

# Priscum Limited

## Conflicts of Interest Policy

The Financial Conduct Authority [FCA] rules require that Priscum Limited [PL] establish and maintain effective organisational arrangements to identify and prevent or manage conflicts of interest arising or giving rise to material risk of damage to the interests of our clients.

In accordance with the FCA rules PL has arranged to manage any conflict of interest which might arise between PL and any PL Related Party. PL is bound by the rules of the FCA and this policy is designed to meet our obligations under those rules.

If PL does not believe that the arrangements under the Conflicts of Interest Policy are sufficient to ensure with reasonable confidence that the risks of damage to PL clients' interests will be prevented, PL will disclose to clients the general nature and/or sources of the conflicts of interest and the steps taken to mitigate those risks before undertaking investment services in order to allow our clients to determine how to proceed.

Where PL is not able to deal with a conflict of interest effectively, it may in some circumstances be unable to provide PL clients with investment services. If PL is not able, with reasonable confidence, to prevent or deal with a conflict that would adversely affect PL clients, PL is obliged to disclose the reason why or any other information relating to the conflict of interest to PL's clients.

This document details the conflicts and potential conflicts that may arise during the course of our business and how PL mitigate, avoid or plan to manage those conflicts.

PL does not trade on its own account and has no conflicts which would result from proprietary trading. PL does not operate a corporate finance function and therefore does not have any conflicts which would result from offering these services to clients.

### **Where we do have conflicts:**

Conflicts may arise from the way we do business in the following ways;

1. Best Execution
2. Where our employees are in receipt of gifts
3. Where our employees accept hospitality from clients, suppliers or business contacts
4. Outside business interests
5. Personal account dealing
6. How we remunerate staff
7. Where we receive complaints about our service

#### **1. Best Execution**

We operate a best execution policy which ensures that all orders are dealt with sequentially and without bias.

#### **2. Gifts**

It is the policy of the firm that advisers and back office/administration staff may not accept a gift that is lavish or disproportionate. All gifts are notified to the Compliance Department who will assess proportionality and may direct that a gift be returned if a conflict is considered likely between the firm's clients and our staff/contractors if such a gift is accepted.

### 3. Corporate hospitality

Where our staff are offered hospitality from clients, suppliers or business contacts, if the value is over £50 it must be notified to their line manager and to Compliance. This is so that

- (i) proportionality can be considered independently and fairly;
- (ii) in assessing proportionality account can be taken of the frequency of hospitality from a particular source; and
- (3) so that we have transparent records that will enable us to see if any potential conflicts are arising from the acceptance of such hospitality.

### 4. Outside Business Interests

There are no situations where our staff/contractors operate their own business in addition to the role they carry out for us. PL requires all employees to disclose any such interests and would restrict any that may conflict with a persons' work at PL.

### 5. Personal account dealing

Our staff may operate their own personal dealing account subject to our internal policy. This policy includes post trade reviews of all trades by the Compliance department to check for any potential conflicts with client orders and to take action to remove any disadvantage to clients where a conflict is identified.

### 6. Remuneration

Our employees are remunerated by a combination of salaries and discretionary bonuses and are not related to the income generated by the accounts they look after.

Our staff are not remunerated based on particular product sales, so there is no remuneration conflict. We monitor and supervise our adviser's activities, including reviewing the advice given to clients, the frequency of transactions and the ratio of commission earned against value of assets under management.

Any bonuses paid are based on the general profitability of PL and not on management perception of individual performance.

### 7. Complaints

Complaints made to PL that cannot be resolved within three working days enter our formal complaints procedure. This procedure is designed to ensure the fair treatment of clients. The Compliance department is responsible for investigating complaints and will treat each case fairly, competently and consistently. The Compliance department is independent of the adviser / client relationship.

If you have any questions regarding the above matters, please telephone 01600 483600 and ask to speak to the Head of Compliance.