A guide to Company, Trust and Charity business with Fidelity Personal Investing

Companies, Trusts and Charities

Personal Investing

Fidelity INTERNATIONAL

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What's covered in this guide?

This guide is designed to ease you through the process of setting up accounts for UK-based company, trust and charity investments with Fidelity Personal Investing. Some of the services for private client accounts which you may be familiar with, are available for these types of company, charity and trust accounts, but currently all instructions need to be completed on a form. There are also some differences for these types of accounts as they can be complex.

Paper forms are required for initial account opening applications and all subsequent dealing and maintenance instructions. When required, we may also need to request further documentation from you in order to proceed with an application.

While this guide is intended to help with establishing new accounts, you may also find it useful for managing existing accounts. All accounts need to follow the requirements set out in the following pages. We recommend that you take time to review the checklists that follow when carrying out any activity on this type of account.

If you open a private trust account you'll be able to register to have online access to view your account and use certain services that are available for private trust accounts. This service is available 24/7. (At this time, company accounts and pension trusts/personal pension trusts do not yet have online access).

Please note our due diligence requirements vary for each type of entity as defined by the regulations/industry guidance. As such, our requirements are applied to the name and type of each registered holder/s as recorded on the application form - e.g. Person, Company, Charity.

- Applicants should seek to satisfy the due diligence requirements in advance of the point they intend to invest, as the verification processes take time and may delay the investment being made, for which we cannot be held responsible.
- Requirements are based on expectation that Fidelity will be able to source key company documentation from Companies House and other open sources. If this is not possible for any reason, we will approach you for those documents.

If your application includes any of the following features, please contact us for further information as it is likely we will require additional documentation:

- Investment in a private trust of £4m or more
- Newly established entities where information may not be available on public sources, such as Companies House

Please note we are normally unable to accept the following types of arrangement:

- Investment clubs
- Other clubs or informal societies

IMPORTANT NOTE:
We cannot give advice regarding the legal or tax effects of any Company, Charity or Trust, and will not accept responsibility for any loss occurring from their use. Investors are strongly recommended to seek independent legal advice before completing the Trust Deed to ensure the trust meets their needs. Once established, trusts may be difficult to unwind and gifting money or assets into certain trusts will mean you cease to have access to the money or assets.

For other specific information, please see our Companies and Trust FAQs under Help & Support or please read our Doing Business with Fidelity document at **fidelity.co.uk**

Private Trusts

Getting started

Trusts invariably benefit from careful planning before the trustees agree to make an investment. This usually ensures you have all the information we require to set up the account and helps prevent delays.

The account will be set up in the name of the Trust, and the Trustees will be set up as Trustee Owners on the account – we find this most accurately represents the legal ownership of the trust. This also helps to identify who needs to agree any instructions.

Trusts are normally created by a Trust Deed which could be made during your lifetime or set up in someone's Will. You will need to arrange your Trust Deed before you set up your account with Fidelity. Alternatively, you could decide to use our Bare Trust application form. This is intended to create a simple trust for the benefit of a child.

You should also consider if you need to register your trust with HMRC's Trust Registration Service as evidence of registration or exemption will be required before we can set up your account. You can find more information at gov.uk.

Finally, you should consider what type of assets you plan to hold in your trust account. Exchange Traded Instruments require additional information which can include a Legal Entity Identifier in the case of discretionary trusts.

Please follow our checklist when preparing your applications:

- ☑ Have you seen the original Trust Deed?
- ☑ Have there been any amendments to the Trust Deed?
- ☑ Who are the trustees?
- ☑ Are all the trustees capable and willing to act on the account?
- ☑ Does the trust have its own bank account?
- ☑ Is there a solicitor acting professionally for the trust?
- ☑ Who are the beneficiaries and what are their entitlements?
- ☑ The HMRC Certificate of Registration will be needed, unless the Trust is exempt.

Submitting the application

When you have your Trust Deed, please complete the Private Trust application form (available at www.fidelity.co.uk/forms/companies-trusts/). Once the trustees are ready to make the investment, post all the trust documents to us at Fidelity, PO Box 391, Tadworth, KT20 9FU.

Alternatively, you can use our Bare Trust application to establish your trust and set up your account (this is not suitable if you already have a trust deed, please complete the main Trust application form instead).

If one of the trustees is a company, please also refer to the Company information in this document for the requirements to verify the entity. If the investment exceeds £4m, please contact us for additional requirements.

We require the following documentation to set up an account:

- ☑ A trust application form, in the names of all the trustees.
- ☑ The Deed which established the trust and names the settlor, beneficiary and any other controllers such as protectors or appointers. Additionally, where there have been changes to trustees, the Deeds showing the changes.
- ☑ For a trust set up by Will, we will need a certified or original copy of the Will and Grant of Probate. Additionally, where there have been changes to trustees, the most up to date Deed naming the current trustees.
- ☑ Identification for all trustees, the settlor, appointer or protector and any named, adult beneficiary (if there are any difficulties providing this information please contact us for guidance). For discretionary trusts, we need the name, address and date of birth for any beneficiaries named in the trust deed.
- ☑ Individual Self-Certification for all absolutely entitled beneficiaries (including minors). This is completed within the Trust application form and is used to record tax residency information required under the UK's Automatic Exchange of Information regulations.
- ☑ Payment from the settlor, trustees, a trust bank account or a solicitor's client account (if acting professionally for the trust). We accept cheques payable to Fidelity or you can provide details on the application form to make a bank transfer. We will contact you with our bank details on receipt of the application (please do not transfer a payment to us beforehand).
- ☑ Investing in reportable assets: For all bare trust beneficiaries and trustees, we need full name, date of birth, reportable nationality and national identifier. For other trusts we need the trust's Legal Entity Identifier (LEI).
- ☑ The HMRC Certificate of Registration will be needed, unless the Trust is exempt.

Please also check 'Certification requirements' within the Appendix on page 6 before submitting an application.

Establishing a trust: an example

Brenda set up a trust in her Will for her grandchildren Milly and Roger prior to her death. The Will states that the grandchildren should receive the benefits absolutely on reaching the age of 21. Her two executors, Sandy and Carl, are appointed trustees.

- Sandy and Carl complete the application – their identity must be verified.
- The original or certified Will and Grant of Probate should be sent with the application.
- The trustees need to register with the Trust Registration Service and provide proof of registration, unless the trust is exempt.

Managing the account

In all cases, it is the trustees that have the authority to place deals when managing the trust's assets. This needs to be supported by the Trust Deed.

All dealing and maintenance instructions require a form and the signatures of all the trustees. All required forms are listed on the Companies & Trust Forms page at www.fidelity.co.uk/forms/companies-trusts

The trustees can agree to permit dealing instructions signed by a single trustee. We require a Joint Trustee Renunciation form (JTRE) which will update the account to accept instructions from a sole trustee. This is only available for private trust accounts.

Dealing and maintenance forms need to be posted to us at Fidelity, PO Box 391, Tadworth, KT20 9FU. Alternatively dealing and maintenance instructions can be sent using our Upload and Send service. This is available when you log into your account at **fidelity.co.uk** under 'Documents & Messages'.

Activity	How to submit an instruction
Switching	A switch form for Company, Charity and Trust accounts signed by all the trustees (unless JTRE is in place)
Topping up	A top up form for Company, Charity and Trust accounts signed by all trustees (unless JTRE is in place)
Selling	A withdrawal form for Company, Charity and Trust accounts signed by all trustees (unless JTRE is in place)
Re-registering assets	A private trust application form to record details about the trust and trustees and a re-registration application If the trustees are individuals, the re-registration application for private individuals and letter of authority If the trustees include a company, the corporate re-registration application and letter of authority

Viewing the Trust Account online	The Trustee must register for online access using the Customer Reference Number that is given to them once the Trust account is set up
Phone Dealing	If you have JTRE in place, then we can accept phone dealing instructions from one of the Trustees (if they are individuals)

Changing trustees on an account

We need to be informed of any changes to the trustees. The following documents must be sent to us to complete the process.

Please send us a Change of Trustees form, along with the necessary documents from the following list:

- For a trustee who is stepping down voluntarily – the Deed of retirement.
- For someone who no longer has the mental or physical capacity to act as a trustee – a Deed of removal.
- For a new trustee – the Deed of appointment.
- Unless exempt, we also require the certificate that the trust has been registered with HMRC's Trust Registration Service. The certificate must show the changes that have been made to trustees.

When we receive the form we'll remove the ceding trustee and add the new one as a Trustee Owner on the Trust account. You do not need to complete the form to remove a trustee who has died (although the form will be needed if you are appointing a replacement). Instead, call **0800 41 41 16** and a member of our dedicated team will explain what information we need from you. We will need an updated Trust Registration Certificate and will advise if anything further is needed.

If there is a change of trustees on a Personal Pension trust account, please do not use the Change of Trustees form. We require a Stock Transfer form and a Deed of appointment or retirement. For a Pension Trust account held for an occupational scheme, we require the Change of Trustees form and a Deed of appointment or retirement.

Please note that if we only receive the Deed, we will place restrictions on the account until we receive the relevant form and other documentation to update the trustees.

Common reasons for delays

Some of the most frequent causes of delays in setting up a trust are as follows. We may not be able to proceed with an application in these instances:

- **The trustees named in the Deed do not match the details of the applicants**
  Please always ensure we are sent the most recent Trust Deed to evidence the current trustees, and that these are the applicants.

- **Trust Registration Certificate not supplied or incomplete**
  Please ensure you supply the certificate which can be obtained on the HMRC Government Gateway following steps under Manage Trust Details and selecting option to Get proof of the trust's registration. The certificate must match the current trust details, please ensure all settlor, trustee and beneficiary details are up to date.

Pension Trusts

Getting started

If you hold a pension with another provider you can open an account with Fidelity to invest some or all of your pension assets. The administration of your pension remains with your pension provider, such as receiving tax relief on eligible contributions or taking retirement benefits. You will need to contact your provider to check they can support this type of investment.

Your pension provider can help you complete the Pension Trust application form (available at **fidelity.co.uk/forms/companies-trusts/**).

If the pension is an occupational scheme, such as a SSAS, the account will be set up in the name of the Trust, and the Trustees will be set up as Trustee Owners on the account. For personal pension schemes, we set up in the name of the trustee with any corporate trustee as primary owner. This most accurately represents the legal ownership of the trust and also helps to identify who needs to agree any instructions.

Please follow our checklist when preparing your applications:

- ☑ Have you seen the Master Trust Deed?
- ☑ Have there been any amendments to the Trust Deed?
- ☑ Is there a Supplemental Trust Deed?
- ☑ Who are the trustees?
- ☑ Is there a Corporate Trustee?
- ☑ Is the money held in the scheme bank account?

Submitting the application

We have separate forms for occupational and personal pension schemes. Please make sure you complete the correct form for your pension scheme to avoid delays.

Please post the application form and the trust documents to us at Fidelity, PO Box 391, Tadworth, KT20 9FU, once the trustees are ready to make the investment.

We require the following documentation to set up an account:

- ☑ Depending on the scheme, complete either the Occupational pension scheme/SSAS application form or the Personal Pension Trust application form.
- ☑ The establishing Trust Deed for the Scheme.
- ☑ If the member is a trustee, the Supplemental Deed appointing the individual as trustee and verification for that individual
- ☑ PSTR certificate or print-screen from HMRC website showing PSTR information or pension scheme annual return.

If there is a corporate trustee:

- ☑ The names and DOBs of all directors and Chairperson/CEO/CFO. We need the name and position of the people who sign the application form and will cross reference authority to act. This information can be sent by letter on company letterhead.
- ☑ Verification for shareholders who own more that 25%. Where there is no shareholder with more that 25%, we need to verify the Senior Management Officials for the company, a list of names can be sent by letter on company letterhead with standard AML evidence for each.
- ☑ A board resolution or equivalent detailing the powers/authority of each of the authorised signatories. We additionally need a signatory list with names and specimen signatures. For some companies, this could be the same document, either a board resolution or signatory list, but must fulfil both requirements: specific powers/authority and specimen signatures.
- ☑ Payment from the scheme bank account (we cannot accept payment from any other source). We accept cheques payable to Fidelity or you can provide details on the application form to make a bank transfer; we will contact you with our bank details on receipt of the application (please do not transfer a payment to us beforehand).
- ☑ Investing in reportable assets: For accounts held for a personal pension we need nationality details for the beneficiary if they are an account holder or the LEI for the scheme. For accounts held for an occupational pension we need the scheme's LEI.

Please note any Corporate Trustee will be the primary trustee owner (we will only send documentation to the scheme)

Please also check 'Certification requirements' within the Appendix on page 6 before submitting an application

Establishing a Pension Trust: an example

Paul has a pension held with Big Pension Company Ltd and both Paul and Big Pension Company Ltd are trustees.

- Big Pension Company Ltd and Paul complete the application (and add both parties as a trustees)
- We require the Supplemental Deed (appointing Paul as Trustee) and the scheme's PSTR certificate. We need the Scheme Trust Deed. All documents must be originals or certified copies
- Payment must be made from the scheme bank account

Managing the account

All forms are listed on the Companies & Trust Forms page at www.fidelity.co.uk/forms/companies-trusts/

Dealing and maintenance forms need to be posted to us at Fidelity, PO Box 391, Tadworth, KT20 9FU. Or, these can be sent using our Upload and Send service. This is available when you log into your account at **fidelity.co.uk** (this service is available for individual trustees only).

Activity	How to submit an instruction
Switching	Switch form signed by all the trustees
Topping up	Top-up form signed by all the trustees
Selling	Sell/Withdrawal form signed by all trustees
Re-registering assets	A pension trust application to record details about the trust and trustees and a re-registration application. If the trustees are individuals, the re-registration application for private individuals and letter of authority. If the trustees include a company, the corporate re-registration application and letter of authority

Common reasons for delays

Some of the most frequent causes of delays in setting up a Pension Trust are as follows. We may not be able to proceed with an application in these instances:

- **A Supplemental Deed is not received**
  Always check with the pension provider if there is a Supplemental Deed. This is commonly the case where the member is a trustee.

Company accounts

Getting started

You are able to establish UK-based company accounts through us. This section is based on a private limited company with share capital. The company application forms are available at **fidelity.co.uk/forms/companies-trusts/**.

The account will be set up in the name of the company. Instructions should be signed by the authorised signatories of the company.

Please follow our checklist when preparing your applications:

- ☑ Have you checked the company registration at Companies House?
- ☑ Who is authorised to sign for the company?
- ☑ Are there any shareholders with a shareholding of 25% or more?
- ☑ Is the money held in the company bank account?

Submitting the application

Please post the application and supporting documents to us at Fidelity, PO Box 391, Tadworth, KT20 9FU, once the company is ready to make the investment.

We require the following documentation to set up an account:

- ☑ The Company, Charity and Society application form signed by two authorised signatories
- ☑ The names and DOBs of all directors and Chairperson/CEO/CFO. The name and position of the people who sign the application form. This information can be sent by letter on company letterhead.
- ☑ Verification for shareholders who own more that 25%. Where there is no shareholder with more that 25%, we need to verify the Senior Management Officials for the company, a list of names can be sent by letter on company letterhead with verification for each.
- ☑ A board resolution or equivalent detailing the powers/authority of each of the authorised signatories. We additionally need a signatory list with names and specimen signatures. For some companies, this could be the same document, either a board resolution or signatory list, but must fulfil both requirements: specific powers/authority and specimen signatures.
- ☑ Payment from the company bank account (we cannot accept payment from any other source). We can accept cheques or you can provide source bank account details for bank transfers on the Company, Charity and Society application Form. We will contact you with our bank details on receipt of the application (please do not transfer a payment to us beforehand).
- ☑ Investing in reportable assets: For company accounts we need the company's LEI.

We will check the company's registration at Companies House. If any documents are overdue or missing, we may not be able to proceed with the application or may require additional documentation.

Please also check 'Certification requirements' within the Appendix on page 6 before submitting the application.

Authorised Signatory List

There may only be one signatory for smaller companies. In these instances, the Signatory List should specify that there is only one signatory. All the following details must be present on every Signatory List:

- Name, address and registration number for the company
- Dated (in the last six months)
- A statement that the document is a Signatory List for the company
- Full names and specimen signatures
- Details of powers/authority of each signatory (unless provided in a separate document).

All dealing and maintenance instructions require a form and the signatures of two authorised signatories. All forms are listed on the Companies & Trust Forms page at www.fidelity.co.uk/forms/companies-trusts/

Dealing and maintenance forms need to be posted to us at Fidelity, PO Box 391, Tadworth, KT20 9FU.

Activity	How to submit an instruction
Switching	Switch form signed by two authorised signatories
Topping up	Top-up form signed by two authorised signatories
Selling	Sell/Withdrawal form signed by two authorised signatories
Re-registering assets	The Company, Charity and Society application form and the corporate re-registration application and letter of authority

Common reasons for delays

Some of the most frequent causes of delays in setting up a company account are as follows. We may not be able to proceed with an application in these instances:

- **A Signatory List is not received**
  The notes above show how these should be presented.
- **Verification documents are not received for the signing parties**
  As we will not normally have sufficient information to complete electronic identity checks, please provide your Identity Verification Certificate or proofs of identity and address.

Charity accounts

Getting started

We support investments for all UK-based charities registered with their national Charity Commission, whether established by trust or incorporated. Charities are able to utilise our full fund range while retaining all administrative functions. The company and charity application form are available at www.fidelity.co.uk/forms/companies-trusts/

The account will be set up in the name of the charity. Instructions should be signed by authorised signatories of the charity. Please contact us beforehand so we can provide best guidance on requirements.

Please follow this checklist when preparing your applications:

- ☑ Have you checked the charity's registration with the Charity Commission?
- ☑ Are all documents held by the Charity Commission up to date?
- ☑ How is the charity established? The Charity Commission will name the Governing Document
- ☑ Who are the authorised signatories?
- ☑ Is the money held in the charity bank account?

Submitting the application

Please post the application and the supporting documents to us at Fidelity, PO Box 391, Tadworth, KT20 9FU, once the charity is ready to make the investment.

We require the following documentation to set up an account:

- ☑ The Company, Charity and Society application form, signed by two authorised signatories.
- ☑ A certified original governing document (for example, a Trust Deed or Rules).
- ☑ If the charity is incorporated, the Company House registration number.
- ☑ Verification for all trustees or officers of the Charity. Where there is a substantial number of trustees or officers (e.g. above 5), we will accept a list of people with day to day operational control signed by one of the trustees or officers and need to verify these individuals. We still need names and DOBs for all trustees or officers.
- ☑ If the Charity is set up as a trust and the settlor is alive, we need to verify them. Also, if there is a significant donor and they are still alive, we need to verify them.
- ☑ If not provided in other documentation, we need the position of the person(s) who sign the application form.
- ☑ A board resolution or equivalent detailing the powers/authority of each of the authorised signatories. We additionally need a signatory list with names and specimen signatures. For some Charities, this could be the same document, either a board resolution or signatory list, but must fulfil both requirements: specific powers/authority and specimen signatures.
- ☑ Payment from the charity's bank account (we cannot accept payment from any other source). We can accept cheques or you can provide source bank account details for bank transfers on the Company, Charity and Society application Form. We will contact you with our bank details on receipt of the application (please do not transfer a payment to us beforehand).
- ☑ Investing in reportable assets: For charity accounts we need the charity's LEI.

We will check the charity's registration on the Charity Commission website. If documents are overdue or missing, we may not be able to proceed with the application or may require additional documentation.

Please also check 'Certification requirements' within the Appendix on page 6 before submitting the application.

Managing the account

All dealing and maintenance instructions require a form and the signatures of two authorised signatories. All forms are listed on the Companies & Trust Forms page at www.fidelity.co.uk/forms/companies-trusts/

Dealing and maintenance forms need to be posted to us at Fidelity, PO Box 391, Tadworth, KT20 9FU.

Activity	How to submit an instruction
Switching	Switch form signed by two authorised signatories
Topping up	Top-up form signed by two authorised signatories
Selling	Sell/Withdrawal form signed by two authorised signatories
Re-registering assets	The Company, Charity and Society application form and the corporate re-registration application and letter of authority.

Common reasons for delays

Some of the most frequent causes of delays in setting up a charity account are as follows. We may not be able to proceed with an application in these instances:

- **A Signatory List is not received**
  Please see the help notes on page 5 on how these should be presented.
- **Verification documents are not received for the signing parties**
  As we will not normally have sufficient information to complete electronic identity checks, please provide your Identity Verification Certificate or proofs of identity and address.

Appendix: certification requirements

Where certified documents are a requirement, please review the following section to ensure the process is completed correctly.

Who can certify?

- An independent solicitor registered with The Law Society
- A magistrate
- A barrister
- A notary public
- A judge
- A lawyer
- A stockbroker or an independent financial adviser
- An FCA-approved Pension Trustee Company (Pension Trustee business only).

The certification

- If the document has multiple pages, the certification can appear on the first page.
- The following wording should appear on the document: 'I have seen the original document and I certify this to be a true copy of the original and that this is a true likeness of the individual' where government issued ID documents contain photographs.
- An original wet signature by the certifier with their name printed in full.
- The date of the signing.
- Details of the certifier's professional capacity. The official/institution stamp should be applied as appropriate.

Any questions?

Please call us on 0800 41 41 61.
Our hours are 8:30am - 5:30pm
Monday to Friday.

Personal Investing

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