

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

A guide to Company, Trust and Charity business with Fidelity Adviser Solutions

Companies,
Trusts and
Charities

 Adviser Solutions



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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 Adviser Solutions. Most of our services for private client accounts which you may be familiar with, such as our Model Portfolio, Discretionary Fund Management (DFM) and Adviser Fees services, are available for these types of business. However, there are some differences as these accounts can be complex.

Paper forms are required for initial applications, subsequent top ups and withdrawals (your clients may well find paper copies helpful for their own records). 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 before submitting top ups, withdrawals or conducting any other activity.

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.

- We may have additional requirements if the application includes the SICAV product, or if something is deemed necessary upon review.
- 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:

- Investments in Fidelity SICAV range
- Investment in a private trust of £1m 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 the Trusts, 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.

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 names of the trustees. All trustees are required to be account holders – we find this most accurately represents the legal ownership of the trust. This also helps to identify who needs to agree any instructions.

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

Please post the application and the trust documents to us once the trustees are ready to make the investment. Alternatively, you can upload the form and documents using the online service.

If one of the trustees is a company, please also refer to the Company part of this guide for relevant documentation to verify the entity.

If the investment exceeds £1m, 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 beneficiary with an absolute entitlement (If there are any difficulties providing this information please contact us for guidance).
- ☒ 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 or completed Telegraphic Transfer forms for electronic payments. 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 7 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 should complete Individual Self-Certification for each grandchild.

Managing the account

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

Most activities can be conducted online, as shown below. However, adding money and making withdrawals require a form and usually the signatures of all the trustees.

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

Activity	How to submit an instruction
Switching	Online
Rebalancing	Online
Topping up	Trust application form signed by all the trustees. Please do not use the online Cheque Payment Slip.
Selling	A sell form can be produced online which must be printed and signed by all trustees. This sell form can be submitted to Fidelity through our Upload & Send Documents service. Alternatively a letter signed by all the trustees can be returned to Fidelity by post.
Amending ongoing fees	Online
Requesting Adviser Specified Fee	Online
Re-registering assets	A 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.

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.

When we receive the form we will set up a new account in the name of the trustees and move investments into it from the present account.

The new account will have a different number but you can keep the same account designation if you would like.

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.

If there is a change of trustees on a pension trust or where a company is acting as trustee, please do not use the Change of Trustees form. We require a Stock Transfer form and a Deed of retirement or appointment.

Please note that if we only receive the Deed, we will place restrictions on the account until the Stock Transfer form is received.

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.
- **An online Cheque Payment Slip is received**
We are unable to accept an online application to set up a trust account. Please always use the relevant trust application form.
- **The tax residency of an interested party is not provided**
An Individual Self Certification for absolutely entitled beneficiaries, commonly beneficiaries of a Bare trust, and any other interested party such as a protector or appointer, is always required.

Pension Trusts

Getting started

UK-registered Pension Trusts can utilise our wide fund range to make investments while the trustees retain all scheme administrative functions. In addition, Pension Trusts are able to access valuable services through our platform, such as holding multiple member accounts with easy to reference designations.

The account will be set up in the names of the trustees. All trustees are required to be account holders – we find this most accurately represents the legal ownership of the trust. We also find this 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're in the process of moving existing company accounts, trust accounts and new account openings to our main administration system. This is happening in stages depending on the type of company or trust account in question. For Pension Trusts, we have moved accounts with a single corporate body trustee to our main administration system. Accounts with multiple trustees and pension trusts for occupational schemes have not yet been moved. Where requirements differ, we have noted them in this section.

Please post the application and the trust documents to us once the trustees are ready to make the investment. Alternatively, you can upload the form and documents using the online service.

We require the following documentation to set up an account:

- ☒ A Pension Trust application form, in the names of all the trustees or where there is a single corporate body trustee, use our 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 than 25%. Where there is no shareholder with more than 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 can accept cheques or completed Telegraphic Transfer forms for electronic payments; we will contact you with our bank details on receipt of the application (please do not transfer a payment to us beforehand). If there is a single corporate body trustee, you can complete source bank account details for bank transfers on the Personal Pension Trust application form. We do not require a separate Telegraphic Transfer form in this scenario.
- ☒ 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 must be the primary holder (we will only send documentation to the primary holder).

Please also check 'Certification requirements' within the Appendix on page 7 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 (Paul as the secondary holder)
- 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
- We need verification documents for the company and Paul.

Managing the account

In all cases, you should check with the trustees that you have authority to place deals when managing the trust's assets. This needs to be supported by the Trust Deed (this is particularly important where there is a Corporate Trustee, as they often have specific requirements which may limit your authority, such as selling investments).

Most activities can be managed online, as shown below. However, adding money and making withdrawals require a form and the signatures of all the trustees.

Activity	How to submit an instruction
Switching	Online
Rebalancing	Online
Topping up	Pension Trust application form signed by all the Trustees. Please do not use the online Cheque Payment Slip.
Selling	A sell form can be produced online which must be printed and signed by all trustees. This sell form can be submitted to Fidelity through our Upload & Send Documents service. Alternatively a letter signed by all the trustees can be returned to Fidelity by post.
Amending ongoing fees	Online
Requesting Adviser Specified Fee	Online
Re-registering assets	A pension trust application to record details about the scheme 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.

- **A Telegraphic Transfer form is not received**

Payments can be made by electronic transfer. However, confirmation of the source bank account is required and this should be provided on our Telegraphic Transfer form. A separate Telegraphic Transfer form is not required for single corporate body pension trusts where the Personal Pension Trust application is used.

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 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 once the company is ready to make the investment. Alternatively, you can upload the form and documents using the online service.

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 than 25%. Where there is no shareholder with more than 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 7 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).

Managing the account

Most activities can be managed online, as shown below. However, adding money and making withdrawals require a form and the signatures of two authorised signatories.

Activity	How to submit an instruction
Switching	Online
Rebalancing	Online
Topping up	Company application form signed by two authorised signatories. Please do not use the online Cheque Payment Slip.
Selling	A sell form can be produced online which must be printed and signed by all trustees. This sell form can be submitted to Fidelity through our Upload & Send Documents service. Alternatively a letter signed by all the trustees can be returned to Fidelity by post.
Amending ongoing fees	Online
Requesting Adviser Specified Fee	Online
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 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 once the charity is ready to make the investment. Alternatively, you can upload the form and documents using the online service.

We require the following documentation to set up an account:

- ☒ The Company, Charity and Society application form (which is also suitable for charity investments), 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 7 before submitting the application.

Managing the account

Most activities can be managed online, as shown below. However, adding money and making withdrawals require a form and the signatures of two authorised signatories.

Activity	How to submit an instruction
Switching	Online
Rebalancing	Online
Topping up	Company application form signed by two authorised signatories. Please do not use the online Cheque Payment Slip.
Selling	A sell form can be produced online which must be printed and signed by all trustees. This sell form can be submitted to Fidelity through our Upload & Send Documents service. Alternatively a letter signed by all the trustees can be returned to Fidelity by post.
Amending ongoing fees	Online
Requesting Adviser Specified Fee	Online
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 81 on any business day between 9.00am and 5.30pm.



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