

Digital Adviser Terms

Updated April 2025

These legal terms are between you and Octopus Money, a trading name of Octopus Money Financial Solutions Limited, (Octopus Money/us/we). These terms apply to you when:

- You agree to receive financial advice from Octopus Money, and choose to follow that advice by investing with us.

This agreement will remain in place unless ended by you under the cancellation terms described below.

You should read this along with our [Privacy Policy](#).

How to contact us

Email us at support@octopusmoney.com

Call us on 0203 111 0589

Send a letter to Octopus Money, 33 Holborn, London, EC1N 2HT

How we'll contact you

If we need to reach out to you we'll usually email you or give you a call using the details you gave us. We'll always communicate with you in English.

There may be scenarios where we need to write to you at your home address, so please let us know if any of your contact details change.

Who regulates us

We are authorised & regulated by the Financial Conduct Authority (FCA) under number 763630. You can check this on the FCA's Register by visiting the FCA's website at <http://www.fca.org.uk/register> or by contacting the FCA at 25 the North Colonnade, Canary Wharf, London E14 5HS or call 0800 111 6768.

The service we provide

When you use our digital advice service, if suitable, our technology will provide a personal recommendation to you regarding how much to save and invest across cash, a Stocks and Shares ISA, General Investment Account (GIA) or Pension, and which Octopus Money portfolio is suitable for you. This service is provided by automated software, built and approved by regulated financial advisers. The advice we produce is based on the active financial plan which you created, with the assistance of your coach.

Before providing advice, we'll assess your needs, consider your financial objectives and assess your attitude to any risks that may be involved. Before making any recommendations, we'll carry out a suitability assessment so that we can act in your best interests.

We'll confirm any recommendations we make in writing (our suitability report) along with details of any special risks that may be associated with the products or investment strategies we've recommended. Where we agree to provide you with a service that includes an ongoing review of the suitability of the investments we have recommended, we'll carry out this review at least annually. To do this we will need to get in touch and make sure that the information we hold about you remains accurate and up to date.

We'll issue you with a report setting out the results of our assessment and, if relevant, any updated recommendations.

We may, where appropriate, recommend holding some, or all, of your investments with a discretionary fund manager (DFM), a professional investment manager appointed to monitor your portfolio and make investment decisions on your behalf. In such cases, we'll explain the respective responsibilities of ourselves and the DFM concerning your investments.

Who's it for

This service is designed for people who feel in control of their monthly finances, have built up some levels of savings and have excess savings that they would like advice on how to invest for their long-term goals.

It is not suitable for individuals who:

- Are under 18 years of age
- Are within 5 years of retirement
- Are not resident and domiciled in the UK for tax purposes
- Have more than £200,000 investable assets
- In debt crisis
- Not verified that their protection needs have been considered
- Looking to transfer DB pensions, or schemes with safeguarded benefits

Your responsibilities

You are responsible for providing accurate information about your financial circumstances. If your situation changes, it's important that you let us know so that we can ensure our advice remains suitable.

What's included

- Personal recommendations tailored to you and your financial plan, focusing on contributions from cash savings and excess income
- A risk assessment and investment portfolio recommendation
 - Your investments and/or pensions will be managed by the Octopus Money investment service (see terms for Model Portfolio Service)
- Access to ongoing support from a coach
 - 1x Planning Session, once per year
 - 1x 1 hour of additional support per year (optional and as needed)

- Full ongoing access to your Financial Plan, and access to any additional software tools provided by Octopus Money for clients. Your Coach will re-plan your finances and update your goals during the sessions mentioned above
- Access to a designated support team, on hand to help with questions around the financial actions, highlighted by your financial plan

What's not included

- Advice or analysis on the merits of switching any existing investments or pensions you hold
- Specialist tax advice

The type of advice we provide

We offer restricted contribution and investment advice on your investments and pensions.

This means we will only make recommendations from a range of model portfolios, as well as a limited number of account types. We will not consider all available financial products and services that could be suitable for you.

Your right to cancel

Ongoing Advice Service

You can cancel your ongoing advice service with us at any time – and we don't charge exit fees. However, we reserve the right to charge for any services that we've already provided before you cancel.

To cancel the service, you'll need to notify us in writing. Once cancelled, any investments or pensions you hold with us will be switched to an "execution-only" basis, and we'll no longer provide ongoing recommendations or reviews.

Investment Accounts

You have the right to change your mind and cancel the following investment accounts within the periods below:

- **SIPPs** – within 30 calendar days from account opening
- **ISAs and GIAs** – within 14 calendar days from account opening

To cancel an account, let us know in writing. If you cancel within the cooling-off period, we won't charge any ongoing fees beyond what's already been provided, but we may retain fees for services we've already delivered (such as financial planning or suitability assessments).

After the cooling-off period, you still have the right to transfer or withdraw from your investment account at any time. Please note that there could be tax consequences of closing certain types of accounts.

How you pay for our services

You will pay for our services via a fee taken directly from the investments being managed by us. The total charges and fees will be made clear to you before you invest. The price 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.

How your coach is paid

Should you choose to invest with Octopus Money as part of the “ongoing advice” service, your coach will receive an ongoing servicing fee of £30 per quarter from Octopus Money. This fee enables your coach to continue helping you manage your finances, for the entirety of the time you remain invested with Octopus Money. This amount does not fluctuate in any way, and is not tied to how much you invest in your Octopus Money accounts.

Sending money to providers

For your security, Octopus Money (as your adviser) does not accept or hold your money. We never handle cash or accept a cheque made out to us – unless it’s to cover advice fees we’ve invoiced you for.

Although your investments are made via the Octopus Money platform and portfolios, any payments you make go directly to our regulated platform and product providers, who are responsible for holding and managing your money.

Liability

We accept responsibility for any loss you suffer if caused directly by our negligence, fraud or wilful misconduct. This includes any breach of the duties we owe you under the rules and regulations that apply to our agreement. We reserve the right to take no action where we calculate the loss you have suffered in error to be £5 or less.

We are not responsible for any loss you suffer by an event which is beyond our reasonable control, including market movements. You accept that we cannot guarantee the performance of investments and you accept the risks involved. The key risk is that the value of investments may go down as well as up, and you may not get back the amount invested.

If we think you are in breach of our agreement but don’t take any action, this doesn’t mean we waive any of our rights.

Categorising you as a retail client

Client category determines the levels of protection afforded to you under the Financial Services and Market Act 2000. We are categorising you in accordance with FCA rules as a

Retail Client and the regulatory protection available to you will be the highest available. This agreement is personal to you and not assignable.

Financial Services Compensation Scheme (FSCS)

We subscribe to the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. You will find up-to-date details of the FSCS's compensation limits, eligibility and details of how to make a claim on its website www.fscs.org.uk. As at October 2023 the limits are:

- **Investments:** Most types of investment business are covered for 100% of the first £85,000 per person per firm.
- **Pensions:** Self-invested personal pensions are covered for 100% of the first £85,000 per person per firm and conventional pensions fully covered with no upper limit.

Anti-money laundering checks

We are required to verify your identity in accordance with the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007, which we carry out electronically via a third-party service. We reserve the right to approach third parties and to delay any of your applications until adequate verification of identity has been obtained.

Conflicts of interest

We are determined to treat our customers fairly, 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.

You agree to us using your data

To provide our services, 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 our services. By using our services and agreeing to these Terms, you accept our practices regarding personal data and how we will treat it.

Full details of what information we collect and how we use it can be found in our [Privacy Policy](#).

Monitoring and collecting feedback

We carry out ongoing monitoring and compliance checking, and will regularly request your feedback to help us continue to improve our service.

We record telephone and online conversations. You agree that these recordings may be used for training, ongoing monitoring and compliance case checks, as well as for evidential purposes in the event of a dispute relating to the performance of our obligations.

Referring you to third parties

There are some areas of your finances where our team may be 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. In these cases we may refer you to a third-party who will be able to help. We will always do our best to find the appropriate support for your needs. However, we cannot accept responsibility for any guidance, advice or recommendations given to you by a third-party – including liability for any loss or damage that arises.

If something goes wrong

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 will receive an initial response within two (2) business days.

- Call us at 0203 111 0589
- Email us at compliance@octopusmoney.com
- Write to us at Octopus Money, 33 Holborn, London, EC1N 2HT

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.

About this agreement

This agreement is governed by and shall be construed in accordance with the laws of England. Except for complaints, disputes arising under this agreement shall be subject to the jurisdiction of the English courts to which we and you submit.

The services we provide under this agreement are for you and cannot be transferred to anyone else.

Changes to these terms

We reserve the right to amend this agreement at our discretion by giving you notice in writing. You will always have the right to end your relationship with us if you are not happy with the changes that we have made.