

## **Conflicts of Interest Policy**

**Watson Moore Independent  
Financial Advisers Limited**

**18<sup>th</sup> November 2024 to 17<sup>th</sup>  
November 2025**

## **Overview**

A 'conflict of interest' is a situation where the firm or an employee, or other associate of the firm has competing professional or personal interests, which may prevent services being provided to clients in an independent or impartial manner.

We are committed to identifying, monitoring and managing all actual and potential conflicts of interest that can or may arise between us and our clients and any person directly or indirectly associated with the firm. We are required to establish, implement and maintain a written Conflicts of Interest policy.

This document provides information in relation to the policies we have in place to manage conflicts of interest.

## **Identifying Conflicts**

We take all reasonable steps to identify and to prevent conflicts of interests that arise or may arise, in the course of the provision of service(s) to clients, between:

- the firm, including managers, employees and appointed representatives;
- any person directly or indirectly linked to the firm; and
- amongst clients of the firm.

## **Types of Conflicts**

We will take into account whether the firm, or a relevant person, or a person directly or indirectly linked to the firm:

- is likely to make a financial gain, or avoid a financial loss, at the expense of a client;
- has an interest in the outcome of a service provided to a client;
- has an interest in the outcome of a transaction carried out on behalf of a client;
- has a financial or other incentive to favour the interest of a client or group of clients over the interests of another client or group of clients;
- carries on the same business as a client;
- receives, or will receive from a person, other than a client an inducement in relation to a service provided to a client, in the form of monies, goods or services, other than an adviser charge, commission or other fee for that service;
- Where there is a conflict between the duties a director owes to their company, and their own personal interests (under the Companies Act).

Below is a summary of the principal conflicts that could arise in our business and the steps we take to mitigate them.

## **Gifts & Inducements**

In accordance with the Rules of our Regulator we are prohibited from accepting a fee, commission or other non-monetary benefit which is likely to conflict with the duty the firm owes to its clients.

The firm may receive non-monetary benefits from product providers or other third parties. Such benefits are typically of a modest nature and generally relate to the provision of literature, participation in seminars, training and hospitality. The provisions of such benefits are designed to enhance the quality of the services we provide to our clients.

We may occasionally receive gifts from clients and providers in recognition of services provided. We take care to ensure that these gifts are of a modest nature and do not create any obligations or debt.

Details of any gifts or inducements must be reported and recorded within our 'Gifts and Inducements' Register. Where relevant we will disclose the amount of any benefit to clients and provide further details on request.

We may also receive some form of benefit if we introduce business to a product provider or another firm. We will tell you before the transaction if we are likely to receive some form of benefit from recommending any product to you, or from working with any product provider or firm.

### **Business Interest and Suitability**

We offer advice in accordance with that disclosed to you in our Client Agreement. Occasions may arise where we or one of our other clients have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

When we make a personal recommendation we will take reasonable steps to ensure that the recommendation is suitable for the client's needs and circumstances.

### **Mandates and Power of Attorney**

To uphold the highest levels of integrity, we will not normally place ourselves as a Trustee, Executor or act as Power of Attorney over your financial affairs.

In exceptional circumstances, should we hold a mandate against your title, we will detail to you how we will manage this to avoid any conflicts that may arise.

We will never act on your behalf or execute any instructions without your prior knowledge and consent.

### **Disclosure of Conflicts of Interest**

Where we identify that an actual or potential conflict of interest exists we will notify you in writing of that fact, outlining the general nature or sources of conflicts of interest, or both, the risks that arise as a result of the conflicts of interest, and the steps taken to mitigate those risks, to enable you to make an informed decision about whether or not you wish to proceed.

Where we believe, as a result of the conflict, we cannot act in your best interests, we will immediately inform you in writing that we can no longer act on your behalf.

### **Recording Conflicts of Interest**

We will keep and maintain a record of circumstances in which a conflict of interest may arise, or has arisen, as a result of the activities carried out by the firm.

### **Managing Conflicts**

To ensure we manage our conflicts of interest effectively, our compliance officer will have the overall responsibility to ensure that the firm identifies, records and manages any conflicts of interest appropriately effectively, and in line with the Regulator's rules and guidance.

**Staff Understanding**

All of our employees are made aware of this policy to highlight and emphasise the importance of identifying and managing conflicts of interest.

**Review**

Our conflicts of interest policy is reviewed on a regular basis and at least annually.

If you require any further information on our Conflicts of Interest policy please contact our Compliance Officer (Chris Moore) through the usual channels