

Transferring your US stock plan shares



How to transfer shares from your Fidelity
US Stock Plan Account to Fidelity in the UK

Personal Investing



What you'll find in this guide

If you're reading this guide, then it may be that you've decided to start the transfer of some or all of your US stock plan shares held in the US by Fidelity Stock Plan Services (SPS) to Fidelity in the UK. This guide explains the process of moving your shares and gives you all the important information you need to know before making the decision to transfer. It will also tell you the steps you'll need to take and give you an idea of the time it takes to complete the transfer.

Once you've transferred, you'll be able to take advantage of our award-winning products and services, manage all your investments in one place and let us help you reach your financial goals.



Contents

Before you start your transfer	3
Benefits of transferring	4
Starting the transfer	5
Getting to know your online account	6
Making the most of what Fidelity has to offer	7
Questions and answers	8

Important information – please remember that the value of investments can go down as well as up, so you may get back less than you invest. Tax treatment depends on individual circumstances and all tax rules may change in the future. This information and our guidance tools are not a personal recommendation for any particular investment. If you are unsure about the suitability of an investment you should speak to one of Fidelity's advisers or an authorised financial adviser of your choice. You should regularly reassess the suitability of your investments to ensure they continue to meet your attitude to risk and investment goals.

Before you start your transfer

Your Fidelity Stock Plan Account in the US is an employee benefit held by Fidelity Stock Plan Services that gives you the ability to receive or buy shares of a company as part of your employee compensation. You can see what is in your account by using the **NetBenefits** platform. You have the option to sell them from NetBenefits directly to cash, or you can transfer them to Fidelity in the UK and keep them invested or diversify and choose other investments.

As a UK resident with these benefits, you're now able to transfer those shares over to Fidelity in the UK.

When you submit a transfer request, if you haven't already set up an Investment Account with us, we'll take you through our regular account set-up process. You'll need your National Insurance number to hand, along with your participant number. We'll tell you how you can find your participant number in the 'Starting the transfer' section.

Whole shares won't be liable for capital gains tax (CGT) as we're transferring your shares 'in specie', without having to sell your shares to cash. If you are unsure about your overall tax position, you should consult HMRC guidance or a tax adviser.





Benefits of transferring

If you have a Stock Plan Account held by Fidelity SPS in the US and live in the UK, you have the option of transferring some or all of your shares to Fidelity in the UK and enjoying more control over what you choose to do with them. When you transfer your shares into an Investment Account with us, they'll be transferred as they are, without having to sell them to cash, and then you can choose to:

- sell or keep them as they are
- diversify and take advantage of our award-winning products and services
- transfer any other investments you hold elsewhere, so that everything can be managed in one place.

You'll also benefit from no service fee on the exchange-traded instruments held in your Investment Account, and you'll be able to do the following:

	Fidelity SPS US Stock Plan Account 	Fidelity UK Investment Account 
Sell my shares and withdraw as cash	✓ Foreign exchange charges of up to 2.5% to convert \$ to £	✓ Foreign exchange charge of up to 0.75% when you sell the US shares
Hold my shares as they are	✓	✓
Buy more of the shares I have been awarded	✗	✓
Access other types of investments, such as individual shares, and mutual funds from a range of providers, including exchange-traded funds and investment trusts	✗	✓
Invest in a tax-efficient ISA or Self-Invested Personal Pension (SIPP) alongside my Investment Account	✗	✓
Transfer my other investments, such as ISAs and pensions so I can see them all in one place	✗	✓
Access online tools and investment insights to support my other investment decisions	✗	✓
Access automatic compliance reporting functionality (should you need to report details of your investments to your employer)	✗	✓

Please note, regardless of where you choose to keep your shares, you'll be able to exercise your shareholder proxy voting rights at Annual General Meetings (AGMs) and Extraordinary General Meetings (EGMs).

If you transfer your US shares from your Fidelity Stock Plan Account and do nothing else, you'll incur no service fee on your Investment Account as it holds exchange-traded investments. If you transfer from your US Stock Plan Account and trade any of your exchange-traded investments, in your Investment Account, we'll charge £7.50 per trade for online deals (£30 for phone deals) plus up to 0.75% FX fee. For more details, please visit the [fees and charges page](#).

Starting the transfer

Please make sure you have the following to hand before you start the transfer process:

- The number associated with your Fidelity Stock Plan Account in the US. This is known as the **participant number**. You can find this by logging into **NetBenefits**, which is the platform that holds your shares in the US. Alternatively, you can find it on your most recent correspondence from Fidelity SPS in the US.
- Your **National Insurance number** if you're going to be opening a new Investment Account with Fidelity in the UK. If you already have an Investment Account with Fidelity in the UK, then you'll be directed straight through to your account during the transfer process.

Eight steps to complete your transfer

1 Go to www.fidelity.co.uk/active-stock-plan

2 Click on the **'Start transfer'** button towards the bottom of the page.

3 If you're not an existing customer, follow the instructions to **'Open an account'**. If you already have an Investment Account with us, you'll be directed through to the log in page.

4 Please complete all the details to open your account, read the terms and conditions and then press **'Next'**.

5 To complete your account registration you'll be asked to review and confirm your details.

6 You can now start your transfer. As you're transferring shares from Fidelity in the US, we have already pre-populated the details of the provider, which is Fidelity Personal Trust Company, so you won't have to provide these details. You'll just need to add your participant number, and the name as it appears on your account.

7 Your transfer will now be processed. It typically takes three weeks to move your shares from the US to the UK, subject to all the information being in good order. We'll update you as your transfer progresses and when it completes.

8 Lastly, as you're transferring US shares, depending on the type of shares you hold, you may need to **complete a new W-8BEN form** at the end of the transfer steps. You can access this from the 'Preference centre' under the 'Profile' section within your account by clicking on 'Investing in US shares (W-8BEN form)'. We're required by the US to have a new W-8BEN form (we need this even if you've already completed one on NetBenefits). You need to complete this form within **two weeks** of submitting this instruction, otherwise we won't be able to transfer shares from your US Stock Plan Account to Fidelity in the UK. When you login to your account, please go to Profile > Preference centre > Investing in US shares (W-8BEN form) to check on the status of your W-8BEN form.

What happens next?

The transfer period allows us to do all the necessary checks to move your shares from the US to the UK. During this time we'll send you updates via text or email depending on how you've chosen to be contacted. You can also check on progress by logging into your account, going to 'Manage Investments' then clicking on 'Track your transfer'. Please remember that once the transfer has begun, you'll be unable to act on the shares you're moving until the process is complete. Once the transfer is complete, we'll send you a confirmation letter by post.

Getting to know your online account

We believe that good investing should be straightforward. Here are a few of the features you would be able to enjoy if you're looking to do more than just hold your stock plan shares with Fidelity:

- **See what your investments are worth**

As soon as you [log in](#), you'll get a summary page giving you the key information about your investments.

- **Get an analysis report on your holdings**

This puts all the key stats about your investments on one page, so you can see in detail where you're investing and review how they're performing.

- **Feel supported with investment ideas**

We can help you with your investment decisions through our range of [online tools](#) and guidance.

- **Update your preferences**

This gives you an easy way to tell us how you want us to keep in touch with you and how you want to opt in or out of the information we send to you.

- **Review any documents we send you**

We store all your documents securely in your online account, so you can check them whenever you want.

- **Use our tools and calculators**

These are designed to help you keep an eye on your investments and plan for the future, such as our [ISA calculator](#).

- **Access our markets and insights hub**

Visit this hub to stay up to date with the latest [market news](#).

Don't miss out!

Unless you tell us how you want us to stay in touch with you, you won't receive any of our expert financial insights. To help you make the most of your savings, tell us which options work best for you. Just go to the 'Preference centre under 'Profile' in your online account and then visit 'Market news & product updates'.



Making the most of what Fidelity has to offer

If you decide to transfer your US stock plan shares to Fidelity in the UK, you'll then have access to our full range of products and services.

In addition to an Investment Account, we also offer tax-efficient **ISAs** and **personal pensions (SIPPs)**. These products give you access to the same broad range of mutual funds, exchange-traded funds and investment trusts as your Investment Account does, but with some tax benefits, including no income tax or capital gains tax payable on any growth you achieve. If you decide you want to transfer other investments to us, you can do this by visiting [Transfer investments to Fidelity](#).

Online tools and guidance

To help you research and choose the right investments for you, we have a range of tools and guidance which you can find on our dedicated [Choosing your investments](#) page.

You can also check out our [Markets & insights](#) pages on the website and find out what our experts think about everything from personal finance to interpreting market data and general ideas on investing. There's also a weekly podcast that you can listen to on the move.

Fidelity's Wealth Management service

If the total value of your investments held with Fidelity is greater than £250,000 then you'll qualify for our **Wealth Management service**. When you become a Wealth Management customer you'll get access to exclusive benefits, extra investment support and guidance.

Together with your dedicated Relationship Manager, you can review your portfolio and work towards meeting your financial goals, whether it's building and diversifying your current portfolio or working towards retirement.

Our range of benefits includes exclusive events – such as our Investor Forums – led by Fidelity experts and leading industry names, and a quarterly portfolio review to keep you informed on all your investments. Please note, to access some of these benefits you'll need to provide us with email marketing permissions so we can send you invites.

And, all Wealth Management benefits are automatically extended to everyone in your household who invests with us, even if they don't meet our minimum investment level. This includes your partner's ISA and SIPP.

In addition to these extra benefits, you get reduced service fees on all non-advised investments, though ongoing fund charges still apply.

Fidelity's advice service

If you're looking for personalised, paid-for **financial advice** for that next level of support, we can help. Our advisers will spend time getting to know you, before coming up with a financial solution to suit your individual or family needs. We can advise on a range of investment options, all backed by Fidelity's expertise in investing.

It's not just about building wealth. Fidelity's fee-based advisory service can help you with advice on how to manage investments in the case of bereavement and divorce, as well as passing on wealth and how to manage a lump sum. And if you're thinking about what life looks like after you've retired, your adviser will draw on specialist pension transfer and planning expertise as and when you need it.

Your adviser will be with you every step of the way, listening to your life plans. It's this level of understanding that allows them to provide a recommendation that's truly in line with your needs.

Questions and answers

What's the difference between Fidelity Stock Plan Services in the US and Fidelity in the UK?

Fidelity SPS and Fidelity International are separate companies that operate in different jurisdictions. If you live in the UK, you can still hold shares in a Fidelity Stock Plan Account in the US, but there are limits on what you can do with them.

What is a Fidelity SPS Stock Plan Account?

A stock plan is a benefit that companies provide to grant their employees the ability to receive or buy shares of company stock as part of their employee compensation. The shares are held in an account called a Stock Plan Account.

Will I pay capital gains tax when I transfer my US shares to Fidelity in the UK?

You won't be liable for capital gains tax as we're transferring your shares 'in specie', without having to sell your shares to cash. If you are unsure about your overall tax position, you should consult HMRC guidance or a tax adviser.

What if I have cash in my US Stock Plan Account that I want to transfer?

There are options for transferring cash held in your US Stock Plan Account. You can transfer cash directly to your Fidelity account in the UK, or you can leave it in the account for now or send instructions to NetBenefits to withdraw the cash. Foreign exchange charges may apply on cash transactions.

What happens to any ongoing dividends that I am owed from my stock plan shares in the US?

We cannot reinvest dividends from the US directly into your Fidelity UK Investment Account, so these dividend amounts will be converted into cash and will remain in your US Stock Plan Account.

You can then choose to withdraw the cash into a bank account (fees and charges may apply), or leave the cash in your US Stock Plan Account until we have the ability to transfer cash over. This will require a separate instruction and we will let you know how to do this once this service is available.

Why am I receiving letters by post when I opted to receive communications via email?

You may have opted to receive your communications via email, however we send out an acknowledgement letter and confirmation letter in the post as part of our standard account opening procedure.

How can I keep an eye on the progress of my transfer?

We'll send you updates via text or email depending on how you've chosen to be contacted, (except for the acknowledgement letter and confirmation letter which you'll receive by post). You can also check on progress by logging into your account, going to 'Manage Investments' then clicking on 'Track your transfer'.

What if I hold fractional shares in my US Stock Plan Account?

We will only transfer across whole shares of any stocks currently held in your Stock Plan Account. Any fractional shares will be left in the Stock Plan Account held with Fidelity SPS. You may take action on fractional shares by logging in to **NetBenefits**.

Do I have to complete a new W-8BEN form?

As you live in the UK and have US stocks, depending on the type of shares you hold, you may need to complete a new **W-8BEN** form (even if you've already completed one on NetBenefits). This reduces the amount of tax the US government charges you on any income earned from US shares from 30% to 15%. Fidelity, in common with other investment platforms, requires customers dealing in US shares to provide a W-8BEN form within two weeks of a transfer request. It's quick and easy to complete your W-8BEN online, and if required you'll be directed to this form once you start the transfer process.

Once you've completed the W-8BEN in the Profile section of your account, under 'Preference centre' > 'Investing in US shares (W-8BEN)', the form will be valid for 3 years. You won't need anything else to trade and hold US shares.

Can I do a partial stock transfer?

Yes, just enter the number of whole shares you would like to transfer when you apply to transfer them online.

Can I transfer my shares and cash to my spouse or partner?

Yes you can, once your US shares have been transferred to your UK Investment Account. Simply log in to your account at [fidelity.co.uk](https://www.fidelity.co.uk) and go to 'Documents & Help' in the main menu. Click on 'Upload forms and documents'. Read the instructions and then choose 'Stock transfer form' and click on 'Download now'.

You'll need to print, complete and sign the form before scanning it and uploading it using the scan and upload tool. Once uploaded, we'll let you know when we've completed your instruction.

What is a blackout period?

A blackout period is a specific window of time during which you cannot trade in your company's stock.

Do I need to comply with any blackout periods?

Yes, If you have an active US Stock Plan arrangement with your company, you must check whether any trading restrictions are in place with your current employer before selling any of your company shares.



Need help or
more information



0800 368 6811

Our hours are 8.30am-5.30pm Monday
to Friday, 9am-12.30pm on Saturdays,
closed on Sundays.