

# Moving your Investments to

## Fidelity - Re-Registration guide

What you need to know

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. It means you will receive one statement with all your investments listed and if you register for an online account, you can see the status of all your holdings whenever you wish.

# Re-registration - What you need to know

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This document provides you with information to help you decide if you want to re-register investments that you hold elsewhere, in an Individual Savings Account (ISA) or an Investment Account, to Fidelity.

Most investments can be re-registered to Fidelity in the same form or 'share class' as they are currently held. Different share classes of an investment are invested in the same underlying companies, however they may have differences in the charges or whether the income or dividends are reinvested or paid out. Where the exact share class you hold with your current provider is not offered through Fidelity, we will automatically convert the investment into an available share class of the same fund.

In a small number of circumstances there may be some investments that are not eligible for re-registration, for instance if we do not hold them on our platform or your current provider is unable to convert into a mutually available share class of the fund which is essential for re-registration. In this situation, for ISAs, your investments will be transferred and held as cash until you decide which of our over 6000 investment options you would like to invest your money. For Investment Accounts, any funds you hold that are not eligible for re-registration will be left with your existing provider or you can sell and invest in one of the funds available on our platform but speak to your adviser first in case this could trigger a capital gains event.

For converted funds, please be aware you will probably have a different number of units in the fund after you move as the prices of share classes are normally different.

Where possible, we will always attempt to re-register any investment to ensure you remain invested in the market. If we do not have the exact share class held with your current provider, a re-registration may still be possible if there is a share class that both platforms support. The current provider will convert the investment into this share class and then re-register it to us. We will then place a further conversion into a discounted share class of the same fund if one is available. During this process the investment may temporarily be converted into a higher charging share class to facilitate the re-registration.

Here we set out details about how to re-register existing investments to Fidelity and some general questions and answers about investing with us.

## Getting started

Please read this document in conjunction with our client terms and key features documents, which give you a summary of the important information you need to know when investing with us.

For certain investments where a conversion is required as part of the re-registration, you will also need to read the relevant key information document for the share classes your holdings will be converted into. Please note, the charges (and possibly income options) may differ from the share classes you currently hold.

Upon re-registration of your assets to Fidelity, you will be entering into new contractual terms when we become your investment administrator. These terms typically contain different arrangements and charges, for instance, our 0.25% Service Fee and annual £45 Investor Fee. You may also pay a fee to your adviser or intermediary for their services.

Please note that we do not provide advice, and, therefore, are not required to assess the suitability or appropriateness of investments that you choose, that we may hold for you, or for other services provided to you by Fidelity. This means you do not benefit from the protection of the Financial Conduct Authority's rules on assessing suitability. If you are in any doubt about the suitability of investments or services you may acquire through Fidelity, we recommend you consult your adviser or intermediary.

### Definitions:

**Bundled** – 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. In line with Financial Conduct Authority rules we no longer offer bundled share classes, and will convert any bundled share classes you hold to the equivalent clean or super clean share class.

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

**Super clean** – a super clean (or 'limited availability') fund share class has a lower 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.

**Conversion** – A conversion is the process of changing your investment holdings from one share class to another within the same fund. You will remain invested in the market throughout the conversion process.

## What is re-registration?

- Re-registration allows you to move the administration of your investments from one fund provider or platform to another.
- Your investments are not sold at any point in a re-registration, you remain fully invested throughout the re-registration part of the process. If we have a discounted or cleaner version available we will automatically convert to this version after the re-registration has taken place. If you have existing holdings in the investment subject to re-registration, these too will be converted. You can choose to opt out of all post-re-registration conversions, but please note you can't opt out if it is a bundled fund. This means you will probably have a different number of units in the fund after you move as the prices of share classes of the same fund are normally different.
- We will not make a charge for re-registration. Please see the disclosure document at [fidelity.co.uk/importantinfo](https://www.fidelity.co.uk/importantinfo) for full details on administration charges for your investments.

### Important information

Please remember the value of investments can go down as well as up and you may get back less than you invest. Tax treatment depends on individual circumstances and all tax rules may change in the future.

## Can I re-register my investment with other companies to Fidelity?

- You can re-register most investments that are held with a fund provider or platform where this is offered to Fidelity.
- We accept the re-registration of bundled, clean and/or super clean share class funds if already available from us. If we have a discounted or 'super clean' share class available, then we will automatically convert your investment into this version after the re-registration has taken place.
- We cannot accept re-registrations of ISAs that contain an insurance element.

## Which of my holdings will be converted?

- Your adviser or intermediary may be able to provide you with an indication of which share classes you will end up in using an investment search tool on our website. The search tool can only be used to provide an indication of what will happen.
- Your adviser can opt out of all the post-transfer conversion, but please note you cannot opt out if it is a bundled fund.
- Note that for ISA re-registrations, if any re-registration eligible fund or alternative share class becomes available immediately after we receive your re-registration instruction, then that fund will also be re-registered (and converted where applicable).

## What do I need to check for funds that will be converted?

If a fund you currently hold with another platform or provider will be converted as soon as we receive the holdings, then you need to ensure you understand and accept the following about the alternative share class before instructing a re-registration:

- The charges may differ from the share class currently held. Historically, many of the funds made available to you have been 'bundled' share classes. The quoted Ongoing Charge Figure of a bundled share class, typically over 1.5%, comprises the fund provider's charge for managing the investment (0.75%), our platform Service Fee (0.25%) and your adviser's ongoing commission (0.5%). A clean share class Ongoing Charge Figure consists solely of the fund provider's charge. Our Service Fee is charged separately as will any fee you agree to pay your adviser or intermediary.

- The share class conversion activity might take a few days to complete but you will not be out of the market if we need to move you into the clean or super clean share class (if available) of the same fund. This means you will probably have a different number of units in the fund after you move as the prices of different share classes of the same fund are normally different.
- You will also need to read the relevant key information document for any share classes your holdings will be converted into.

## Do I have to re-register all of the investments in my account?

- For Investment Accounts, you can re-register all of your investments, or just some of them.
- For investments held within an ISA, you can either re-register your current year ISA, holdings from all previous tax years, or both. It is possible to re-register a current year's ISA from a company and leave previous years' ISAs behind, or vice versa. However, this will not give you one of the main benefits of re-registration, which is to consolidate all of your investments in one place.
- Whether you select to re-register your current year's ISA, your previous years' ISA, or both, you do have to re-register all the investments held. Where the investment is not available through Fidelity we will arrange the sale and subsequent cash transfer of those assets into the cash element of your account (also known as Product Cash). Once the transfer has been completed you will be able to select from our full range of investments. Standard charges apply.
- ISAs that are re-registered or transferred retain their tax-efficient status.

## How long will the re-registration (and conversion where applicable) take?

- Re-registration (and conversion, where applicable) can take up to 4 weeks, but can take considerably longer (10 weeks or more) for those fund groups or platforms with no electronic re-registration capability. As a member of TISA Exchange Limited (TEX), we can provide an automated electronic transfer of wrappers and assets between fund managers and platforms. Unfortunately, this has not yet been adopted by all providers, which can cause delays. We will send you a confirmation letter once the re-registration is complete.
- Please note that while the re-registration or conversion are in progress, you will be unable to switch or redeem your funds. We strongly recommend, therefore, that you review your investments and make such adjustments as are required before instructing the re-registration.
- Once the re-registered units have been received, any further conversions to move your investments into discounted share classes could take a few days to complete, though in some cases may take longer.

## How do I re-register my investments to Fidelity?

- You or your adviser or intermediary will need to complete the online re-registration process.
- In some instances, you will be required to print, sign and return a letter of authority giving Fidelity written permission to approach your current fund or platform.

## If a conversion is required, will it be into a fund with the same income preference?

- If a conversion is necessary to move your investments into a discounted share class, it will always be into an alternative share class of the same underlying fund. The new share class will have the same income preference as the fund being re-registered.
- Any income will be automatically re-invested unless your adviser or intermediary tells us that you would like for the income to be paid out.

## What documentation will I receive?

- We will send you a letter of acknowledgement as soon as we have processed your application.
- As the re-registration (and conversion where applicable) process for each investment is completed, you will receive confirmation detailing your holdings at the point of completion and any conversions that we have placed.
- Fidelity does not issue share certificates or unit trust certificates, so you should keep acknowledgement letters and the confirmation documents for your records.
- We will send you a final confirmation summary detailing the investments that have been re-registered (and converted, where applicable), and for an ISA, those assets transferred as cash, upon completion.
- Once you have received confirmation that your investments have been re-registered (and converted, where applicable) you can then top up, switch and redeem your investments in the usual way.

## Can I change my mind about a re-registration?

- You have a 14-day period in which you may cancel a re-registration.
- The 14-day period starts when we receive your re-registration application.
- If you want to cancel, you should send us a secure message or write to Fidelity PO Box 391 Tadworth KT20 9FU, stating that you wish to cancel the re-registration of your funds to us.
- If possible, we will stop the re-registration process, so that your investments remain with your previous fund provider or platform.
- However, if the re-registration process cannot be stopped, or has been completed before we receive your cancellation instruction, we cannot re-register the assets/investments back to your old company. If this is the case we will contact you for more information.
- For ISA investments, if you want to cancel the re-registration to Fidelity but would like to keep their tax-efficient status, you may have the option of transferring it back to your original manager.
- Alternatively you may ask us to sell your investments and return the proceeds to you. However, for ISA investments this means that you will lose the tax benefits of the account.
- In the case of an ISA from the current tax year, you would then not be able to open an ISA of that type with another manager until the following tax year.

## Can I re-register my Fidelity investments to another platform?

- You can re-register any investments held in an ISA or Investment Account to another platform if they offer those investments. You will need to contact the company you want to re-register to and ask them for the relevant form.
- Any ISA monies that you are currently phasing into a Fidelity administered fund on a monthly basis will cease to be invested from the point we receive your request to re-register funds away from the platform. On completion of the re-registration of your investments we will send any uninvested phased money to your new company in cash. You can then work with your adviser or intermediary to instruct your new company where this money should be invested. Please note that some platforms/fund managers are unable to accept uninvested money in cash and therefore we are unable to guarantee that the cash holding will be sent to the new company. In some cases this money will need to be sent directly to you.
- Many providers make a charge for this service, but we do not.
- If we receive an income payment, dividend or other cash amount after you instruct a re-registration of all your assets to another provider and we are unable to forward this to your new provider, we will pay it into your bank or building society account, or send a cheque.
- If we receive an income payment, dividend or other cash amount (including Regular Savings Plan payments) after you instruct a partial re-registration, it will be retained in your account and we will follow your most recent investment instructions relating to that income payment, dividend or other cash amount. For example, if you have a Regular Savings Plan which allocates an amount to be invested in the investment you have re-registered, this amount will continue to be invested in that investment until you change your Regular Savings Plan allocations. Similarly, if you have instructed us to reinvest income or dividends from an investment that you re-register with another provider, any income we receive will be reinvested into that investment within your account.
- You will not be able to top-up, switch or sell your investments while the transfer process is taking place. We strongly recommend, therefore, that you review your investments and make such adjustments before instructing the re-registration. We will make every effort to ensure your funds are transferred as quickly as possible. However, the process is reliant on prompt action by third parties whose service levels can be variable.

## How can I obtain further information?

For more information please speak to your adviser or intermediary, or please refer to the client terms and key features documents by visiting our website at

[fidelity.co.uk/importantinfo](https://www.fidelity.co.uk/importantinfo)

You can contact us by:

**Post:** Fidelity  
PO Box 391  
Tadworth  
KT20 9FU

**Phone:** 0800 358 4060

Calls may be recorded and monitored. Call charges may vary.

