

This document is for investment professionals only and should not be relied upon by private investors.

Moving client assets made simple



Adviser Solutions



Re-registering or transferring client assets to Fidelity Adviser Solutions brings lots of advantages. You can manage all of your clients' accounts in one convenient place and you benefit from streamlined reporting, for example, and efficient management of your fees. There are lots of advantages for your clients too, such as access to a comprehensive range of wrappers and investment options all within a cost-efficient and easy-to-use service.

We help you manage the whole process of moving client assets to us and keep you fully informed about what's involved all along the way. On this page we've summarised some of the benefits of working with us and highlighted some considerations for making the transfer and re-registration process as smooth as possible.



Process

- A fully compliant process that supports the requirements of the FCA's Platform Market Study and includes a post re-registration conversion to a cheaper share class where available
- We only ask for client signatures if the existing provider requires a letter of authority
- As a member of TISA Exchange Limited (TEX), we provide automated electronic transfers between fund managers and other platforms, allowing for a smoother process
- Our re-registration and transfer process is fully online.



People

- Support from our experienced and skilled transfer specialists
- Consultative engagement to help design and implement your bespoke transfer plan
- Continuous point of contact throughout your transfer project.



Tools

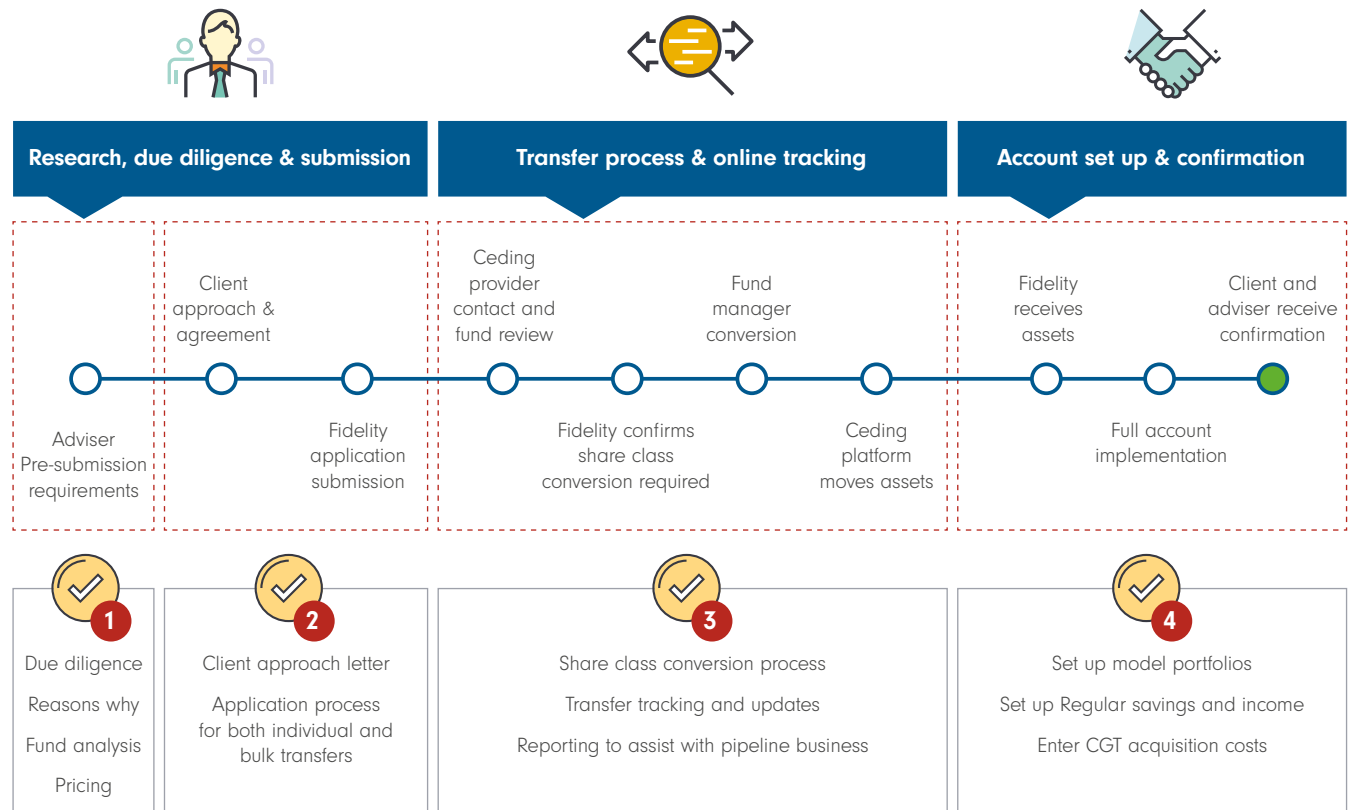
- Online illustrations are available if required
- Within an investment account, you can enter the acquisition costs once assets are re-registered, in order to receive capital gains reporting
- Re-registration and transfer tracking is provided online via the client summary screen. In addition we provide reports to assist with the tracking of transfer business.



Technology

- We support you in understanding whether the fund/share class held by your clients are available on the platform and available for re-registration
- A bulk re-registration/transfer service, should you wish to move a book of business altogether.

We provide support through the entire process. There are materials to assist you with initial suitability, technology to help track the movement of money, and a range of online tools to help you once the transfer process is complete.



Things to consider

Understanding the re-registration process and what's expected is key to conducting a successful transfer for your clients.

- How will you communicate the process to the client?
- Where are the assets being moved from? For example, are they being brought across from another platform, fund manager, product provider, or Bank/Building Society?
- Is the existing plan manager able to conduct electronic re-registrations and transfers? This will allow you to set expectations with your client regarding timescales.
- What type of accounts are you transferring – ISA, Investment Account, Pension?
- Are you considering the re-registration of assets or a cash transfer? We offer both services for ISA and Pensions (re-registration only for Investment Accounts).
- What types of funds/share classes does the client hold?
- Over what timescales are you looking to move the assets? Have you considered a bulk transfer if you are moving several clients' assets? Please refer to page 11 of this guide for further information on bulk transfers.



Fund eligibility for re-registration

If you are considering re-registering client assets, it's important to know if the funds/ share classes are compatible with our platform. You can easily check this in two ways:

- 1** Our 'Fund list' report shows eligibility – this can be found within 'Firm/Reporting services' once you have logged in
- 2** By using our online 'Transfer/Re-registration' service.

Some platforms hold share classes which are only available on their platform. In order to arrange a re-registration, we will need to identify a common share class held on both platforms and arrange for a share class conversion to be made.

Once the fund has been moved to our platform, we will automatically convert the units/shares to a cheaper share class if we offer one. This may extend the time of the re-registration process and so you can elect to opt out of this conversion (you may, for example, be planning on making a switch or other change once the fund has been moved to our platform).



Making transfers simpler

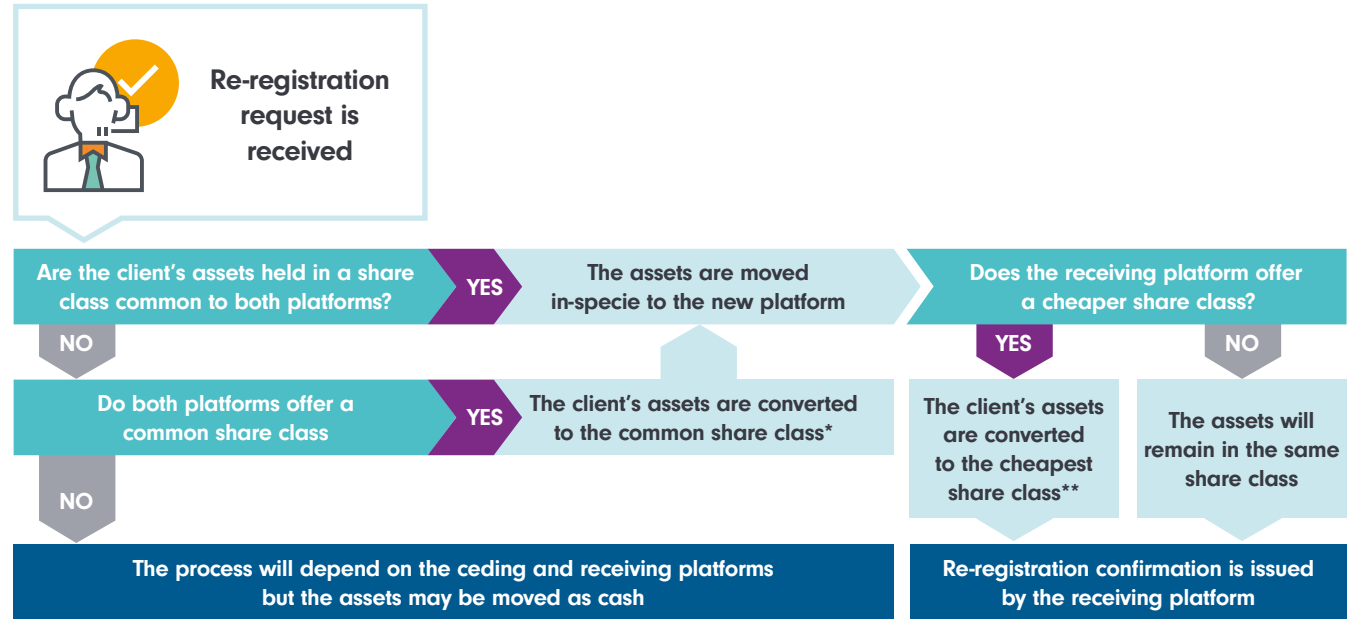
Our approach is fully in line with the rules outlined in the FCA's Investment Platforms Market Study (MS17/1.3) and subsequent Policy Statement 19/29. Here is a summary of how this works in practice.

As noted opposite, some platforms hold share classes which are only available on their platform.

An example of how we use share class conversions to move the money where this occurs is shown on the following page.

Please note: conversions are performed by the fund manager's transfer agent and this may be a manual process. Therefore, while the client remains in the market, the time a transfer takes could increase as a result of this new process.

For conversions to a cheaper share class, the receiving platform may give advisers the opportunity to opt out of this conversion. If so, advisers can then choose to switch the assets themselves, which may be a quicker process. For instance, we offer over 300 preferentially-priced share classes and will automatically convert clients into these post transfer. There is the option to opt-out of this conversion and we would encourage advisers to do so if they are planning to switch their clients' assets post transfer.



* In this instance, the ceding platform will instruct the fund manager (transfer agent) to make the conversion.

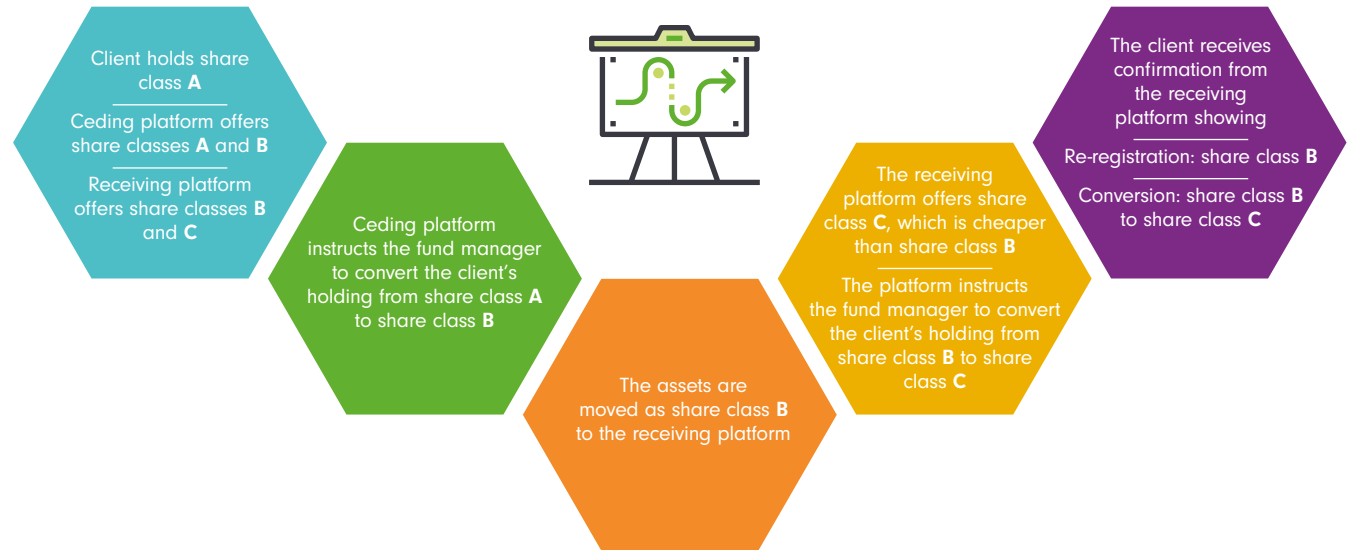
** In this instance, the receiving platform will instruct the fund manager (transfer agent) to make the conversion. Some will do this automatically while others may require an instruction from the client or adviser.

If we do not hold the fund or a common share class of that fund, a re-registration will not be possible. Depending on the account type, we will take the following action in these cases:

ISA or Pension – the transfer can still proceed but we will request that this holding is sold and transferred as cash. Any funds moved in this way will be placed into the ISA or Pension Product Cash account.

Investment Account – we will leave these assets with the existing provider and only move the assets we can accept. We will request any money held within the cash account is also transferred. It may be worth reviewing funds and share classes prior to submitting an application, as it may be appropriate to switch assets so that they can all be moved to us. Alternatively, you could consider selling and placing the proceeds into the cash account (please remember to consider any CGT implications).

Unit conversion



Additional points for consideration

Understanding the re-registration process and what's expected is key to conducting a successful transfer for your clients.

- Did you know, where you have been granted access by the fund manager, we can host **restricted share classes**? We will automatically convert holdings into these share classes following a re-registration to our platform, unless you choose to opt out of a post-re-registration conversion.
- **Bundled funds** – if your client still holds these funds, which typically carry higher charges, we can accept a re-registration into our ISA and Investment Account. We will automatically convert these funds into the equivalent clean share class once we have received them. You will not be able to opt out of this conversion. Please note we do not support bundled funds within our Pension.
- We recommend that you obtain relevant **Capital Gains Tax** costs and information from the existing provider prior to the move. You can then enter the capital gains acquisition cost of the fund holding once the transfer has been completed (find out more by downloading our factsheet on our [enhanced acquisition costs functionality](#)). A helpful guide is also available on [calculating gains and losses for CGT purposes](#).



Considerations when moving a pension

- You may wish to think about a cash transfer as re-registrations aren't always possible and, in our experience, they can take considerably longer.

Types of pension products suitable for re-registration

- Pensions held on platforms – in most cases platforms will hold a clean version of an OEIC or unit trust and it is likely they will offer the same share class.
- Funds held within SIPPs – where the SIPP holds a clean version of an OEIC or unit trust.

Drawdown considerations

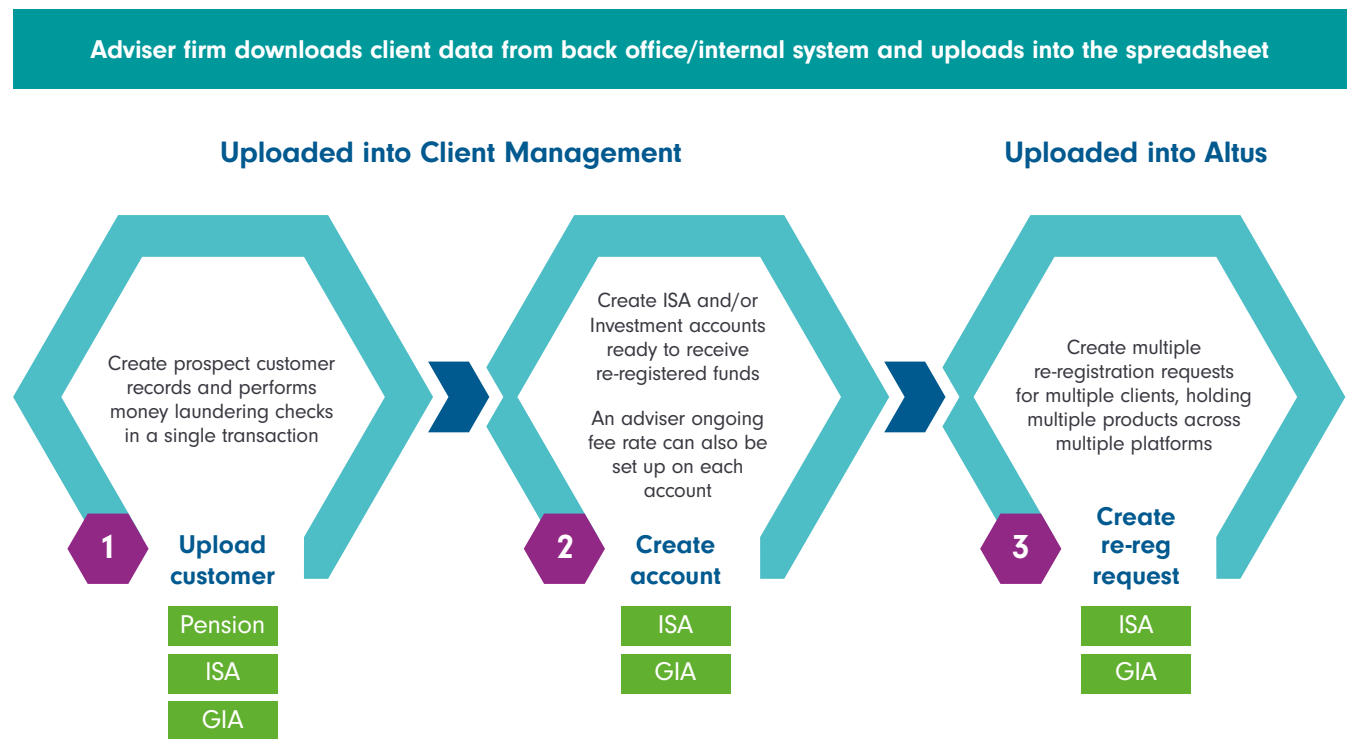
- Existing drawdown accounts can be transferred as cash or re-registered to our platform (both capped and flexi-access arrangements).
- You can transfer an uncrystallised plan to us and instruct us to fully or partially crystallise the plan upon receipt.
- Please be aware that during the re-registration process there may be disruption to a client's income payments. It is worth checking with the existing provider whether they will continue to pay income during this period.



Are you moving several clients to our platform? If so, bulk re-registration may be possible.

There are three steps to the bulk re-registration process:

1. **Upload Customer** – this can be used as a standalone feature for ISA/Investment Account and Pension clients.
2. **Create account** – for ISA & Investment Account via automated providers only.
3. **Create re-registration requests** – for requesting ISA & Investment Account funds directly via Altus.



Tracking cases

Once an application has been submitted to us, you can quickly track the progress through online instruction tracking. This saves you time as you do not have to contact us directly. You can also choose to switch on transfer notifications, which are sent via email to the individual who submitted the instruction. These provide an update without you having to log in.

An indicative timeline will be provided for completion of the instruction based on average timescales of automated and non-automated providers.

Transfer status
Asset status

1 Application received

- ✓ Documents received
20/03/2021

2 Transfer initiated

- ✓ Account valuation requested
20/03/2021
- ✓ Account valuation received
23/03/2021
- ✓ Transfer request accepted
23/03/2021

3 Asset transfer

- 🕒 Asset transfer in progress
23/03/2021

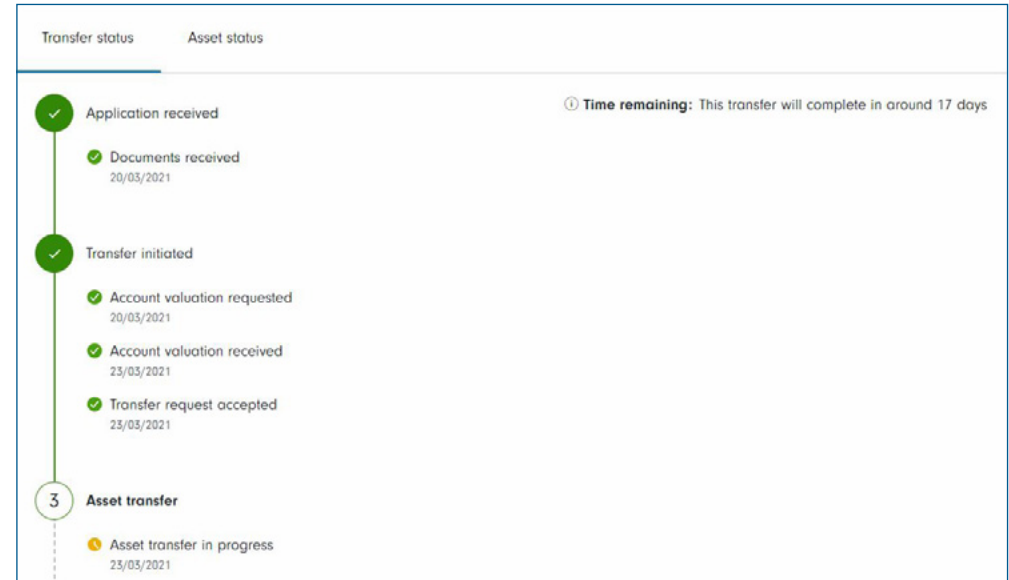
4 Transfer completed

i Time remaining: This transfer will complete in around 17 days

i OLD MUTUAL WEALTH (FNZ) has accepted our transfer request and we are waiting for them to make the transfer of assets. Please refer to the 'Asset status' tab for more details

| Transfer status | Asset status | | | |
|--|--------------|--------------|-------|--------------------|
| Investments ⓘ | | ISIN Number | Units | Status |
| Merian North American Equity U1 Acc | | GB008HBX8800 | 0 | In progress |
| Rathbone Ethical Bond Fund S Acc (Restricted Fund) | | GB008DD0RN99 | 0 | In progress |
| LF Lindell Train UK Equity Fund Acc | | GB00B18B9X76 | 3249 | Funds received |
| EdenTree Responsible and Sustainable GBP Bond B Inc | | GB00B2PF8D20 | 22289 | Funds received |
| Janus Henderson Strategic Bond I Acc | | GB0007533820 | 3508 | Funds received |
| CASH | | | 0 | Valuation received |
| Jupiter European Fund I Class Inc | | GB00B4NVSH01 | 209 | Funds received |
| Legal & General UK Property Feeder Fund (I) - Accumul... | | GB00BK35F408 | 16072 | Funds received |
| Aviva Investors High Yield Bond Fund SC 2 Inc | | GB00B3CGJ386 | 3636 | Funds received |
| Jupiter Ecology I Class Inc | | GB00B7W6PR65 | 3621 | Funds received |

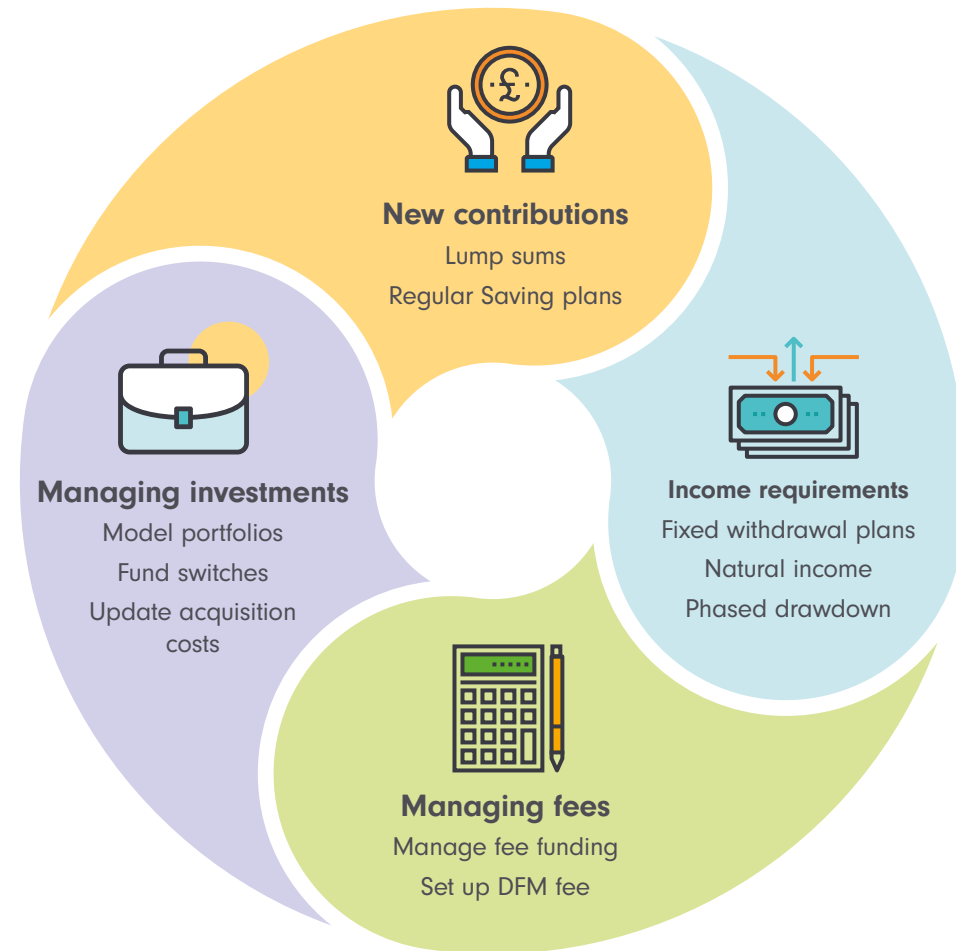
The tracking will highlight each step of the process at account and individual asset level.



- Transfer tracking is not currently available for pension re-registration and drawdown transfers
- Re-registrations for pension savings accounts appear in online instruction tracking but only update once all the re-registered assets have been received (there is no interim status updates due to the manual nature of the process)
- Tracking for bulk applications are provided separately.

Managing clients online once their accounts have been transferred

Once a transfer has been completed, additional tasks may be required (for example, setting up an income or regular contribution). Opposite are some of the most common transactions which can all be completed online on our platform.



If you would like further details on the support we offer, please contact your usual representative.

Adviser Solutions

