subscription and how to end a subscription, please see paragraph 6.4 below);

17.1.2. (ii). you have paid for the subscription via salary sacrifice (see paragraph 15 for different methods of payment) and your employer is using a benefits platform which does not allow for automatic renewal of the subscription

17.2. If you have previously paid the Subscription Fee via direct debit, or via salary sacrifice and your employer is using a benefits platform which allows for automatic renewal of the subscription, Octopus MoneyCoach will issue a

reminder to you at least thirty (30) days before your subscription automatically renews (and in the absence of any response from you, a further reminder at least one (1) working day before the subscription renews), informing you that the subscription will automatically renew and when it will renew.

17.3. If you wish to end the subscription, you must inform Octopus MoneyCoach in writing (by email or by post using the details in paragraph 2 above) before the subscription automatically renews.

17.4. Unless you inform Octopus MoneyCoach of your intention to end the subscription in writing before the subscription automatically renews, the subscription will automatically renew, and Octopus MoneyCoach will take payment for the Subscription Fee for the next twelve (12) months, as follows:

17.4.1. (i). if you have previously paid by direct debit, Octopus MoneyCoach will charge your account for the amount of the Subscription Fee for the next twelve (12) months using the same direct debit details previously provided to Octopus MoneyCoach; or

17.4.2. (ii). if you have previously paid via salary sacrifice using the Pension Advice Voucher Scheme, Octopus MoneyCoach will submit a request for a voucher for the amount of the Subscription Fee for the next twelve (12) months via the Scheme on your behalf.

17.5 If you have previously paid the Subscription Fee via salary sacrifice and your employer is using a benefits platform which does not allow for automatic renewal of the subscription, Octopus MoneyCoach will issue a reminder to you at least thirty (30) days before your subscription is due to renew (and in the absence of any response from you, a further reminder at least one (1) working day before your subscription is due to renew), requesting that you (if you have previously paid via salary sacrifice using the Pension Advice Voucher Scheme) submit a request for a voucher for the amount of the Subscription Fee for the next twelve (12) months via the Pension Advice Voucher Scheme yourself, or you take such steps as are necessary to trigger payment to Octopus MoneyCoach of the Subscription Fee for the next twelve (12) months.

17.6 Prior to the renewal date of your subscription, you may change the payment method used to pay for the Subscription Fee for the next twelve (12) months (for

example, if you change your job) by informing Octopus MoneyCoach in writing of the new payment method that you would like to use.

17.7 If you are paying by direct debit, your subscription to the Services will not be renewed unless Octopus MoneyCoach has received payment of the Subscription Fee in cleared funds prior to the renewal date. If you are paying via salary sacrifice, your subscription will continue, but if Octopus MoneyCoach does not receive payment of the Subscription Fee within thirty (30) days of the renewal date, you agree to pay the Subscription Fee in full by direct debit. If you fail to make payment by direct debit within five (5) days of being requested to do so by Octopus MoneyCoach, Octopus MoneyCoach reserves the right to terminate or suspend your subscription with immediate effect and without any further notice to you.

C. FINANCIAL PLANNING SERVICE TERMS

18. Description

This service allows users to build a Financial Plan (or have one built for them) using Octopus MoneyCoach's proprietary financial planning software, and discover how their wealth is set to change over time, whether they are on track to achieve their goals, and what actions they could take to improve their finances and improve their future finances as much as possible. Different versions of the Financial Plan may be created to identify what would happen in different scenarios. Every element of the Financial Planning Service and Financial Coach Service, accessed or provided simultaneously, plays a key role in informing users' decisions on how much to save, invest and contribute to their pensions or savings for retirement.

19. Disclaimer of Liability

19.1. Although Octopus MoneyCoach is regulated and authorised by the Financial Conduct Authority, use of the Financial Planning Service does not, in itself, constitute regulated financial advice.

19.2. The forecasts produced by Octopus MoneyCoach's proprietary financial planning software are for illustration purposes only and are not guaranteed. It is up to you to ensure that any information used to create the forecast is true and accurate. In addition, whilst Octopus MoneyCoach uses all reasonable endeavours to ensure that the calculations on which your Financial Plan is based are accurate and reliable, there can sometimes be a delay in updating the calculations when there has been a change to the law or tax rules. As a result, any actions you take after viewing the Financial Plan should be based on:

19.2.1. your own further investigations;

19.2.2. the recommendations of a regulated service, as further described in Section F (Advisory Services); or

19.2.3. the advice provided by a third party regulated financial adviser.

19.3. Neither Octopus MoneyCoach nor your Financial Coach may be held liable for the consequences of any actions you take or fail to take, unless they are the direct result of advice that is given to you by Octopus MoneyCoach in the course of Octopus MoneyCoach providing the Advisory Services (further details of which see Section D (Advisory Services) below). Neither Octopus MoneyCoach or your Financial Coach are responsible for any guidance, advice or recommendations given to you by a third party adviser, including any of our partners or third party financial advisers to whom we may refer you. If you choose to speak to a third party adviser, you may have to agree to additional terms and conditions which are independent of and separate to any terms or agreement with Octopus MoneyCoach and/or your Financial Coach, and you may also have to pay additional charges.

D. FINANCIAL COACH BOOKING SERVICE TERMS

20. Description

20.1. The Financial Coach Booking Service allows users to be matched with, and book a session with, a Octopus MoneyCoach accredited Financial Coach to receive one-on-one financial coaching

21. About Financial Coaching

21.1. The Coach will provide financial guidance to you. Financial guidance is the process of understanding your goals and financial circumstances and offering suggestions on what you could do to achieve those goals. Where relevant, the Coach will explain the different options available and outline the pros and cons of each. He/ she will explain your Financial Plan to you, answer questions, help plan your finances, give you general financial guidance and, where appropriate, refer you to regulated financial services. Every element of the Financial Planning Service and Financial Coach Service, accessed or provided simultaneously, plays a key role in informing users' decisions on how much to save, invest and contribute to their pensions or savings for retirement.

22. About Your Financial Coach

22.1. The Coaches that deliver the Financial Coaching Service are either:

22.1.1. Full time employees of Octopus MoneyCoach, in which case the Coaching Provider is Octopus MoneyCoach; or

22.1.2. Financial coaches that have been accredited by Octopus MoneyCoach to deliver the Financial Coaching Service, in which case the Coaching Provider is the company that employs the individual financial coach.

22.2. The Financial Coaching Service is provided to you subject to an additional agreement between you and the Coaching Provider, the terms of which may be found at <https://octopusmoney.com/financial-coaching-terms> ("**Financial Coaching Contract**"). The identity of the Coaching Provider shall be confirmed to you in writing in advance of your first coaching session

22.3. By using the Booking Service, you agree to comply with and be bound by the Financial Coaching Contract between you and the Coaching Provider.

22.4. For the avoidance of doubt, if your Coach is employed by Octopus MoneyCoach, then the Financial Coaching Contract shall be an agreement between you and Octopus MoneyCoach, and Octopus MoneyCoach shall provide the Financial Coaching Service to you.

If your Coach is not employed by Octopus MoneyCoach, then the Financial Coaching Contract shall be an agreement between you and the Coaching Provider who employs your Coach, and Octopus MoneyCoach acts as a disclosed agent for the Coaching Provider in communicating their agreement to enter into the Financial Coaching Contract.

23. Coach Booking Services

23.1. We will provide booking services (the "Booking Service") to you in order to facilitate the provision of the Financial Coaching Service, either by a Coach employed by Octopus MoneyCoach, or a Coach that has been accredited by Octopus MoneyCoach to provide the Financial Coaching Service.

23.2. The Booking Services include:

23.2.1. Accepting bookings and requests from you to speak to a Financial Coach, or to amend or cancel such bookings;

23.2.2. Identifying a suitable Financial Coach for you;

23.2.3. Keeping a record of bookings; and

23.2.4. Identifying a suitable replacement Financial Coach, if the initial Financial Coach no longer meets Octopus MoneyCoach's quality standards, or you request a replacement.

23.3. To book a session with a Coach for the first time, you must use a booking form on the Website, or you can email support@octopusmoney.com. You will receive a confirmation of your booking and the details of your Coach via email shortly afterwards.

24. Disclaimer of Liability

24.1. Financial coaching is not an activity that is regulated by the Financial Conduct Authority, and the Coaches, as individuals, are not regulated by the Financial Conduct Authority either. Coaches will not offer any advice that is regulated or conduct any other regulated activity, such as which funds to invest in, which mortgage or insurance products to purchase or whether or not to

transfer a pension. This means that it is your responsibility to ensure that the actions you take as a result of financial coaching are right for you. You will not be covered by the government's Financial Services Compensation Scheme or by TW11 Wealth Management Limited if something goes wrong.

24.2. If you require regulated services, you will be referred to our Advisory Services (further details of which see Section F (Advisory Services) below). When providing these services, we are authorised to provide product recommendations and/or financial advice and so are protected by the Financial Services Compensation Scheme.

24.3. If you have more complex needs such that our Advisory Services are not suitable, then the Coach will notify Octopus MoneyCoach, who shall help you find a third party adviser instead. Neither Octopus MoneyCoach or your Coach are responsible for any guidance, advice or recommendations given to you by a third party adviser, including any of our partners or third party financial advisers to whom we may refer you. If you choose to speak to a third party adviser, you may have to agree to additional terms and conditions which are independent of and separate to any terms or agreement with Octopus MoneyCoach and/or your Coach, and you may also have to pay additional charges.

24.4. In the event that your Coach provides additional services or products to you that are not covered by this Agreement, or by the Financial Coaching Contract, Octopus MoneyCoach accepts no liability for any loss, damage, or injury caused as a result of your use of those services or products.

24.5. If you were referred to Octopus MoneyCoach by your employer, neither your employer or any other third party involved in introducing Octopus MoneyCoach to your employer may be held liable in the event that there is a dispute between you and Octopus MoneyCoach, or in the event that there is a dispute between you and a third party that you were introduced to via Octopus MoneyCoach.

E. MONITORING AND FEEDBACK SERVICE TERMS

25. Description

25.1. This service allows Octopus MoneyCoach to ensure that your Coach adheres to Octopus MoneyCoach's quality standards and their legal obligations. We carry out ongoing monitoring and compliance checking of your Coach's work, and will regularly request your feedback to help us continue to improve and the Services.

26. Your Feedback

26.1. Octopus MoneyCoach is committed to ensuring that all Coaches offer a high quality service and always put the needs of their clients first. If you have any feedback, questions or complaints then you may contact Octopus MoneyCoach using the details set out in paragraph 11 above, and including the details of your feedback. You will receive an initial response within two (2) Business Days.

26.2. From time to time, we will request your feedback on Octopus MoneyCoach and your Coach. Your ratings, reviews and comments will help us to continue to improve and develop our Services. You may leave a public review for your Coach at any time by going to their profile on VouchedFor.

27. Coach Monitoring

27.1. As an Octopus MoneyCoach Accredited Financial Coach, your Coach is obliged:

27.1.1. To ensure that they only provide financial information and guidance, and not regulated financial advice.

27.1.2. To ensure that they deliver the Financial Coaching Services in a way that meets Octopus MoneyCoach's quality and compliance standards.

27.2. To ensure that your Coach is complying with their obligations, we will carry out ongoing monitoring and compliance case checks which may involve a member of the Octopus MoneyCoach compliance team reviewing:

27.2.1. Recordings of conversations you have had with your Coach;

27.2.2. Emails and other written communication between you and your Coach;
and

27.2.3. Any financial plan built by, or approved by, your Coach.

27.3. To carry out these compliance checks, we may require that your Coach shares your personal information with us. Any personal information you share with your Coach shall be stored securely and with sufficient safeguards to ensure it remains private, in line with the Octopus MoneyCoach Privacy Policy and clause 9 of this agreement.

27.4. In the event that your Coach loses their accredited status due to the Coach's serious or repeated breach of Octopus MoneyCoach's compliance and quality standards, Octopus MoneyCoach will notify you as soon as practically possible and provide you with an alternative Octopus MoneyCoach Accredited Financial Coach.

F. ADVISORY SERVICES TERMS

28. Description

28.1. This collection of services gives users access to services (both regulated and non-regulated), tools, guides and advisers who can provide regulated financial advice, including product recommendations where relevant. In addition, and as part of the Advisory Services, Octopus MoneyCoach will refer you to a third party adviser or service, either at your request or if Octopus MoneyCoach or a Coach considers it appropriate to do so, in the following circumstances:

28.1.1. (i) to enable you to:

28.1.1.1. get a legally binding will;

28.1.1.2. receive whole of market mortgage advice; or

28.1.1.3. receive whole of market insurance and protection advice; or

28.1.2. (ii) obtain advice from a third party financial adviser when your circumstances and requirements are outside the scope of the Octopus MoneyCoach service.

For further information on referrals to third parties and services, please see Section G below.

29. Investments

29.1. One of the services that Octopus MoneyCoach provides as part of the Advisory Services is advice and services in relation to investments, as set out below. If your Coach notifies Octopus MoneyCoach that you have more complex investment needs such that our Advisory Services are not suitable, then Octopus MoneyCoach will help you find a third party financial adviser instead. For further information on referrals to third parties and services, please see Section G below.

29.2. Restricted Investment Advice

We offer restricted investment advice, which is limited to recommending a suitable model portfolio from our range. As a result, when you invest with us we will not consider all available financial products and services that could be suitable for you.

In addition, we don't provide advice or recommendations regarding the suitability of transferring an existing investment or pension.

Unless we tell you otherwise, we'll treat you as a retail client for investment business. This means that you are given the highest level of protection available under the UK's regulatory system.

29.3. Risk Warnings

Relevant risk warnings will be advised to you throughout the advice process and suitability report.

The value of investments may go down as well as up, and you may not get back the amount invested. Levels of income from investments may fluctuate and past performance is not necessarily a guide to future performance. We cannot be held liable for any depreciation in the value of investments arranged for you.

29.4. Investment Fees

You will pay for our investment service through product charging. We will not charge you until we have agreed with you how we are to be paid.

29.5. Your Money

For your additional security we do not handle your money. We never accept a cheque made out to us (unless it is a cheque in settlement of our fees or other charges or disbursements for which we have sent you an invoice). We do not handle cash.

29.6. Additional Terms

If you choose to invest, you will have access to the Online Investment Service, the use of which is subject to additional terms and conditions which can be found at <https://www.parmenion.co.uk/terms/ParmenionT&Cs.pdf>. These additional terms and conditions will also be clearly displayed when you set up an account on the Online Investment Service. Where there is a contradiction, those terms and conditions will override these Terms, except in the case of determining whether someone has received independent or restricted investment advice, for which these Terms are to be given priority.

30. Financial crime

We are obliged to put in place controls to prevent our business from being used for money laundering and other forms of financial crime.

We'll verify your identity before undertaking any regulated business with you. To do this we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning. The check may leave a 'footprint' on your credit file but it will not affect your credit rating.

G. REFERRALS TO THIRD PARTY ADVISERS AND SERVICES

31. How the referrals will happen

31.1. Insurance and Protection and Mortgages

Users who subscribe to the Octopus MoneyCoach Services and who require financial advice regarding Insurance and Protection and/or Mortgages will be referred to our chosen specialist partners. Our Insurance and Protection partner is an independent financial adviser, and our Mortgage partner is a whole of market Mortgage Adviser. Users who wish to use the services of our partners will be required to agree to the partner's client agreement.

Our partners will not charge Octopus MoneyCoach Users an up-front fee for their services, but they may receive commission.

31.2. Wills

Users who subscribe to the Octopus MoneyCoach Services and who require a Will will be referred to our Will writing partner and provided with a discount code which removes the up-front cost of the service. Additional terms and conditions apply.

31.3. Third Party Financial Adviser

When a user's needs are outside the scope of Octopus MoneyCoach, we will use VouchedFor to find a third party financial adviser. VouchedFor has checks in place to verify that advisers are qualified and regulated. See VouchedFor Terms for more details of how VouchedFor checks advisers. Despite these checks, neither Octopus MoneyCoach, your Coach nor VouchedFor takes responsibility for the service or financial advice offered by any third party financial adviser that we or VouchedFor refer users to.

32. Sharing personal data with third parties

When arranging a referral, we will request permission from the user to share some relevant personal information about the user with the third party we are referring them to. Sharing this information will help the user have a better customer experience and ensure an efficient service.

The personal data we share (with the user's permission) is listed below:

(i). Wills – no personal data will be shared

(ii). Mortgage Advice – We will share the user's name, approximate deposit amount, income and expenditure, and employment status.

(iii). Insurance and Protection – We will share the user's name, date of birth, basic health information e.g. BMI, income and expenditure, and outstanding debts (including mortgage amount).

(iv). Referral to a third party financial adviser – We will share the user's name, email address, phone number and a high level summary of the user's needs for advice.

33. Sharing your Financial Plan with third parties

We may also request permission from the user to share his/her Financial Plan with our Mortgage partner, Insurance and Protection partner and/or any third party financial adviser to whom we may refer the user. We will never give a third party access to your Financial Plan without your explicit permission.

Having access to the user's Financial Plan would help the adviser (in each case) to understand the user's full circumstances, and therefore, offer the best advice that it can. The adviser would only be given access to the user's Financial Plan whilst it is delivering a service to the user and its access to the Financial Plan would be removed as soon as the service has been delivered.

34. Receiving personal data from third parties

When a subscriber is referred to a third party, he/she may make changes or take out products which impact the accuracy of his/her Financial Plan. From time to time, we will request information about a user from our third party partners to whom we have referred the user in order to ensure that the financial guidance we provide as part of the Services is as up to date as possible. This include things like:

- whether or not the user has completed his/her Will;
- whether or not the user has taken out a mortgage or insurance product; and
- basic information about products the user has taken out which would help us update the user's Financial Plan (e.g. monthly cost of the product, term of the mortgage, etc).

35. Disclaimer of Liability

Neither Octopus MoneyCoach or VouchedFor are responsible for any guidance, advice or recommendations given to you by a third party adviser, including any of our partners or third party financial advisers to whom we may refer you, and you agree that neither Octopus MoneyCoach or VouchedFor will be liable for any loss or damage arising from any guidance, advice or recommendations given to you by a third party adviser.

36. Additional Terms

If you choose to speak to a third party adviser, you may have to agree to additional terms and conditions which are independent of and separate to any terms or agreement with Octopus MoneyCoach and/or VouchedFor, and you may also have to pay additional charges.

Schedule – Salary Sacrifice Amendment

This Salary Sacrifice Agreement is an Amendment to the Employee's Contract of Employment with his/her Employer in accordance with Section 4 of the Employment Rights Act 1996 ("**Agreement**") referring in particular to the Employee's salary, which is the contractual cash pay provided by the Employer to the Employee previously agreed between the parties ("**Salary**").

Definitions

"**Employee**" means the employed individual who receives a salary from the Employer.

"**Employer**" means the employer who pays the Employee.

"**Contractor**" means TW11 Wealth Management Limited, a company registered in England number 10339119, whose registered office is at 8 Waldegrave Road, Teddington, TW118HT, who is responsible for delivering the Octopus MoneyCoach Service.

"Octopus MoneyCoach Service" means the Financial Coaching, Financial Planning and Financial Advice services provided by the Contractor to the Employee as outlined in the Octopus MoneyCoach Client Terms and Conditions found at <https://octopusmoney.com/terms>.

"Pension Advice" and **"Advice"** means the provision of information, guidance or advice relating to a person's pension arrangements as defined by HMRC's Employment Income Manual, section EIM21803.

General Terms

1. The Contractor will notify the Employer when the Employee has requested to subscribe to the Octopus MoneyCoach Service, and when the Employee's subscription is renewed, as outlined in the Octopus MoneyCoach Client Terms and Conditions.
2. Upon receiving notification from the Contractor, the Employer will reduce the Employee's Salary by the value of the Employee's subscription to the Octopus MoneyCoach Service which has been agreed between the Contractor and the Employee ("Employee Subscription")
3. The Employer will consequently pay the Employee Subscription to the Contractor, plus any additional fees agreed between the Employer and the Contractor. The Employer agrees to complete payment to the Contractor on a timely basis, and within 30 days of the Employee's salary being reduced. If payment cannot be completed within those 30 days, the Employer agrees to notify the Employee as soon as possible.
4. The Employer may decide to reduce the Employee's salary by the total value of the Employee Subscription in one go, or they may choose to spread the deductions over a number of months (up to a maximum of 12 months). In the event that the deduction is not a one off event, the Employer must notify the Employee of the arrangement. If the Employee stops being employed by the Employer before the total Employee Subscription has been deducted, the Employer may deduct the total outstanding amount from the net pay of the Employee's final salary payment.

5. Employer shall not enter into this Agreement or make any related amendment to Employee's Salary if doing so would constitute a breach of any legislation and/or HMRC published guidance in connection with the provision of salary sacrifice benefits and related tax arrangements.

6. The Employer agrees to take all reasonable steps to protect all Employee personal information, including personal contact information and information about the advice they have received which is limited to the following:

(i). The Employees' name;

(iii) the value of the Employee Subscription that has been set up; and

(iv) the fact the Employee has received financial advice.

7. The Finance (No. 2) Act 2017 allows employers to offer Pension Advice as a salary sacrifice benefit. The maximum total value of the Pension Advice that is paid for through salary sacrifice (or which is reimbursed through salary sacrifice) may not exceed £500 per tax year per employee. It is the Employee's responsibility to ensure that they do not exceed this limit as a result of taking advantage of this salary sacrifice arrangement.

8. It is the Employee's responsibility to determine and understand the effect on his/her financial position by entering into this Agreement in respect of Employer or state benefits which may include but are not limited to Statutory Sick Pay, Statutory Maternity Pay and Tax Credits.

9. It is the Employee's responsibility to ensure that the Octopus MoneyCoach Service is suitable for their needs and preferences. The Employer may not be held liable in the event that there is a dispute between the Employee and the Contractor regarding the delivery or quality of the Octopus MoneyCoach Services.

10. Any payments owed by the Employee to the Contractor remain the responsibility of the Employee to pay. Neither the Contractor or the Employer will be held responsible for Employee failure to pay agreed fees.

11. In the event that the Employee wishes to end his/her subscription to the Octopus MoneyCoach Services, he/she agrees to notify the Contractor directly by

emailing support@octopusmoney.com. Failure to notify the Contractor may result in the automatic renewal of the Employee Subscription.

COMPANY AND TEAM

CAREERS

BECOME A COACH

CONTACT US

PRESS

LEGAL

TERMS AND CONDITIONS

PRIVACY POLICY

COOKIE NOTICE

VULNERABILITY

COMPLAINTS

FOLLOW US

LinkedIn

Instagram

Twitter

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Octopus Money is a trading name of TW11 Wealth Management Limited. Registered in England and Wales (No. 10339119). Authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 763630.

As with all investing, your capital is at risk. If you choose to invest with Octopus Money, the value of your investments can go down as well as up and you may get back less than you invest.