

# Moving your investments to Fidelity



Personal Investing

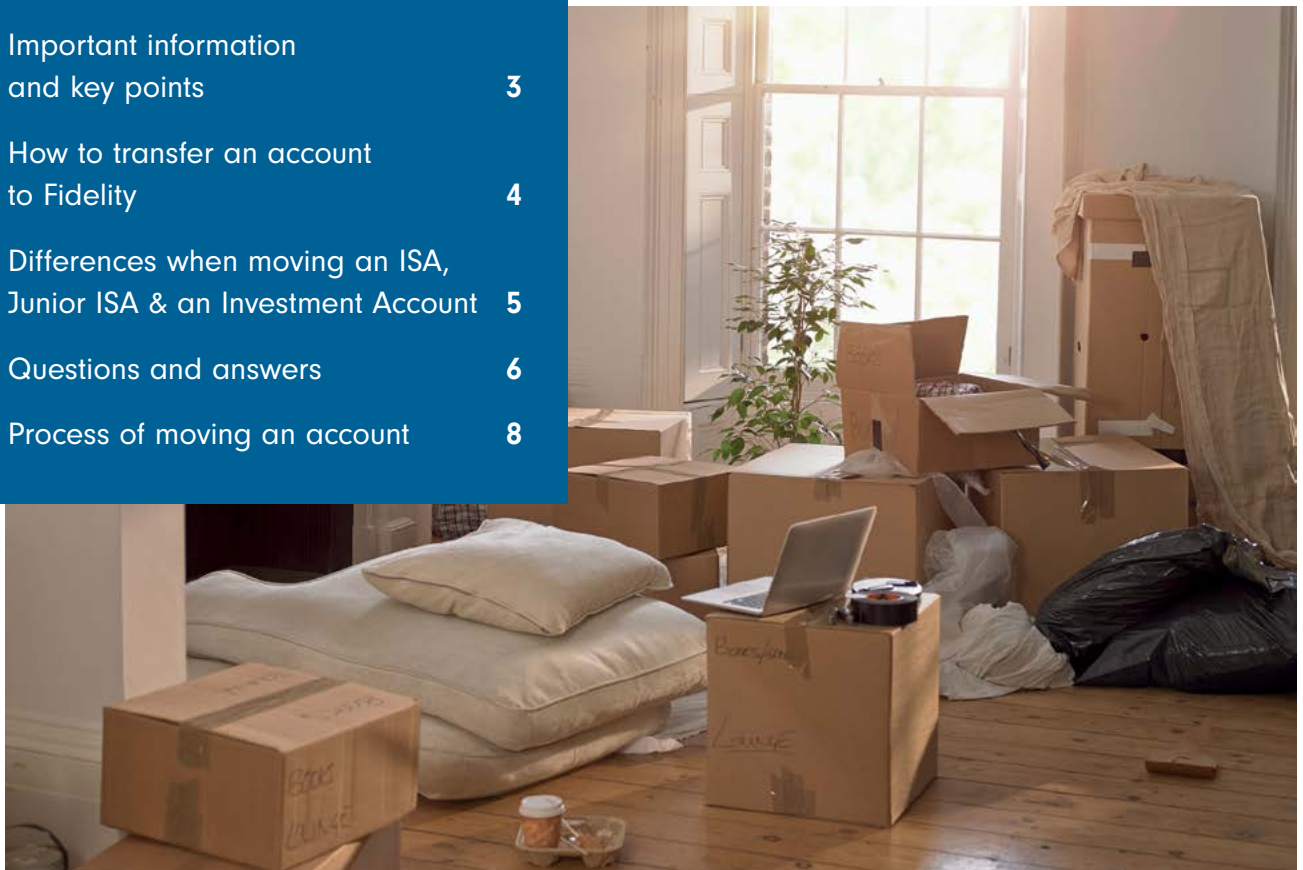


# What you'll discover in this guide

This document explains the process of moving your investments to Fidelity and gives you all the important information you need to know before making your decision. By doing this you can consolidate all your investments in one place, making them easier for you to manage. It means you will receive one statement with all your investments listed and if you choose to register for online account management you can see the status of all your holdings whenever you wish.

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## Important information

Please remember the value of investments can go down as well as up so you may get back less than you invest.

If you are in any doubt about the suitability of any investments or services you may acquire through Fidelity, we recommend you seek advice from one of Fidelity's advisers or an authorised financial adviser of your choice.

Eligibility to invest in an ISA or JISA and tax treatment depends on personal circumstances and all tax rules may change in the future.

If you are considering transferring a pension, we have a separate factsheet designed to help you understand the additional things you should think about before you make a decision to transfer. See page 5 for more details on where to find information about transferring a pension.

Withdrawals from a Junior ISA will not be possible until the child reaches age 18.

## Moving your investments key points:

Depending on the type of account you are transferring, you can either re-register your investments or decide to transfer your account to us as cash. For more information on each transfer process and transfer by account type please see the section 'How to transfer an account to Fidelity' and 'Differences when moving an ISA, Junior ISA and Investment account'.

If your account is transferred by re-registering your investments and you currently hold the fund in a different share class to the one we offer, we may need to carry out a conversion with your existing provider to facilitate the re-registration. For more details on the re-registration process please see 'How does the re-registration process work?'

If your account is transferred to us as cash, you will be out of the market while your money is being transferred and until you decide to invest the cash in different investment options available on our

platform. This means you could miss out on growth and income if the market rises during this time. For more details on the cash transfer process please see 'How does the cash transfer process work?'

Once we have received your instructions and your existing provider has started the process to move your investments over to us, it is important to understand that you won't be able to cancel your instructions. You will only be able to make further changes after the transfer has completed. Please see 'Can I change my mind once I have submitted the transfer instruction?' for further details.

Transfers take typically 8 weeks to complete, however, times are variable between providers depending on the complexity of the transfer. During this time you won't be able to place any deals on these investments. For more details, please see 'How long does a transfer take?'

# How to transfer an account to Fidelity

## **Re-registering investments:**

If you have investments with another provider held in an ISA or Junior ISA, you can opt to re-register them with us. If you hold an Investment Account with another provider, then we will always try to re-register your investments to us.

If we offer the same investments, they will be re-registered with us, ensuring you stay invested. Any cash you hold in your account will also be moved to us.

In cases where we have a different version (share class) of your investment, we will convert it to a version available on our platform.

If we don't have a similar share class of an ISA or Junior ISA investment that you hold, we will instruct your current provider to sell it and send the proceeds to us. If you hold a share class that we don't offer in a Investment Account, we'll leave that investment with your current provider rather than selling them.

## **Cash transfer for an account:**

If you hold an ISA or Junior ISA with another provider, you can choose to move your investments to us as a Cash Transfer – this means any investments will be sold and the proceeds sent to us as cash. You'll be out of the market during this time. If you have a Cash ISA with another provider, we will instruct your current provider to transfer the money to us.

The proceeds will be invested as cash into your account. You can then select to invest this cash into another investment by logging into your account online.

For more information on each of these processes, see the relevant 'Questions and answers' on pages 6 and 7.



# Differences when moving an ISA, Junior ISA & an Investment Account

When moving your account to Fidelity, there are some differences between the types of account being moved and these are shown in the table below.

Feature	ISA	Junior ISA	Investment Account
<b>Assets retain tax-wrapper status when moved</b>	✓	✓	N/A
<b>Re-registering available</b>	✓ See pages 4 & 6 for more detail	✓ See pages 4 & 6 for more detail	✓ See pages 4 & 6 for more detail
<b>Cash transfer available</b>	✓ See pages 4 & 6 for more detail	✓ See pages 4 & 6 for more detail	✗ See pages 4 & 6 for more detail
<b>Investments that cannot be re-registered or converted will be transferred over as cash</b>	✓	✓	✗* See page 6 for more detail

\*If an investment cannot be re-registered or converted, we will not be able to move those investments and they will remain with your current provider. You can then choose to sell them and use this money to buy investments with us, although this may incur a capital gains tax liability, depending on your circumstances. We suggest you speak to an authorised financial adviser should you require further information on this.

## Moving a pension?

You can transfer all eligible pensions into the Fidelity SIPP by visiting [fidelity.co.uk/transfer/pension](https://fidelity.co.uk/transfer/pension) or by calling 0800 358 7480. You can also find our pension transfer factsheet [here](#).

Exit fees may be imposed by some non-Fidelity pension schemes and you may lose out on associated benefits if you transfer out of a pension scheme. Please ensure you take specialist advice if you are in doubt. You cannot normally access your SIPP until age 55 (57 from 2028).



# Questions and answers

## How long does a transfer take?

It only takes a few minutes to complete the online transfer process and once you've submitted your instruction, we'll take care of the rest. Transfers take typically 8 weeks to complete, however, times are variable between providers depending on the complexity of the transfer. We will send you updates as your transfer progresses and when it completes.

As a member of TISA Exchange Limited (TEX), Fidelity can provide an automated electronic transfer of wrappers and assets between fund managers and platforms but unfortunately this has yet to be adopted by all providers which can cause delays. If your current provider is not a member of TEX we will also require you to sign, date and post the letter of authority form (that will be generated during the transfer journey) to start the transfer.

Please note that once the transfer begins you are unable to switch, top up or sell your funds until the process is complete. We will send you a confirmation letter once everything is done.

## How does the re-registration process work?

All fund providers have a register of all the investment holders in the fund. This means the register will be changed to show that Fidelity has taken over the administration of them, leaving your monies exactly where they are invested. If you hold funds in our available clean share class, we will move your units straight over and you will not be out of the market.

For ISA or Junior ISA transfers, if we receive an 'oversubscribe' notification from the provider at the valuation stage, then we will have to reject the entire request as we do not currently facilitate partial re-registration.

## How does the cash transfer process work?

Your current provider will sell any investments you hold in your ISA or Junior ISA and transfer the proceeds to us as cash. Your investments will be out of the market during this time. You can then decide to leave this amount in cash, or invest it online when you're ready.

## How does the conversion process work?

If you currently hold the fund in a different share class to the one we offer, we may need to carry out a conversion to facilitate your re-registration. Where this is required, we will work with your existing provider to convert your units into a share class we can support before transferring it to us. You may temporarily be converted into a share class that is more expensive and a further conversion may be required to move you into the cheapest available share class on our platform. If a cheaper share class is available, we will also convert any existing holdings of that share class in your account.

The share class conversion activity might take a few days and you may have a different number of units in the fund after you move as the prices of the different share classes vary. When you initiate the transfer online, a tool is available to help you identify whether your investments need to be converted once re-registration has been completed.

Where a clean share class with an accumulation unit type is not available, your holdings will be converted into a clean share class with an income unit type of the same fund. The income will be automatically re-invested unless you instruct us that you would like the income to be paid out.

If the fund being re-registered is an income paying unit type, but the only available clean share class on our platform offers an accumulation unit, the holdings will be converted into the accumulation unit.

Please note, we cannot re-register cash funds or ISAs that contain an insurance element.

## What is a 'bundled' share class?

A bundled share class is one where the majority of charges are included in a single ongoing charge figure (OCF). From this OCF, payments are made to Fidelity, as well as to the fund manager.

## What is a 'clean' share class?

A clean (or 'unbundled') share class has a lower ongoing charge figure (OCF) as it only includes the fund manager's charge. Fidelity has to charge you separately.

## What is a 'super clean' share class?

A super clean (or 'limited availability') fund share class has a lower ongoing charge figure (OCF), compared to a standard clean share class. These share classes are not widely available and the discount (we have negotiated with the fund provider to sell their fund on our platform) is built into the OCF which makes them cheaper than the standard clean share classes.

## What happens when you cannot re-register my investments?

When we don't have the investments you hold in your ISA or Junior ISA on our platform, they will be sold and moved to us as cash. ISA and Junior ISAs will maintain their ISA status and the tax benefits during this process. When you have received confirmation that the move has completed, you should consider selecting a new investment to invest in from our platform.

When we don't have the investments you hold in your Investment Account on our platform or your current provider is unable to send us a common share class of the fund, they will remain with your current provider. You can then choose to sell them and use this money to buy investments with us. However, it's important to understand that you may incur a capital gains tax liability, depending on your circumstances. We suggest you speak to an authorised financial adviser should you require further information on this.

Depending on how your existing provider administers your overseas shares, we may not be able to transfer these investments to Fidelity as they are. If this is the case, we may sell these shares and deposit the proceeds as cash in your account.

## Do I have to move all my investments to Fidelity?

If you are moving an ISA or Junior ISA you do have to move all the investments held within the tax wrapper, whether it is the current tax year, previous tax years or both. For investments held within an Investment Account, all eligible funds including any cash held with your provider or platform will be moved. If funds are ineligible to be held on our platform, we will leave them where they are. You can find more information about fund eligibility on our website.

## What happens if I have a sole investment account and want to move my investments into a joint account with Fidelity?

You'll need to complete the online transfer process to re-register your investments to us. If the account with your current provider is a sole investment account, then the investments will be moved to a sole account with Fidelity.

If you want to move the investments into a jointly held account with Fidelity, you'll need to complete a stock transfer form and joint holder supplement form. Please see our Stock Transfer Guide for further information on this process.

## How do I transfer shares held overseas?

You will be able to transfer international shares into your ISA, Investment Account or Junior ISA. If you hold US shares in your account, you'll need to complete a W-8BEN form before the transfer completes. Please login to your account at [fidelity.co.uk](https://fidelity.co.uk) and go to the **Profile > Preference centre > Investing in US shares** to complete a form. This form is needed for regulatory reasons and entitles you to tax savings on interest and dividends. Please make sure you do this within two weeks of submitting your transfer instruction; otherwise we'll ask your current provider to sell the shares and the proceeds will be transferred to us. For Investment Account transfer requests, shares will remain with your current provider.

## How do I transfer paper share certificates?

First, use our A-Z search at [fidelity.co.uk/browse/shares](https://fidelity.co.uk/browse/shares) to find out whether we offer the shares you want to transfer to us. If we don't offer the shares you hold, you cannot transfer them to us.

If we do, then fill out a stock deposit instruction form, followed by a CREST transfer form for each company you hold certificates for. Please note: If you're sending multiple share certificates with different designations, you'll need to provide a separate CREST transfer form for each account.

We'll need a wet signature on the CREST document as we're unable to accept photocopies or computer printed signatures.

Send the completed forms and your share certificates to Fidelity International, PO Box 391, Tadworth, KT20 9FU. You may want to consider using a tracked and insured method of postage.

## How do I transfer shares held with Equiniti, Computershare or Link Asset Services?

If you hold electronic share certificates with Equiniti, Computershare or Link Asset Services, you can transfer them into an Investment Account. Simply complete the corporate nominee transfer instruction form.

You will also need to open an Investment Account with us if you don't already have one. Please keep in mind that you'll need to make a one-off payment or start a regular savings plan to open an account.

Please contact your registrar (Equiniti, Computershare or Link Asset Services) to find out if you need anything else to complete the transfer (such as additional exit fees).

## Can I change my mind once I've submitted the transfer instruction?

As you have invested directly without receiving advice from a financial adviser, cancellation rights do not apply (with the exception of the Fidelity SIPP). This means you do not have the right to cancel your instruction if you change your mind.

After the transfer has completed, you may transfer to another provider or withdraw your money at any time by selling your Investments where the product allows this (this is only applicable for an ISA or Investment Account).

However, for ISA investments this means that you will lose the tax benefits of the account.

For ISA and Junior ISA investments, if you would like to keep their tax-efficient status, you may have the option of transferring it back to your original manager.

## What documentation will I receive?

We will send you a letter of acknowledgement on receipt of your instructions showing the providers that we have contacted to process your instruction. You will receive a confirmation for any investments that we need to move as cash on your account. In the case of re-registrations or switching where applicable, on completion of your instruction with each provider or fund supermarket, we will send you a letter confirming your investments have been successfully moved to Fidelity. You can also login to your account and check **'Track my transfer'** under Manage Investments section.

## Are there any other charges?

There are charges and expenses that are applied to investments that you invest in, including fund charges, transaction charges and service charges. An explanation of what these are can be seen in the Doing Business with Fidelity document, which incorporates the Fidelity Client Terms. For further information please visit [fidelity.co.uk/doingbusiness](https://fidelity.co.uk/doingbusiness).

For charges relating to the specific investments you choose, please refer to the relevant key information document specific to your chosen fund. These documents give you all the information you need to know about the fund provider, including details of the objective, investment policy, risks, charges and past performance associated with your chosen investment(s). You can access these from the fund factsheet. When you move over £1,000 of investments to Fidelity, we will reimburse the exit fees charged to you by your former provider, up to a maximum amount of £500 per customer. Please see [fidelity.co.uk/exitfeeterms](https://fidelity.co.uk/exitfeeterms). To make a claim write to us with proof of the charge, such as a closing statement, and we will either transfer the money to your bank account, if you provide us with your details or send you a cheque.

# Process of moving an account

## 5 Steps to Transfer Your Account to Fidelity:

- 1** Obtain your account number from your current provider and verify that your personal details (name, address, date of birth, national insurance number) are accurate and up-to-date. This will ensure the transfer goes smoothly.
- 2** If you are an existing Fidelity customer, visit [fidelity.co.uk](https://fidelity.co.uk) and log into your account by clicking **'Log in'**. Then select **'Manage Investments'** and **'Transfer an Account to Fidelity'**.
- 3** If you're a new customer to Fidelity, visit [fidelity.co.uk](https://fidelity.co.uk), then from the main menu select **'Investment Accounts'** and then **'Transfer investments'**.
- 4** Please read the information on the **'Transfer investments to Fidelity'** information page.
- 5** Choose the type of account you wish to transfer and follow the steps to initiate the transfer.

Once you've completed all the necessary steps, we will contact your current provider to begin the transfer process. You can monitor the progress of your transfer by going to **'Manage Investments'** and clicking **'Track your transfer'**.

