



# Key Features Document

Transact wrap service and  
General Investment Account



**Integrated Financial Arrangements Ltd**

A firm authorised and regulated by the Financial Conduct Authority

The Financial Conduct Authority ('FCA') is a financial services regulator. It requires us, Integrated Financial Arrangements Ltd, to give you this important information to help you to decide whether the Transact wrap service and our General Investment Account are right for you. You should read this document carefully, so that you understand what you are buying and then keep it safe for future reference.

The first part of this document (pages 2 to 9) relates to the Transact wrap service also referred to as the Transact Portfolio below, and the second part (pages 9 to 15) relates to the Transact General Investment Account.

If you have any questions, or there is anything you do not understand, please speak to your financial adviser ('adviser').

## **Key Features of the Transact Portfolio**

### **Its Aims**

- To allow you, with advice from your adviser, to take a more holistic approach to planning your financial future by providing you with a wrap service that is a smarter, more effective and efficient way to hold your investments all in one place
- To save you and your adviser time by undertaking much of the paperwork and administration usually involved in managing investments including providing you with statements and total documentation of purchases, sales, deposits and withdrawals – all in one format – and a single consolidated tax report to help you, or your accountant, to complete your tax return at the end of each financial year
- To provide you and your adviser with access to an extensive range of UK and offshore investments – including unit trusts, OEICs, investment trusts, equities, cash and bonds which you and your adviser can allocate or link to a wide range of tax efficient vehicles (known as 'Wrappers'), including ISAs, pensions and investment bonds
- To allow you to switch investments and Wrappers quickly and easily
- To provide you with a wrap service that has secure internet access, with daily valuations and fund information available online whenever it suits you.

### **Your Commitment**

- The minimum investment to open your Transact Portfolio is:
  - £5,000 as a single payment, or
  - £1,000 as a single payment plus a direct debit mandate for at least £200 per month
- For each Wrapper you hold within your Transact Portfolio you must maintain a minimum cash balance equal to 2% of the value of the Wrapper in question. If you don't, or if the cash balance is insufficient to cover regular withdrawals or pay our charges, we may at our discretion sell investments, to be chosen by us, within the Wrapper to restore the cash balance to 2%, plus the value of any regular withdrawals planned for the next three calendar months.

## Risks

- The value of the investments held within your Transact Portfolio and the level of income they can generate can fall as well as rise and you may get back less than you originally invested
- Past performance is not a guide to future returns
- There are risks associated with the types of investments you choose to hold within your Transact Portfolio. Your adviser should ensure you understand the level of risk you are taking with your chosen investment. A more detailed overview of the types of risks associated with particular investments is set out in our Guide to Investment Risks, which is available on our website
- The value of your Transact Portfolio will be reduced by the charges we make, including wrapper administration charges, annual commission, buy commission and other dealing charges. The value of your Transact Portfolio will also be reduced by adviser's initial and annual charges. Initial adviser charges in particular will have an immediate effect so you should regard your investments as being for the medium to long term, normally at least five years.
- Your adviser's, your discretionary investment manager's (if appointed) and our charges may increase
- Tax rules related to any Wrapper you hold within your Transact Portfolio could change. Any tax liability will depend on your individual circumstances and it may change at any time
- Taking income or making withdrawals from your Transact Portfolio may reduce the capital value of your Transact Portfolio, especially when investment returns are low, but income withdrawals are high
- You should speak to your adviser if you are unsure about any of the risks associated with investments held in your Transact Portfolio
- Purchases and sales of some investments must be reported to the FCA. If we do not hold sufficient information about you to submit transaction reports, you may not be able to buy and sell these investments until the information is provided to us.

## Your Questions Answered

### What is a Transact Wrapper?

- A Transact Wrapper is a tax or legal structure which holds the investments within your Transact Portfolio; your Transact Portfolio is made up of all the Transact Wrappers you hold.
- The Transact Wrappers currently available for new investments are:
  - **Transact General Investment Account (GIA)** – allows you to hold a very broad range of investments including some which you may not be able to hold within other Wrappers, usually for tax reasons
  - **Transact Individual Savings Account (ISA)** – allows you to invest in cash or longer term investments such as equities and collective investment schemes and receive certain returns tax free
  - **Transact Lifetime Individual Savings Account (LISA)** – allows you to invest in a tax efficient way to provide a deposit for a first home or to save for retirement, if you meet the age eligibility criteria
  - **Transact Junior Individual Savings Account (JISA)** – allows you to invest in a tax efficient way on behalf of a child
  - **Transact Self Invested Personal Pension** – allows you to save in a tax efficient way for your retirement
  - **Transact Personal Pension Plan** – allows you to save in a tax efficient way for your retirement

- **Transact Section 32 Buy-Out Bond** – allows you to transfer in existing benefits from other pension schemes
- **Transact Onshore Bond** – a UK based investment made up of a number of individual life assurance policies which allows you to invest in a tax efficient way and to link the value of your Bond to a range of investments chosen by you. It also provides life cover if you die
- **Transact Offshore Bond** – an Isle of Man-based investment, made up of a number of individual life assurance policies which allows you to invest in a tax efficient way and to link the value of your Bond to a range of investments chosen by you. It also provides life cover if you die
- We have prepared a Key Features Document ('KFD') for each of our Wrappers which set out in greater detail the aims and risks of each Wrapper, your commitments should you open one and other useful information such as the tax treatment. You can ask us or your adviser for a KFD for any Wrapper.

### How do I open my Transact Portfolio?

- You can only open a Transact Portfolio if you have an adviser who is authorised by the FCA. Before opening your Transact Portfolio you should consult your adviser and read the terms and conditions for the Transact Wrap Service ('Transact Terms and Conditions') to ensure the Transact wrap service is appropriate for your needs. Then simply complete the relevant application forms for opening the Transact Portfolio and each Wrapper required
- We will set up your Transact Portfolio as soon as we receive the application details from your adviser. Please note that Transact Portfolios for multiple investors require the signatures of all named investors; Transact Portfolios designated for children under 18 years of age require the signature of a parent or legal guardian
- Please be aware that you cannot carry out any transactions within your Wrappers until we have cleared funds and the original signed application forms, anti-money laundering checks are complete and, as regards investments for which we must submit transaction reports, you or your adviser have provided us with the necessary information to transaction report to the FCA.

### How can I transfer funds into my Transact Portfolio?

- You can transfer funds by:
  - Cheque or banker's draft, which should be made payable to **Integrated Financial Arrangements Ltd**
  - By electronic payments, to:

|                        |  |
|------------------------|--|
| <b>Account Name:</b>   | Integrated Financial Arrangements Ltd Transact Client Account          |
| <b>Sort code:</b>      | 60-00-01   |
| <b>Account Number:</b> | 36298921   |
| <b>Bank:</b>           | National Westminster Bank plc  |
| <b>Address:</b>        | City of London Office, PO Box 12258, 1 Princes Street, London EC2R 8PA |
- By the transfer of investments from other providers or other investment products.

### What investments can I invest in?

- You can hold a wide range of investments within your Transact Portfolio. Please read the KFD and terms and conditions for each Wrapper for full details of all the investments that you can hold within each Wrapper
- You should also be aware that there may be other regulatory restrictions that may affect your ability to hold certain investments; for example many investment funds are not available to US residents, and we may not be able to undertake transactions in investments which require transaction reporting to the FCA if we do not hold all the information about you that is required to submit these reports.

## How can I make investments?

**Please remember that we do not make recommendations or give investment advice about the suitability of any investments or Wrappers. If you need such advice you should consult your adviser**

- Once a Wrapper within your Transact Portfolio is open, you or your adviser may give us instructions to buy or sell investments by telephone or via the Password protected pages on our website ([www.transact-online.co.uk](http://www.transact-online.co.uk)) as well as by post or fax. We will carry out all buy or sell orders within the time limits specified in the Transact Terms and Conditions
- We will execute all client transactions in the same investments as a single transaction in accordance with our order execution policy, which you can find a summary of in the Transact Terms and Conditions and on our website.

## Can I make both one-off and regular buys?

- Yes. Please remember the minimum for a one-off buy is £1 for investments listed on the London Stock Exchange and the higher of £1 and the dealing limit applied by the fund manager or product provider for all other investments
- The minimum for a regular buy is £300 every three months, £600 every six months and £1,000 a year
- Please allow five business days from receipt of your request by us for regular buys to be processed. Regular buys are made on the 9th of each month, or closest working day thereafter.

## Can I buy or sell investments at a set price?

- Yes. If you give us an instruction to either buy or sell shares on the London Stock Exchange you may set a limit price you want your shares to be traded at, which will be held until the market has closed for the day. If the price has not been achieved you will need to place the order again specifying the limit price you wish.

## Can I give urgent buy or sell instructions?

- Yes. You can use our Express Trade service to buy or sell shares on the London Stock Exchange. We will charge you £10 per transaction, per Wrapper. You can request an Express Trade on any business day between 9am to 3.30pm. We aim to carry out any telephone instruction for an Express Trade given by you or your adviser within one hour, but this will depend upon the type of transaction(s) in question.

## What about income payments?

- If you buy investments that make dividend or interest payments, these payments will be collected by us and deposited into the relevant Wrapper within your Transact Portfolio.

## How do I make withdrawals?

- You can instruct us to make single or regular withdrawals (subject to a minimum of £100 per payment and any applicable regulatory restrictions) from the Wrappers within your Transact Portfolio. We will normally pay withdrawals within two working days of our receipt of your instructions. Please be aware that if there is insufficient cash available to meet a withdrawal request, we may sell investments, to be chosen by us, to obtain cash for the withdrawal in accordance with the Transact Terms and Conditions.

### Where are withdrawals made to?

- For security reasons, we only make withdrawal payments to the UK bank account you nominate (your 'Nominated Account'), or from another Wrapper into your Transact GIA. Generally we do not pay withdrawals to third parties other than to your estate in the event of your death.

### How do you deal with the cash I hold within my Transact Portfolio?

- Any cash within your Transact Portfolio is held on deposit with a number of different banks. All interest we receive is passed on to you. You can find details of the interest we have paid over the last twelve months on our website [www.transact-online.co.uk](http://www.transact-online.co.uk)

### Why do I have to maintain a minimum cash balance within each Wrapper?

- The minimum cash balance ensures that there is always enough cash in your Wrapper to pay all the charges you have agreed to pay, to fund any withdrawals you request, to credit the proceeds of any investments you decide to sell and to allow us to make all other credits and debits necessary to administer your Wrappers.

### How can I keep track of my investments?

- We will send you a confirmation letter when we open each Wrapper within your Transact Portfolio. We will also send you and your adviser written confirmation each time there is a deposit over £250, or an investment purchase or sale into a Wrapper within your Transact Portfolio, except when these are made automatically on a regular basis
- You can also access all transaction details, asset prices and valuations on your secure pages on our website
- We will provide you with statements and/or valuations no less frequently than required by the FCA rules. Of course, fund and share prices and yields are available from some daily newspapers, such as the Financial Times
- Please note, unless we have agreed otherwise with you, we do not forward copies of reports and accounts, scheme particulars, or meeting and voting information and corporate actions issued by the providers of investments. If we agree to do this for you we will also charge you for this service.

### What are the charges?

The charges you may pay from your Transact Portfolio can be broken down as follows:

- **Transact charges:** We have set out all our charges in the Transact Commissions and Charges Schedule, which you can find on our website or obtain from your adviser
- **Adviser charges:** We can pay any charges agreed between you and your adviser from your Transact Portfolio. We require an express instruction from you before we can pay the adviser charge. Adviser charges can be 'initial' or 'ongoing'. Initial charges are deducted when cash is first used to purchase investments or when cash is paid into your Transact Portfolio. Ongoing charges are deducted every month based on the value of your Transact Portfolio and/or when investments are changed. You can specify the payment rate and frequency of payments to your adviser from your Transact Portfolio in our application form
- **Underlying investment charges:** There may be costs involved in the purchase and holding of investments in your Transact Portfolio, which will be payable by you directly to the investment product or asset provider. We may receive rebates of some of these costs which we will allocate to your Transact Portfolio in their entirety. As cash rebates cannot be credited directly to your Transact Portfolio under FCA rules we will purchase units in one or more rebate re-investment funds and allocate these to your Transact Portfolio

- Discretionary investment manager charges: Where you appoint a discretionary investment manager on your Transact Portfolio, and have agreed to pay them for their service, the charges associated with their service can also be paid from your Transact Portfolio. You will need to give us an express instruction to pay your discretionary investment manager in our application form or otherwise authorise us to do so in writing.

### What about tax?

- Most Wrappers have inherent tax advantages, which may be of benefit to you. They are more fully detailed in the relevant KFD
- Please remember that the tax benefits of any investment depend upon your personal circumstances and tax laws may change. So, in summary, your tax liability will depend on your individual circumstances and it may change at any time. As a result, you should always refer either to your adviser or a specialist tax adviser for up-to-date tax advice
- Once a year, after the tax year end, we will send you a consolidated income tax statement along with an annual statement and valuation of your investments.

### How do you keep my money and investments safe?

- All client investments are registered in the name of either Transact Nominees Limited or third-party custodians as nominee on behalf of clients. This arrangement ensures that there is a clear and distinct separation of those assets belonging to Transact's clients and Integrated Financial Arrangements Ltd's own business assets. All client cash is held with a number of regulated banks and kept separate from Transact's assets at all times.

### Can I change my mind?

- Yes. After we have opened your Transact Portfolio we will send you a letter confirming this. You will then have 30 days starting from the day you receive the letter to change your mind and cancel your Transact Portfolio
- If you decide to cancel, you should write to us at the address given in the section titled **How to contact us** below
- Once we have received your notification, we will give you your money less any other payments, charges and fees in accordance with the Transact Terms and Conditions. If you have invested your money and your investments have fallen in value, you may get back less than you invested
- If you do not cancel your Transact Portfolio it will continue in force in accordance with the Transact Terms and Conditions.

## How to contact us

- If you require any further information, please contact us at the address below. Please remember that we will not be able to give you investment advice; you will need to contact your adviser for this:

Integrated Financial Arrangements Ltd  
29 Clement's Lane  
London  
EC4N 7AE

**Telephone:** 020 7608 4900

**Fax:** 020 7608 5300

**Email:** [info@transact-online.co.uk](mailto:info@transact-online.co.uk)

- We may monitor your calls for training purposes or to improve our services. We are required to record incoming and outgoing calls for regulatory reasons and will retain recordings for as long as regulation requires. We will provide copies of calls to you upon request.

## Other information

### Complaints

- If for any reason you are not happy with our service, you may raise your concerns with us in the most convenient way for you. This includes in writing, by email, phone or in person. Please contact us at:

Integrated Financial Arrangements Ltd  
29 Clement's Lane  
London  
EC4N 7AE

**Telephone:** 020 7608 4900

**Fax:** 020 7608 5300

**Email:** [info@transact-online.co.uk](mailto:info@transact-online.co.uk)

- We will handle your complaint in line with our complaints procedure and the FCA rules governing complaints. We will provide a copy of our complaints procedure on request and will, in any case, send you a copy with our letter acknowledging your complaint.
- If we do not deal with your complaint to your satisfaction you can refer the matter to the Financial Ombudsman Service (FOS) at:

The Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

**Telephone:** 0300 123 9 123

**Email:** [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

**Website:** [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)



- If your complaint relates to a specific Wrapper, please read the Wrapper key features document for details of the relevant complaints procedure.
- If your complaint relates to a product or services provided by a third party through us, please read the documents provided to you.

Please remember FOS is primarily for individuals, which means that certain companies or trustees may not be eligible. FOS will let you know at the time you refer your complaint whether or not they can deal with it.

## **Terms and Conditions**

- This KFD provides a summary of the Transact Portfolio. It does not include all the definitions, exclusions, and terms and conditions. These are shown in the Transact Terms and conditions
- If you would like a copy of the Transact Terms and Conditions please ask your adviser or us
- In the event of any conflict between the Transact Terms and Conditions and the KFD, the Transact Terms and Conditions prevail.

## **Law and Language**

- The Transact wrap service is governed by the law of England and Wales and English courts will have exclusive jurisdiction to decide any disputes that may arise
- The Transact Terms and Conditions are in English, as all communications between us will be in English.

## **Compensation**

- Please refer to the KFD for each Transact Wrapper for details of the compensation available in respect of each Wrapper.

## **Integrated Financial Arrangements Ltd**

- Integrated Financial Arrangements Ltd is authorised and regulated by the FCA and is entered on the Financial Services Register under number 190856
- Your adviser or discretionary investment manager will provide you with information regarding their identity, the capacity in which they are acting and their address for future communications.

## **Key Features of the Transact General Investment Account ('GIA')**

### **Its Aims**

- The Transact GIA allows you, on advice from your adviser, to invest in a wide range of investments, and to hold cash.

### **Your Commitment**

- The minimum investment to open your Transact GIA is:
  - £5,000 as a single payment, or
  - £1,000 as a single payment plus a direct debit mandate for at least £200 per month

- You must maintain a minimum cash balance equal to 2% of the value of your Transact GIA. If you don't, or if the cash balance is insufficient to cover regular withdrawals or pay our charges, we may sell investments from your Transact GIA to restore the cash balance to 2%, plus the value of any regular withdrawals planned for the next three calendar months.

## Risks

- The value of the investments held within your Transact GIA and the level of income they can generate can fall as well as rise and you may get back less than you originally invested
- Past performance is not a guide to future returns
- There are risks associated with the types of investments you choose to hold within your Transact GIA. Your adviser should ensure you understand the level of risk you are taking with your chosen investment. A more detailed overview of the types of risks associated with particular investments is set out in our Guide to Investment Risks, which is available on our website
- The value of your Transact GIA will be reduced by any charges we make, including Wrapper administration charges, annual commission, buy commission and other dealing charges. The value of your Transact GIA will also be reduced by your adviser's initial and annual charges. Initial charges in particular will have an immediate effect so you should regard your investments as for the medium to long term, normally at least five years.
- Your adviser's, your discretionary investment manager's and our charges may increase
- Taking income or making withdrawals from your Transact GIA may erode the capital value of your Transact GIA, especially when investment returns are low, but income withdrawals are high
- You should speak to your adviser if you are unsure about any of the risks associated with investments held in your Transact Portfolio.

## Your Questions Answered

- In this section we answer questions about the Transact GIA. We have set out below a list of questions we have already answered earlier in this document in relation to the Transact Portfolio and which you may want to refer to, as they are also relevant to your Transact GIA
  - How do I open my Transact Portfolio?
  - How can I transfer funds into my Transact Portfolio?
  - How can I make investments?
  - Can I make one-off and regular buys?
  - Can I buy or sell investments at a set price?
  - Can I give urgent buy or sell instructions?
  - What about income payments?
  - How do I make withdrawals?
  - Where are withdrawals made to?
  - How do you deal with the cash I hold within my Transact Portfolio?
  - Why do I have to maintain a minimum cash balance within each Wrapper?
  - How can I keep track of my investments?
  - How do you keep my money and investments safe?

## What investments can I invest in?

- You can invest in a wide range of funds and assets, including unit trusts, OEICs, investment trusts, equities, Exchange Traded Funds (ETFs), structured products, hedge funds, cash and bonds.

### What about tax?

- Your Transact GIA does not provide any tax advantages. Gross interest received on cash held within your Transact GIA is taxed at 20% unless you are a UK company, a registered charity or trustee of a UK registered pension scheme. Tax legislation may change. So, in summary your tax liability will depend on your individual circumstances and it may change at any time
- Once a year, after the tax year end, we will send you a consolidated income tax statement along with an annual statement and valuation of your investments. We will send you further statements and valuations no less frequently than required by FCA rules.

### What might I get back?

- The amount you get back is not guaranteed and depends on a number of factors, such as:
  - How much you invested
  - The length of time you invested for
  - The performance of the investments you have chosen
  - How much our charges are
  - The amount of any withdrawals you have taken.

### What are the charges?

- The charges you may pay from your Transact Portfolio can be broken down as follows:
- Transact charges: We have set out all our charges in the Transact Commissions and Charges Schedule, which you can find on our website or obtain from your adviser
- Adviser charges: We can pay any charges agreed between you and your adviser from your Transact Portfolio. We require an express instruction from you before we can pay the adviser charge. Adviser charges can be 'initial' or 'ongoing'. Initial charges are deducted when cash is first used to purchase investments or when cash is paid into your Transact Portfolio. Ongoing charges are deducted every month based on the value of your Transact Portfolio and/or when investments are changed. You can specify the payment rate and frequency of payments to your adviser from your Transact Portfolio in our application form
- Underlying investment charges: There may be costs involved in the purchase and holding of investments in your Transact Portfolio, which will be payable by you directly to the investment product or asset provider. We may receive rebates of some of these costs which we will allocate to your Transact GIA in their entirety. As cash rebates cannot be credited directly to your Transact Portfolio under FCA rules we will purchase units in one or more rebate re-investment funds and allocate these to your Transact Portfolio
- Discretionary investment manager charges: Where you appoint a discretionary investment manager on your Transact GIA, and have agreed to pay them for their service, the charges associated with their service can also be paid from your Transact Portfolio. You will need to give us an express instruction to pay your discretionary investment manager in our application form or otherwise authorise us to do so in writing
- We have also set out below in the section **Effect of our charges – typical examples** how our charges will affect the amount you get back. These figures are not guaranteed and serve only to demonstrate the effect of charges and expenses on investments. You may get back less than you invested
- Please be aware that you may be liable for other taxes and costs not payable via us or imposed by us.

## Can I change my mind?

- Yes. After we have opened your Transact GIA we will send you a letter confirming this. You will then have 30 days starting from the day you receive the letter to change your mind and cancel your Transact GIA
- If you decide to cancel, you should write to us at the address given in the section titled **How to contact us** below
- Once we have received your notification, we will give you your money back less any other payments, charges and fees in accordance with the Transact Terms and Conditions. If your investments have fallen in value, you will get back less than you invested
- If you do not cancel your Transact GIA it will continue in force in accordance with the Transact Terms and Conditions.

## How to contact us

- If you require any further information, please contact us at the address below. Please remember that we will not be able to give you investment advice; you will need to contact your adviser for this.

Integrated Financial Arrangements Ltd  
29 Clement's Lane  
London  
EC4N 7AE

**Telephone:** 020 7608 4900

**Fax:** 020 7608 5300

**Email:** info@transact-online.co.uk

- We may monitor your calls for training purposes or to improve our services. We are required to record incoming and outgoing calls for regulatory reasons and will retain recordings for as long as regulation requires. We will provide copies of calls to you upon request.

## Other information

### Complaints

- If for any reason you are not happy with our service, you may raise your concerns with us in the most convenient way for you. This includes in writing, by email, phone or in person. Please contact us at:

Integrated Financial Arrangements Ltd  
29 Clement's Lane  
London  
EC4N 7AE

**Telephone:** 020 7608 4900

**Fax:** 020 7608 5300

**Email:** info@transact-online.co.uk

- We will handle your complaint in line with our complaints procedure and the FCA rules governing complaints. We will provide a copy of our complaints procedure on request and will, in any case, send you a copy with our letter acknowledging your complaint.

- If we do not deal with your complaint to your satisfaction you can refer the matter to the Financial Ombudsman Service (FOS) at:

The Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

**Telephone:** 0300 123 9 123

**Email:** [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

**Website:** [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

- If your complaint relates to a specific Wrapper, please read the Wrapper key features document for details of the relevant complaints procedure.
- If your complaint relates to a product or services provided by a third party through us, please read the documents provided to you.
- Please remember FOS is primarily for individuals, which means that certain companies or trustees may not be eligible. FOS will let you know at the time you refer your complaint whether or not they can deal with it.

## Terms and Conditions

- This KFD provides a summary of the Transact GIA. It does not include all the definitions, exclusions, and terms and conditions. These are shown in the Transact Terms and Conditions
- If you would like a copy of the Transact Terms and Conditions please ask your adviser or us
- In the event of any conflict between the Transact Terms and Conditions and the KFD, the Transact Terms and Conditions prevail.

## Law and Language

- The Transact GIA is governed by the law of England and Wales and English courts will have exclusive jurisdiction to decide any disputes that may arise
- The Transact Terms and Conditions are in English, as all communications between us will be in English.

## Compensation

- The Transact GIA is covered by the Financial Services Compensation Scheme (the 'FSCS'). If we cannot meet our obligations to you, you may be eligible for compensation from the FSCS. This depends on the type of business and circumstances involved. Most types of investment business are covered up to a maximum of £85,000. Further information is available from the FSCS by contacting:

Financial Services Compensation Scheme  
PO Box 300  
Mitcheldean  
GL17 1DY

**Telephone:** 0800 678 1100

**Website:** [www.fscs.org.uk](http://www.fscs.org.uk)

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- Your adviser or discretionary investment manager will provide you with information regarding their identity, the capacity in which they are acting and their address for future communications.

## Effect of our charges – typical examples

- A lump sum investment of £50,000, £250,000 or £2 million is made in year 1, or regular monthly contributions of £200, £500 or £1,000 are made every month
- No withdrawals are made
- The investments purchased do not pay an income
- The investments are purchased at outset and held for the periods shown
- The charge on buying each investment is 1.35% (1.30% to your adviser and 0.05% to Transact)
- The annual charge is 1.20% (0.70% to your adviser and 0.50%\* to Transact)
- There is no fund manager initial charge
- The ongoing fund charge paid to the product provider for investments is 1.24%. Allowances have been made for transactional and incidental costs, but no allowances have been made for exit charges
- The investments grow at 4.50% per annum.

\* Reduces to 0.29% if Portfolio over £60,000, 0.19% for portfolios between £600,000 and £1,200,000 and 0.07% for portfolios above £1,200,000. Please refer to the Transact Commission and Charges Schedule for more details.

### Example 1

| At End of Year | Investment to Date |                 | Effect of Deductions to Date |                 | What You Might Get Back at 4.50% |                 |
|----------------|--------------------|-----------------|------------------------------|-----------------|----------------------------------|-----------------|
|                | Lump Sum           | Monthly Savings | Lump Sum                     | Monthly Savings | Lump Sum                         | Monthly Savings |
| 1              | £50,000            | £2,400          | £1,950                       | £77             | £50,200                          | £2,380          |
| 3              |                    | £7,200          | £4,770                       | £425            | £52,200                          | £7,280          |
| 5              |                    | £12,000         | £7,960                       | £1,060          | £54,300                          | £12,300         |
| 10             |                    | £24,000         | £17,700                      | £4,150          | £59,800                          | £26,000         |

The last line in the table shows that over ten years the effect of the total charges and expenses could amount to £17,700 for a lump sum investment and £4,150 for a monthly savings investment. Putting it another way, this would have the same effect as bringing investment growth down from 4.50% a year to 1.8% a year for lump sum investment and 1.6% a year for monthly savings.

## Example 2

| At End of Year | Investment to Date |                 | Effect of Deductions to Date |                 | What You Might Get Back at 4.50% |                 |
|----------------|--------------------|-----------------|------------------------------|-----------------|----------------------------------|-----------------|
|                | Lump Sum           | Monthly Savings | Lump Sum                     | Monthly Savings | Lump Sum                         | Monthly Savings |
| 1              | <b>£250,000</b>    | <b>£6,000</b>   | <b>£9,180</b>                | <b>£174</b>     | <b>£252,000</b>                  | <b>£5,970</b>   |
| 3              |                    | <b>£18,000</b>  | <b>£22,000</b>               | <b>£1,000</b>   | <b>£263,000</b>                  | <b>£18,200</b>  |
| 5              |                    | <b>£30,000</b>  | <b>£36,600</b>               | <b>£2,550</b>   | <b>£274,000</b>                  | <b>£31,000</b>  |
| 10             |                    | <b>£60,000</b>  | <b>£81,900</b>               | <b>£10,100</b>  | <b>£306,000</b>                  | <b>£65,300</b>  |

The last line in the table shows that over ten years the effect of the total charges and expenses could amount to £81,900 for a lump sum investment and £10,100 for a monthly savings investment. Putting it another way, this would have the same effect as bringing investment growth down from 4.50% a year to 2.0% a year for lump sum investment and 1.7% a year for monthly savings.

## Example 3

| At End of Year | Investment to Date |                 | Effect of Deductions to Date |                 | What You Might Get Back at 4.50% |                 |
|----------------|--------------------|-----------------|------------------------------|-----------------|----------------------------------|-----------------|
|                | Lump Sum           | Monthly Savings | Lump Sum                     | Monthly Savings | Lump Sum                         | Monthly Savings |
| 1              | <b>£2,000,000</b>  | <b>£12,000</b>  | <b>£70,900</b>               | <b>£335</b>     | <b>£2,010,000</b>                | <b>£11,900</b>  |
| 3              |                    | <b>£36,000</b>  | <b>£168,000</b>              | <b>£1,970</b>   | <b>£2,110,000</b>                | <b>£36,500</b>  |
| 5              |                    | <b>£60,000</b>  | <b>£279,000</b>              | <b>£5,050</b>   | <b>£2,210,000</b>                | <b>£62,100</b>  |
| 10             |                    | <b>£120,000</b> | <b>£622,000</b>              | <b>£19,500</b>  | <b>£2,480,000</b>                | <b>£131,000</b> |

The last line in the table shows that over ten years the effect of the total charges and expenses could amount to £622,000 for a lump sum investment and £19,500 for a monthly savings investment. Putting it another way, this would have the same effect as bringing investment growth down from 4.50% a year to 2.2% a year for lump sum investment and 1.8% a year for monthly savings.

The projection rate used in the illustrations above is the intermediate rate of return prescribed by the FCA. There is no guarantee that your investment will achieve the growth shown based on this assumption. The figures used are for illustrative purposes only to demonstrate the effect of charges on your investment. This is a generic illustration and underlying charges will depend on the actual investments chosen.



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