

# EQi Terms and Conditions for James Hay



Our Privacy Notice to clearly explain how we protect your data and your rights under UK GDPR. To read the latest version, please visit <https://privacy.equiniti.com>

**Alternative Formats:** If you'd like these Terms and Conditions in Braille, large print or audio tape, please contact our Customer Experience Centre: 0333 207 6371 or +44 (0)333 207 6371 from overseas. Lines are open from 08:00 to 17:30 Monday to Friday excluding UK public holidays.

**For deaf and speech impaired customers, we welcome calls via Relay UK.**

Please see [www.relayuk.bt.com](http://www.relayuk.bt.com) for more information

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# EQi Terms and Conditions for James Hay



## 1. Terms and Conditions

It is important you read these Terms and Conditions carefully. These Terms and Conditions constitute a legally binding agreement in relation to your Account and the provision by us of any Service. Before you submit an Application Form, you should read all the terms relevant to that Service as set out below. This is for your own protection. If you do not understand these Terms and Conditions, please contact us on 0333 207 6371.

Before you accept these Terms and Conditions and sign up to any Service we can provide to you, it is vital you read the Risk Warnings which relate to investment in securities such as shares and bonds.

These Terms and Conditions will take effect as soon as you use any of our Services. Please read them all carefully, including the relevant 'EQi Account Application Form' you submit to us, the relevant Charges Schedule, which you can view on James Hay's website, and the documents available on our Website, as they set out the basis on which we will provide our Services to you. You should print, copy and keep them in a safe place.

If there is any conflict between these Terms and Conditions set out in this document and any other document, these Terms and Conditions will apply.

If you require further information on these Terms and Conditions or need to contact us, please see the Website.

## 2. Definitions

**Account** – an EQi share-dealing account which is one or more of:

1. a dealing or joint dealing account;
2. a Shares ISA;
3. a SIPP Dealing Account;

**Account Investments** – shares, cash and other investments held in the Account;

**Applicable Regulations** – any law, rule or guidance which affects us or your Account or any service; most of which are contained in the FCA Rules;

**Application Form** – a completed application form relating to an Account;

**Authorised Bank** – a bank, or other financial institution, that is either regulated within the UK to hold Client Money or is regulated in another EEA country to hold deposits and

permissions extend to offering these services within the UK;

**Available Investment** – one of the range of Investments that is available for investment through the Dividend Reinvestment Service and Regular Investment Service;

**Available Cash Balance** – the cash balance in your Account, which is the total of cleared cash credited to the Account and uncleared cash awaiting settlement in respect of investments we have sold for you;

**Base Rate** – the base interest rate published by the Bank of England from time to time;

**Business Day** – any day, other than a Saturday, Sunday or English bank holiday, on which banks are open for business in London;

**Charges Schedule** – The EQi Charges Schedule for accounts opened within a James Hay SIPP, GIA, ISA or Wrap product, detailing the current fees, charges and interest rates applied by EQi. This is separate to the charges applied by James Hay, as outlined in their own product charges schedules;

**Client** – a person who signs up for a Service, and to whom we provide that Service;

**Client Money** – as defined in the FCA Rules, but broadly this is money held by us for you in respect of your investments you have entered into or are about to enter into and not held in your own personal name;

**Client Money Rules** – the requirements of the FCA Rules relating to holding Client Money;

**Complex Instrument** – a complex investment such as a derivative, option, future or swap;

**CREST** – the centralised system for settlement of securities for the United Kingdom and Ireland, operated by Euroclear UK & International Limited;

**Customer Number** – the unique number allocated to you when you became a Customer;

**Dealing Period** – the period during which a deal can take place on the market on which we carry out that deal (i.e. its opening hours). Details of market opening hours can be found on the Website;

**Device** – a device which you can use to access your Account online on the Website;

**Dividend Reinvestment Service** – the facility to reinvest dividend income from investments held in eligible Accounts in the purchase of additional investments in the company paying the dividend;

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**DRS Available Investment** – one of the range of investments that may be available from time to time for investment through the Dividend Reinvestment Service and as published on the Website;

**EEA** – The European Economic Area;

**Equiniti Group** – Equiniti Financial Services Limited, its subsidiaries and parent companies and any subsidiary of any of its parent companies;

**FCA and FCA Rules** – mean respectively, the Financial Conduct Authority or any successor to it and rules made by the FCA, as amended from time to time;

**Investments** – the investments which you may purchase, sell or subscribe for using our Services, details of which are set out on the Website;

**ISA** – an individual savings account in accordance with the ISA Regulations;

**ISA Investments** – shares, cash and any other investments held in a EQi ISA as permitted by the ISA Regulations;

**ISA Manager** – your HM Revenue & Customs approved ISA Manager responsible for administering your ISA in accordance with the ISA Regulations;

**ISA Qualifying Investments** – investments which can be held in an ISA in accordance with the ISA Regulations;

**ISA Regulations** – the Individual Savings Account Regulations 1998 and the related HM Revenue & Customs guidance notes for ISA managers, as from time to time amended and in force;

**Issuer** – any company which issues investments;

**James Hay** – the trading name of James Hay Services Limited (JHS) (registered in Jersey number 77318); James Hay Administration Company Limited (JHAC) (registered in England number 4068398); James Hay Pension Trustees Limited (JHPT) (registered in England number 1435887); James Hay Wrap Managers Limited (JHWM) (registered in England number 4773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England number 7259308). JHS has its registered office at 2nd Floor, Gaspé House, 66-72 Esplanade, St Helier, Jersey, JE1 1GH. JHAC, JHPT, JHWM, and JHWNC have their registered office at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. JHAC and JHWM are authorised and regulated by the Financial Conduct Authority.

**James Hay Services Limited** – is the provider of the SIPP and has appointed James Hay Pension Trustees Limited as Trustee of the Scheme and James Hay Administration Company Limited to administer the Scheme.

**James Hay Wrap Managers Limited (JHWM)** – is your HM Revenue & Customs approved ISA manager and is responsible for administering your ISA in accordance with the ISA Regulations.

Reference to James Hay in this document includes these companies where relevant in the particular context and unless a specific company name is mentioned.

**Limit Order** – an order to buy or sell an investment at a specified price or better and for a specific size;

**Member** – an individual or a SIPP Member, who has registered as a Member and whose registration has been accepted by EQi;

**Nominee** – our associate company, Wealth Nominees Limited, or any other company (whether or not in the Equiniti Group) we may decide on in the future to act as Nominee for holding your Investments;

**Online market size** – The largest number of shares that we are prepared to trade online at the quoted price at any given time. This can vary by stock and may change at any time

**Order Execution Policy** – our order execution policy which is available on the Website;

**Pension Scheme Rules** – any statutory provisions, regulatory requirements and the specific rules of the relevant SIPP from time to time in force;

**Personal Representative** – is as defined in section 55(1)(xi) of the Administration of Estates Act 1925 (i.e. somebody who has grant of probate or letters of administration of the estate of someone who has died);

**Regular Investment Amount** – the amount invested or to be invested in an Available Investment within an Account each month, which includes our fees and charges;

**Regular Investment Service** – the facility to invest an amount of money in an Available Investment at regular intervals into an eligible Account, as described on the Website and in these Terms and Conditions;

**Retail Client** – as defined by the FCA in the FCA Rules, a customer, who is not a professional client or an eligible counterparty;

**RIS Available Investment** – one of the range of investments as may be available from time to time for investment through the Regular Investment Service and as published on the Website;

**RIS Trade Date** – the date on which investments are purchased through the Regular investment Service. This date is specified on the Website for both monthly and

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other payment intervals (if applicable), except where that day falls on a day that is not a Business Day, when investments will be purchased on the next Business Day;

**Risk Warnings** – a document that can be obtained from our Website which details some of the risks associated with using this Service.

**Secure Electronic Message** – an electronic message which you may view or send when you access your Account via the Website;

**Services** – primarily, the facilitating of trades and the provision of custodial and administrative services relating to assets held on your behalf;

**Shares ISA** – an ISA provided by James Hay Wrap Managers Limited and designated as a stocks and shares ISA under the ISA Regulations;

**SIPP** – a self-invested personal pension, which is an Investment- Regulated Pension Scheme within the meaning of the SIPP Regulations;

**SIPP Administrator** – where a SIPP Trustee opens a SIPP Dealing Account, the person(s) responsible for the maintenance and running of the SIPP. The SIPP Administrator is James Hay Administration Company Limited;

**SIPP Dealing Account** – a EQi SIPP Dealing Account which is an account or a sub-account opened for a SIPP Trustee in respect of a SIPP Member;

**SIPP Investments** – shares, cash and any other investments held in a SIPP Dealing Account;

**SIPP Manager** – the person appointed as such by the SIPP Trustee and the SIPP Member;

**SIPP Member** – the individual who has beneficial ownership of pension assets within a SIPP in respect of whom the SIPP Trustee has opened the SIPP Dealing Account;

**SIPP Regulations** – the provisions in relation to the taxation of Investment- Regulated Pension Schemes, as set out in Schedule 29A of the Finance Act 2004;

**SIPP Trustee** – the person in whose name a SIPP Dealing Account is opened, who is the legal owner of the assets in the SIPP. The SIPP Trustee is James Hay Pension Trustees Limited;

**SMS** – “Short Message System”, a mechanism enabling text messages to be received and/or sent by mobile phone;

**Sterling** – the lawful currency of the United Kingdom of Great Britain and Northern Ireland;

**Stop Order** – an order to buy or sell an investment once the price of that investment reaches a certain price;

**Tax Year** – a year beginning on 6 April in any calendar year and ending on 5 April the following year;

**Terms and Conditions** – the Terms and Conditions set out in this document, your Application Form for each Account or Service and the matters set out on our website and any other document referred to in any of them (excluding the Order Execution Policy);

**Website** – the internet website relating to EQi at [www.eqi.co.uk](http://www.eqi.co.uk) or James Hay at [www.jameshay.co.uk](http://www.jameshay.co.uk), as we may notify you of from time to time;

**“We”, “Us”, “Our”, “EQi”** – means Equiniti Financial Services Limited trading as EQi;

**“You” and “Your”** – as the context requires, any person using the Website or any of our Services, including a SIPP Trustee, SIPP Manager or SIPP Member.

For ease of reading these words **“we”, “us”, “our”, “you”** and **“your”** are not shown in capitals.

## 3. About us: who we are and how we are regulated

3.1 We are Equiniti Financial Services Limited and are authorised and regulated by the Financial Conduct Authority of 12 Endeavour Square, London E20 1JN (under reference 468631). Our main business is investment and general insurance services. Our registered office is in the UK at Highdown House, Yeoman Way, Worthing, West Sussex BN99 3HH. We are registered as a limited company in England and Wales, number 06208699.

3.2 “EQi” is a trading name of Equiniti Financial Services Limited, part of the Equiniti Group.

3.3 The Services are provided to you by us as part of your agreement with James Hay.

## Financial Services Compensation Scheme

3.4 We are covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations, you may be entitled to compensation from the FSCS. This will depend on the type of agreement you have with us and the circumstances of the claim. Most types of claims for FCA regulated business are covered for 100% of the first £85,000 per person. If you have more than one



product with Equiniti Financial Services Limited, this limit applies to all assets within those products.

For further information about the FSCS (including the amounts covered and eligibility to claim) please refer to the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk) or call 0207 741 4100 or 0800 678 1100. There are limits on how much compensation can be paid and you should note that some conditions apply to qualify for compensation under the FSCS.

## Complaints

- 3.5 If you have a complaint of any kind, please let us know. We will do our utmost to resolve it. Please put your complaint in writing to us at the following address: Complaint Resolution Team, EQi, PO Box 4923, Worthing BN99 6SF. If we cannot resolve the issue between us, you may – so long as you are eligible – ask the independent Financial Ombudsman Service to review your complaint. Our leaflet 'What will happen if you complain?' has more details about our complaints procedure and can be downloaded from our Website;

## 4. The extent and nature of our Services

- 4.1 This service is provided on an execution-only basis. In other words, we will carry out your instructions but we do not give any kind of investment or tax advice, nor advise you on the merits of any particular transaction. In particular, we will not assess the suitability of transactions conducted for you or services provided to you under these Terms and Conditions and you are not covered by the FCA Rules on assessing suitability. If you are in any doubt about using the service, you should consult a professional adviser. You may not and must not regard either the information or any opinion expressed on the Website as advice or an offer to buy, sell or otherwise deal in a particular way.
- 4.2 We may delegate any of our administrative functions and responsibilities to a third party. If we do, we will satisfy ourselves that the third party is competent to carry out any such function or responsibility, but we will remain responsible for the operation of your Account in accordance with these Terms and Conditions.
- 4.3 We provide a series of Risk Warnings, which apply to investments and dealings generally. It is vital you consider these carefully.

## 5. Your Application

- 5.1 We reserve the right to refuse any application for an Account you make (including an application to transfer an existing ISA) without giving you any reason.
- 5.2 If your Application Form is not completed in full, we will not open your Account until you have provided the missing details. You must supply us with all missing details within 30 calendar days following your application, or it will lapse and you will have to reapply if you still want to open an Account.
- 5.3 In order to open a SIPP Dealing Account, the SIPP Member, and if relevant the SIPP Manager, and the SIPP Trustee and if separate the SIPP Administrator must complete the relevant section of the SIPP Account application form in full and return it to James Hay by post.
- 5.4 Dealing fee(s) and all charges we make are specified in our Charges Schedule. Fees, charges and expenses due to us (or agents used by us) from you plus any applicable Value Added Tax (VAT) will be collected in accordance with section 22 of these Terms and Conditions, apart from any fees, charges or expenses, which the ISA Regulations require to be met from the cash in your Shares ISA.

## 6. Your right to cancel

- 6.1 You have the right to cancel any Account you open with us within 14 days after the day on which we accept your application to open that Account by sending James Hay written notice in accordance with the terms of your agreement with James Hay.
- 6.2 If you cancel, we will:
- (a) return any payments we have received for that Account less any fees, costs and sums invested; or
  - (b) sell any investments already purchased and pay to you the sale proceeds net of any charges and any market losses to the bank account from which payment was received by us and any other cash we are holding for you in the Account:
- 6.3 In the case of a SIPP Dealing Account returns and transfers in accordance with section 6.2 will be made to the SIPP Trustee.

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## 7. You and your responsibilities

- 7.1 We classify you as a Retail Client. We are required by the FCA Rules to classify you as either a retail or professional client or an eligible counterparty. Each category has different protections made under the FCA Rules with retail clients having the greatest protection. If however you would otherwise be an eligible counterparty or a professional client, you may not necessarily have the rights of a retail client under the FCA rules. Unless you notify us that you are acting as an agent for someone else, we will treat you alone as our Client for the purposes of the FCA Rules.
- 7.2 If you notify us that you are acting as an agent for someone else, provided you and they agree in writing, we will treat the person on whose behalf you act (and only them) as our Client for the purposes of the FCA Rules and will categorise them as a retail client. Both you and the person on whose behalf you transact will be responsible in respect of your transactions.
- 7.3 In the case of a SIPP Dealing Account, we will treat the SIPP Trustee and not the SIPP Member or the SIPP Manager as our Client (and will categorise the SIPP Trustee as a Retail Client).
- 7.4 Before you begin using any of our Services, it is important that you consider the confirmations set out below. You should continue to operate an Account only if all of these are correct, not only as of the date that you open that Account, but also on the date you enter into any additional agreement with us and as of the date of each transaction and whenever you use our Services. By agreeing to these Terms and Conditions you agree and confirm to us that the confirmations are and will be true at all such times:
- (a) you are aged 18 or over;
  - (b) you confirm that you are acting as principal and on your own behalf, unless you inform us to the contrary;
  - (c) you confirm that you are bound by, and you have the power, authority and approvals to enter into and perform your obligations under, these Terms and Conditions;
  - (d) you confirm that you have, and any person designated by you will at all times have, the necessary authority to act in all respects in relation to these Terms and Conditions and each transaction;
  - (e) you confirm that you are not insolvent or bankrupt or subject to any insolvency proceedings or arrangements and if you are a company you confirm that no steps have been taken to appoint a receiver, manager or administrator either of you or over any of your assets and that no steps have been taken for your winding-up or bankruptcy;
  - (f) you will provide us promptly on request with a copy of any documents, which we may reasonably require from time to time;
  - (g) you will not use our Services, operate any Account or use the Website for any purpose which is unlawful, abusive, libellous, obscene or threatening;
  - (h) you will ensure that all investments and cash deposited with us are free from any rights or claims of third parties; and
  - (i) you are resident in the UK for tax and all other purposes.  
If any of these confirmations are untrue or your circumstances change, you must tell us as soon as you can.
- 7.5 To enable us to comply with our obligations under the Applicable Regulations, we may at any time ask you to provide and/or update information and supporting documentation about yourself, your transactions and/or the source of your wealth, cash and/or income. Where we have not received satisfactory information or documentation within our specified timescales, we may (without limiting our right to take any other action we reasonably consider to be appropriate) take some or all of the following actions under section 20.10 of these Terms and Conditions until we receive satisfactory information or documentation:
- (a) restrict online access to your Account(s) via our Website;
  - (b) decline to carry out your instructions to trade investments;
  - (c) decline to carry out your instructions to withdraw or transfer cash or investments from any Account(s);
  - (d) apply restrictions to your use of any Services; and/or
  - (e) decline to carry out your instructions to transfer your Account(s) to another provider.





7.6 We may use your information, including but not limited to the information you provide to us when you submit an Application Form, in order to enforce or obtain settlement of debts owed to us or in relation to investments made on your behalf and we may share your information with any debt collection, debt tracing or other agent for these purposes. We may also share your information with any third parties in respect of whom you have had dealings or made investments through any Service we provide and in accordance with the Privacy Notice. To read the latest version, please visit <https://privacy.equiniti.com>

## 8. Running your Accounts

- 8.1 You accept full responsibility for the monitoring of each of your Accounts, including any instructions you have in place.
- 8.2 You agree to notify us as soon as you become aware of any of the following:
- (a) that you have not received, within the expected timeframe, a confirmation from us (in any form) indicating that an instruction or order was received and/or executed; or
  - (b) that you have not received, within the expected timeframe, an accurate contract note in respect of a transaction; or
  - (c) receipt by you of a contract note or confirmation of an instruction, order or transaction, which you did not place (unless this arises from the default action taken under a Corporate Action); or
  - (d) any inaccurate information in your Account balances, annual statements and tax vouchers, investments held or transaction history or personal data relating to any Account.
- 8.3 When an Account is opened, we will issue you (and any joint account holder and, in the case of SIPP Dealing Accounts, the SIPP Member) with a Customer Number to allow access to the Account, either online on the Website, using a device or by telephone.
- 8.4 You acknowledge and agree that:
- (a) you (and any joint account holder) are responsible for the confidentiality and use of your Customer Number; and
  - (b) we may rely on all orders and secure message

instructions using your Customer Number when you have entered the website via your James Hay online account and you will be bound by any agreement entered into or expense incurred on your behalf in reliance on such orders and secure message instructions.

- 8.5 A SIPP Trustee agrees to give dealing authority to the relevant SIPP Member and the SIPP Manager for the SIPP Dealing Account opened in respect of that SIPP Member. This means that instructions in respect of dealing and corporate actions will be accepted only from the SIPP Member or the SIPP Manager. In the event of the SIPP Member's death, this authority will pass to the SIPP Trustee once such documentary evidence of death, as we require, has been received from the SIPP Trustee. The SIPP Member is responsible for ensuring that orders and instructions are given to us in accordance with the Pension Scheme Rules.
- 8.6 Any decisions in respect of a change to the Terms and Conditions governing the SIPP Dealing Account must be taken by the SIPP Trustee.
- 8.7 We will accept instructions to transfer cash to and from the SIPP Dealing Account only from the SIPP Trustee. Any instructions received to transfer cash will be treated as acceptable by the SIPP Member.

### Joint Accounts

- 8.8 You may instruct us to open an Dealing account in the joint names of between two and four people. All account holders must submit to the identification procedures. The names on the Nominated Bank Account must match the names on the Dealing account.

You or any joint account holder applying for the service, placing orders and/or giving instructions are deemed to have read and accepted these Terms and Conditions and agreed to be bound by them. In this case there are some important points to remember;

- each of you is jointly and severally liable for complying with the Terms and Conditions. If any one of you fails to comply with these Terms and Conditions we can take action against any of you individually or all of you together. For example, we can take action to recover the whole or part of any debt from any one or more joint holders.
- we may give any information about your Dealing account to any of you. Each of you

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agrees that we can act on any information that you may give us from time to time, as long as we treat such information in accordance with section 18.19 of these Terms and Conditions.

- we must have a letter signed by all of you, to put your Dealing account assets into the name of some, but not all, of the account holders.
- if one of the joint holders dies we are entitled to treat the survivor(s) as solely entitled to all assets held in your Dealing account and may act on their instructions.
- except for any specific situations already mentioned, a notice or report we send to one of you counts as a notice to you all.
- we will stop providing the Service if any of you notifies us that the joint account can no longer be operated by one of you alone.

8.9 If your Account is a joint account, any joint account holder may give us instructions in relation to the Account without the others' knowledge. For the protection of all joint holders we may – always at our sole discretion – take steps to confirm that you all agree to any particular instruction. We are bound to do this if we receive a court order requiring us to do so.

## 9. Dealing

9.1 Orders will be accepted to purchase investments only where you hold sufficient cash in the relevant Account to cover the cost of the proposed order (including all fees and charges) or are due to receive proceeds of a recent sale through us, in which case, by placing that further order you automatically authorise us to apply these proceeds to your purchase.

9.2 You may not short sell, that is, sell investments you do not own. It is your responsibility to ensure your Account has sufficient investments in it to enable settlement of transactions which may result from your orders. Once we have received your orders, you will not be able to change them, except in the case of orders necessarily pending execution, such as Stop Orders or Limit Orders. Your orders will not bind us until we have accepted them.

9.3 Where an Account is in joint names, we will accept instructions from either of you to buy or sell investments but we will require instructions from both of you communicated through James Hay to authorise a transfer of investments out of your Account.

## Orders

9.4 If we accept your instructions or orders, we will take all reasonable steps to carry them out. However, we will not be responsible for any loss or expense you incur if we are unable to do so for whatever reason (other than our negligence, fraud or deliberate default), or if there is a delay or change in market conditions before the transaction takes place.

9.5 If we receive an order from you, in response to, and within the time given for acceptance of a fixed quotation then your order will be carried out in accordance with the quotation.

9.6 You can buy, sell or subscribe for investments during any Dealing Period. If we accept instructions inside the Dealing Period they will be carried out as soon as reasonably practicable, which will usually be in that Dealing Period.

## Size limits

9.7 In circumstances where you wish to trade in a size exceeding the maximum online size, you should telephone us or submit an order online to our dealers so that we can execute the trade. You cannot break up your order into a number of orders of a smaller size.

## Best execution

9.8 We will provide best execution on all transactions where such a requirement applies in accordance with, and as defined by, the FCA Rules and the rules of the relevant exchange. This means we will take all sufficient steps to obtain the best possible results for you, taking into account price, costs, speed, likelihood of execution and settlement, size, nature and other relevant considerations. Details of our Order Execution Policy are set out on the Website and can also be provided on request.

9.9 We specifically draw your attention to the possibility that orders may be executed outside a regulated market or a multilateral trading facility. As we will require your express consent before undertaking such orders, delays to their execution may result. Where the market is overseas, prices may reflect local charges and foreign exchange fluctuations. In overseas markets, we may use local agents and such markets or agents may make additional charges. In such circumstances, we may rely on our local agents to obtain best execution.





9.10 It is possible that any orders you give us to sell or purchase Investments will be effected at or around the same time as similar orders by other customers of Equiniti Group. Your orders could be aggregated with orders made by another customer. Generally, we will only aggregate an order from you with other orders if we believe it is unlikely that such aggregation will work to your disadvantage. However, because of the small size of individual orders under the Regular Investment Service and the Dividend Reinvestment Service, we will usually aggregate orders under these Services and this may result in a less favourable price, but all customers under those Services will receive the same averaged price.

## Exchange requirements and other matters

9.11 All transactions on an exchange will be subject to the rules, regulations, customs and market practice of the relevant investment exchange on which the transaction takes place and any such applicable rules and regulations will be binding on you.

9.12 We reserve the right to cancel any outstanding transaction without notice where we believe there is sufficient justification. This may include, for example (without limitation), circumstances where we are requested to do so by our counterparty or the relevant exchange, or where we believe it is necessary to maintain an orderly market or, if you execute multiple trades in the same investment within a short space of time where the aggregate size exceeds the maximum online size. We shall not be responsible for any loss or expense you incur as a result of the cancellation of a transaction in such circumstances, provided we have not acted negligently.

## Contract notes and Account information

9.13 Following the sale or purchase of an investment through us, you will be sent a contract note by Secure Electronic Message. Contract notes may additionally be posted on request. A fee may be charged for this service and details of our current fees are set out in our Charges Schedule. You will not otherwise be sent any confirmations or other information relating to your sale or purchase in hard copy or to any email address.

9.14 Details of the investments and cash held in and transactions relating to your Account can be viewed in the secure section of the Website.

9.15 You will be supplied by Secure Electronic Message with quarterly statements of your Account(s). You will also be supplied by Secure Electronic Message with a consolidated tax certificate in respect of dividends and interest received on your behalf (except in the case of a Shares ISA or SIPP Dealing Account) as soon as reasonably possible after the end of the tax year. You may request a copy of these documents be posted to you in addition. A fee may be charged for this Service and details of our current fees are available in our Charges Schedule.

## Trade Settlement Policy

9.16 In accordance with clause 9.13, we will, by close of the business the following day, issue you with a contract note which sets out key details of the trade such as where and when the trade was placed, the price obtained and the intended settlement date. The settlement date is the date we have agreed with the relevant buyer or seller of your stock in the market, i.e. the stockbroker, to complete the transaction.

On this settlement date the transfer of your stock or cash to and from the stockbroker may pass through a commercial settlement system (e.g. CREST) under what is defined in the market as 'delivery versus payment'. You should be aware that during this 'delivery versus payment' window any cash entitlement being paid to or received from the stockbroker will not be protected by us as Client Money, as defined under the FCA's rules. This process is normally completed during the same business day but will be no later than three business days.

Whilst we will notify you of the intended settlement date on the contract note, it is possible that actual settlement may not occur due to circumstances outside of our control, e.g. for purchases, if the stockbroker is unable to deliver the shares to us to satisfy your instruction or, for sales, if the shares you have requested us to sell are not accepted by and paid for by the stockbroker.

On settlement, our customer records will be updated to confirm your entitlement to the stock (for purchases) or cash (for sales). However, these entitlements may not be released to you or made available to you if (a) for sales, the stock has not been transferred to us from another custodian or (b) for purchases, the cash amount you have provided has not yet cleared through the banking system.

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In circumstances where we do not receive, on or shortly after settlement date, the required stock or cleared funds to release your entitlement, we will notify you in writing that if this is not received by a defined date then we will arrange to sell the relevant amount of stock (for purchases) or buy back the relevant amount of stock (for sales). In such cases you will be responsible for any costs we incur in reversing your transaction and we will have the right to retain any gains that may be made.

## Shortfall Policy

9.17 Regardless of all the controls and measures we have, there can be instances when shortfalls in money or assets can occur, sometimes just during a working day or sometimes for a longer period.

In accordance with the principles and rules set by the FCA we will ensure there is adequate protection for customers' assets when we are responsible for them. A key measure in ensuring and demonstrating such protection is the reconciliation of all money and assets due to our customers. Such reconciliation includes the correction of any shortfalls in the money and/or assets due to customers that may be identified, using our own funds and resources where necessary. This policy ensures that no customer would be disadvantaged should they request an immediate return of their money and/ or assets or if it becomes necessary for us to return all money and assets to customers.

For all money held on behalf of customers we use controls, during each business day, to monitor these balances and provide immediate funding for any identified shortfalls (i.e. we ensure that the total amount of money actually held for customers in a segregated 'Client Money' bank account is always equal to the total amount of money due to customers as per our internal customer account records). The funding by us of any shortfalls that may occur will remain in place until such time as the reason for the shortfall has been identified and corrected. We also monitor all assets (i.e. stock) held in custody for customers during the normal course of business each day to ensure these equal the total assets due to customers as per our internal customer account records. In the event a shortfall in a customer's asset position is identified, we will immediately instigate the following actions:

- (a) Establish the most recently available market valuation of the asset type and credit the 'Client Money' bank account with the equivalent cash value of the asset shortfall.

- (b) Ensure that our books and records clearly show which customers may be impacted by the asset shortfall (these customers will be entitled to claim against this cash provision in the event that Equiniti Financial Services Limited were to become insolvent before the asset shortfall is resolved).
- (c) Where we ascertain that the delivery of assets will occur in due course to address the shortfall, then we will maintain an equivalent cash position in the 'Client Money' bank account until such time as these assets are delivered. This cash amount will be reviewed during each business day against the relevant market value of the assets and adjusted accordingly.

We may apply an additional and appropriate margin to this valuation where the asset type is held on an overseas market which is open outside of normal UK business hours.

- (d) Where we ascertain that the delivery of the stock to correct the shortfall is unlikely to occur or will not occur then we will arrange to purchase the relevant asset in the market to correct the shortfall. The equivalent cash value placed into the 'Client Money' bank account will remain in place until the trade has settled and the stock amount is represented in the overall customer asset position.

## 10. Regular Investment Service

- 10.1 You can use the Regular Investment Service in conjunction with an eligible investment for which the Regular Investment Service is available as shown on the Website.
- 10.2 If we accept the Regular Investment instruction, we will purchase investment(s) on your behalf using the available cash in your eligible Account on the RIS Trade Date.
- 10.3 By submitting your Regular Investment Service Instruction to us, you:
  - (a) instruct and authorise us to arrange to purchase the Available Investments for you using the available cash in your Account; and
  - (b) authorise us to deduct charges and fees from your Account on each occasion that we make a purchase.
- 10.4 In the unlikely event that there is any error made by either us or our Nominee or agents in purchasing

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Available Investments for you under the Regular Investment Service, you agree that we and our agent or Nominee may take any action reasonably necessary to rectify any such error.

- 10.5 Any part of the Regular Investment Amount which was insufficient to purchase a whole RIS Available Investment will be retained in your eligible Account as part of your cash balance: it will not be carried forward and used for future purchases under the Regular Investment Service.
- 10.6 If you have more than one Regular Investment instruction in place on an Account and do not have sufficient cash in that Account at the Trade Date to cover all of your Regular Investment instructions, all of the instructions will fail.
- 10.7 In order to make cash available to make investments through this Regular Investment service, you may need to contact James Hay to arrange for sufficient cash to be made available in the Account. We cannot arrange such funding on your behalf.
- 10.8 If we receive your Regular Investment instruction after midnight on the Business Day prior to the Trade Date, an investment will not be made on your behalf on that Trade Date, but instead will be made on the next available Trade Date. The first Trade Date on which a Regular Investment instruction will apply will be detailed to you at the time of placing the instruction.
- 10.9 After we have accepted your application, we will continue to make purchases in accordance with your instructions until you stop or vary your instructions or until the Regular Investment Service is terminated or suspended.
- 10.10 If an Account for which you use the Regular Investment Service is locked or suspended, the Regular Investment Service will continue.

## 11. Dividend Reinvestment Service

- 11.1 The Dividend Reinvestment Service is a service offered by EQi, in conjunction with an eligible investment as shown on the Website, which enables you to purchase additional investments in the Issuer, using the dividend income from existing holdings in the same investments held. You may reinvest dividends from all or some of the investments held by you.

- 11.2 We have an extensive list of eligible investments. If you are unable to set a Dividend Reinvestment instruction for any security, please contact us via secure message or phone, detailing the security in question and we will review the asset to see whether or not it can be made available.
- 11.3 Investments will be purchased for you, using the whole of the cash dividend after deduction of dealing and other applicable charges. Purchases will generally be made within one Business Day after credit of the dividend to your eligible Account, but where this is not possible we will complete the purchase as soon as reasonably possible.
- 11.4 We will do all we can to process your instructions for the Dividend Reinvestment Service at the next dividend date after receipt by us.
- 11.5 Once you have instructed a Dividend Reinvestment, all future dividends received by us in that Account from the investment that you have selected for Dividend Reinvestment will be reinvested automatically by purchasing additional investments on your behalf until you vary or terminate your instructions or until the Dividend Reinvestment Service is terminated or withdrawn. Where you sell the investments "ex-dividend" and you receive a dividend from that investment, we will purchase further shares in the investment unless you cancel your instruction prior to receipt of the dividend payment.
- 11.6 Any part of the Dividend Reinvestment Amount which was insufficient to purchase a whole Available Investment, will be retained in your eligible Account as part of your cash balance: it will not be carried forward and used for future purchases under the Dividend Reinvestment Service
- 11.7 If we receive your Dividend Reinvestment instruction after midnight on the Business Day the dividend is due to be received or after, a reinvestment will not be made on your behalf on that Trade Date, but instead will be made on the next available Trade Date.

## 12. Limit Orders, Stop Orders, US Securities and Complex Instruments

- 12.1 If you decide to place a Limit Order or a Stop Order (which includes any type of Limit or Stop Order) with us, you accept that:
  - (a) you should review these orders on a regular basis in order that you are aware of your outstanding commitments and that they remain in line with your current investment objectives;

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(b) we do not promise that Limit Orders or Stop Orders will be executed even if the limit price is met;

(c) in the event of a corporate action, which affects the stock price, we will endeavour to delete any open Limit Orders in the security. However, the responsibility for reviewing and, if necessary, amending or withdrawing your Limit Orders and Stop Orders in response to prevailing market conditions is yours; and

(d) special risks apply to Limit Orders such as "Stop Loss" and "Stop Buy" Orders and these orders are placed entirely at your own risk.

12.2 You confirm that you have read the section headed "Limit Orders and Stop Orders" in the Investment Risk Warning section of the Website

12.3 You are not able to place Limit Orders and Stop Orders in conjunction with the Regular Investment Service or the Dividend Reinvestment Service

12.4 We do not publish Limit Orders in the open market. By placing these types of orders, you agree that they will not be published to other market participants.

12.5 EQi monitor limit orders during UK stock market opening times with the exception of the first 3 minutes of market opening.

12.6 If you wish to trade or hold US securities, you will first be required to complete and return to us a valid W-8BEN form in order to satisfy US tax regulations that you are an eligible person. We will not be responsible if you fail to sign and return a valid form in the relevant time limit. You have an on-going obligation to inform us if you are no longer eligible.

12.7 If you wish to trade in Warrants, Securitised Derivatives or other Complex Instruments, you will first be required to complete an appropriateness assessment and we may, at our discretion, refuse to trade for you in these products if we consider that you have insufficient knowledge or expertise. You are reminded that we do not provide recommendations in respect of any investments.

## 13. Your Investments

13.1 Where you purchase investments using our Services or transfer them to us for your Account:

(a) we will hold those investments for you as your custodian; and

(b) we will either:

(i) register an investment in the name of one of our Nominees, or

(ii) hold it in an account in our name with another custodian

(a "Sub-custodian").

**EQi will only hold investments that we are able to settle with CREST, or hold with Cofunds or Allfunds.**

13.2 We will ensure that our records make it clear that your investments belong beneficially to you and not to any other person and that those investments are separately identifiable in our records from our own assets or the investments of any other customer.

13.3 Where we register your investments in the name of one of our Nominees, or hold them with a Sub-custodian, the Nominee or Sub-custodian will hold your investments together with those of our other customers in a pooled account. However, we will ensure that the Nominee or Sub-custodian holds your investments separately from our own assets and that they are recorded in the records of the Nominee or Sub-custodian as being held by us for our customers. The investments held in a pooled account in this way cannot be distinguished by individual customers. This means that if the Nominee or Sub-custodian defaults or becomes insolvent and there is a shortfall in the pooled account, which cannot be reconciled, you (and our other customers) may share proportionately in that shortfall.

13.4 As we will hold your investments in one or more pooled accounts, you may receive dividends or other distributions net of tax, which has been paid or withheld at rates that are less beneficial than those that might apply if the investments were held in your own name or not pooled.

13.5 As your investments will be pooled with those of other customers, special benefits to shareholders or shareholder incentives attached to your investments may be lost.

### How are corporate actions dealt with?

13.6 In the event of compulsory capital events such as cash dividends, conversions and consolidations, you will be notified of these events and the resulting cash or Investments will be credited to or debited from your Account.

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For certain types of corporate action, we calculate your entitlement to shares arising on a corporate action to the nearest whole share, rounded down. If this rounding down results in excess shares from the corporate action, we will sell those shares and distribute the cash pro-rata amongst the clients to whom the corporate action related. Where a transaction of this nature, or one where we receive a specific cash sum from an action, results in you being entitled to a fraction of a penny (or similar denomination in another currency), you consent to us releasing any such amount to a registered charity of our choice, for or on your behalf.

Accordingly, in both the above instances, you agree that we will not remit that amount to you, nor hold it as Client Money for you, and you shall not have a proprietary claim over such amount.

- 13.7 In the event of an optional capital event (such as a takeover offer or rights issue) in relation to investments held on your behalf, we will use reasonable efforts to notify you in order to obtain your instructions. However, we will not be responsible for any losses you may suffer if our notification fails to reach you (provided this is not due to our negligence or deliberate default) or if we are unable, due to circumstances beyond our control, to carry out your instructions. Where instructions are not received from you within such period as we specify, we will proceed in accordance with the default notified to you at the time.

If you notify us within such period as we specify that you wish to exercise any rights arising out of an optional capital event and that requires some payment by you, provided there is sufficient cleared cash in your Account, we will take all reasonable steps to give effect to your instructions, but only on such terms as are reasonably acceptable to us.

- 13.9 Where a company offers shareholders the opportunity to receive dividends in the form of Shares (scrip) rather than cash, we do not choose the scrip option unless you specifically instruct us to do so. Scrip instructions are placed at account level, meaning you will receive dividends in the form of Shares (scrip) for all your Shares in that Account where the company offers this opportunity.

- 13.10 Should you wish to receive annual reports and accounts, attend company annual or general meetings, or exercise voting rights in respect of any investments in any Account, you should contact us on each occurrence to request this. A separate administration charge may be made for these Services and where this applies details of the current charges are given in our Charges Schedule.

- 13.11 Our charges for the custody services are set out in our Charges Schedule. Details can be provided on request.

- 13.12 We shall be under no duty to notify you of or act upon any corporate event until your investments are registered in the name of our Nominee and we receive notice of those from the relevant Issuer.

- 13.13 Any fees levied by the relevant custodian for holding depositary receipts or depositary interests may be passed on to you.

## 14. Client Money, cash balances, interest, lien and set-off

- 14.1 All money will be held as Client Money under the FCA Rules and as follows:

- (a) We will deposit the cash with a suitably Authorised Bank;
- (b) The bank will hold the cash on our behalf in a trust account separate to any account used to hold money belonging to us or the Nominee in our own right and pooled with Client Money of our other customers. Equiniti Financial Services Limited is committed to holding its Client Money with banks which are well capitalised as this better spreads the risk of any default by these institutions which could impact our customers;
- (c) We will not, however, be responsible for any acts or omissions of the bank;
- (d) If the bank becomes insolvent, we will have a claim on behalf of our clients against the bank. If, however, the bank cannot repay all of its creditors, any shortfall may have to be shared pro rata between them. Where we are holding cash, whether Client Money or not, we may withdraw the cash and apply it towards paying fees, charges and other sums due to us.
- (e) In the course of settling a transaction (a purchase or sale), the movement of funds as part of the transaction may be through a commercial settlement system on a "delivery versus payment" basis and for a period of time (normally less than one business day, but not exceeding three business days) will not be treated as Client Money.
- (f) Any withdrawal by Equiniti Group, not instructed by you, will only be in relation to fees, charges or sums due and payable to us, as set out in these Terms and Conditions and in accordance with FCA Rules.



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- 14.2 We pay interest quarterly on money that is not needed to settle a purchase. We calculate this interest daily and pay it to you in line with our rates and charges as set out on the Charges Schedule. We do not pay interest on money passing through share settlement or dividend collection accounts. Any income we accrue from these moneys may be retained by us as the relevant FCA Rules permit.
- 14.3 We will pay all such interest without making deductions for UK tax unless required to do so by law. It is your responsibility to ensure you make the correct declaration and payment of your tax.
- 14.4 Interest is earned on cash balances in GBP only, interest is not earned on cash balances earmarked to settle a pending trade.
- If you do not consolidate any other EQi accounts opened previously they will be treated, held, administered, charged and receive interest on cash balances separately from each other.
- 14.5 Where interest is payable, this will be credited to the account where the interest has been earned. As with all EQi account withdrawals, you can payaway to your nominated bank account in accordance with clause 14.11. Account closure will commence shortly after final interest payment is credited to the account.
- 14.6 Interest will accrue from the point funds have cleared into the EQi account.
- 14.7 EQi receives all interest earned on cash balances held in Client Money accounts and pays interest to individual EQi accounts on the cash balances held with us at rates determined by us. We retain the difference between the interest we receive and the interest we pay to you. The rates we pay EQi customers are determined by the nature of the EQi account held and the Bank of England Base rate.
- 14.8 Interest is calculated daily and credited to your EQi account by the 3rd business day of the end of each quarter end (Mar, June, Sept, Dec). This is detailed on quarterly statements and consolidated tax certificates.
- 14.9 Full details and breakdown of our tiered interest rates per account type can be found on our Pricing webpage:  
<https://eqi.co.uk/info/how-it-works/pricing>.
- 14.10 If there has been no movement on your balance for six years, we may follow the process set out in the FCA Rules including by writing to you at the
- away to a charity of our choice. Even if we do stop holding the cash as Client Money, we will still make good any valid claim you may have to the cash.
- 14.11 On any occasion where we accept your instructions to send cash to you from your Account and as long as you have sufficient cleared cash in that Account, we will arrange for the relevant sum to be credited to your nominated bank account within five Business Days.
- 14.12 We may sell any investment we hold for you in an Account or retain any investments we hold for you to repay or reduce any debt you owe us, whether you hold that Account or owe that debt in your own name or jointly with anyone else, as borrower or guarantor or in any other way. We may do this without giving you notice beforehand, but we will notify you as soon as reasonably practicable after we have done this.
- 14.13 In accordance with FCA rules, we are able to deposit some Client Monies with banks under unbreakable term deposit arrangements, or notice period accounts, of up to 95 days. In the unlikely event of any issues experienced by us or any banks holding your Client Money, it may take longer to return money to you. This does not in any way affect your ability to withdraw funds from your Account or undertake any transaction under normal circumstances.
- 14.14 We may use a payment Service provider (PSP) to collect or pay monies via debit card. During this process, monies will pass through a bank account owned and controlled by the PSP and will not be held as client monies.
- 14.15 Fractions of transferable currency amounts due to you may arise in any transaction, of less than a penny or similar denomination in another currency. As these amounts cannot be distributed, you accept that you have no entitlement to receive any fractions of currency. Where a shortfall arises between the total monies we receive for a particular transaction and the actual monies we distribute to clients, we will use EFSL monies to fund this shortfall. Where a surplus arises, this will be paid to a registered charity of our choice, for or on your behalf. You agree that we will not remit that amount to you, nor hold it as Client Money for you, and you shall not have a proprietary claim over such amount.
- 14.16 When purchasing Investments, there may be instances where a fraction of a penny is



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included in the total cost of your Investments. In these instances, we will round the cost of these Investments to you to the nearest whole penny, whilst ensuring the total cost for that particular transaction is met in full. Where a shortfall arises between the total monies required to meet all purchase costs on any given day and the total monies we collect from clients, we will use EFSL monies to fund this shortfall. Where a surplus arises in the same process, this will be paid to a registered charity of our choice, for or on your behalf. You agree that we will not remit that amount to you, nor hold it as Client Money for you, and you shall not have a proprietary claim over such amount.

## 15. Charges and payments

### Charges for our Services

- 15.1 We make dealing and other charges for our Services. Details of all our current fees, charges and interest rates are set out in our Charges Schedule. We may introduce new charges or change our existing charges. When you deal with us or use any of our Services our latest charges will apply. You should make sure you have checked the latest charges in our Charges Schedule (on the Website). We (EQi) will always give at least 30 days' notice by email and on the Website before introducing any changes (see sections 23.7 and 23.8 of these Terms and Conditions for further information on notices regarding amendments).
- 15.2 You must also pay any applicable Value Added Tax (VAT) on such charges and any stamp duty, other taxes and/or other transaction costs in respect of your transactions.
- 15.3 We may make reasonable charges to you to cover the administrative costs of providing any additional information, documents etc., which we agree to supply to you at your request.
- 15.4 We will collect some charges for Accounts by adding them to the cost of buying investments or by taking them from the sale proceeds of investments, as detailed in our Charges Schedule. We may also collect our administration charges (such as the management fee) or any other charges or expenses due to us (or agents used by us), plus any applicable Value Added Tax (VAT) from any cash held in any of your Accounts (unless we agree otherwise in respect of any Account type). If there is insufficient cash in your Accounts, we may carry forward such charges or expenses until
- any future time when there is sufficient cash to meet the aggregate charges and expenses then due, or collect such charges and expenses from your specified bank account by Direct Debit in accordance with section 14.13 of these Terms and then due, or collect such charges and expenses from your specified bank account by Direct Debit in accordance with section 14.7 of these Terms and Conditions, or send you an invoice for payment.
- 15.5 If you deal on the telephone, by choice or because the Shares cannot be dealt online, telephone rates apply
- 15.6 We do not provide credit services and you must ensure that none of your Accounts becomes overdrawn (has a negative balance). You must take care, for example, to ensure that you pay charges due to us on time and that any payment you make to us through a Direct Debit, debit card or cheque is honoured by your bank (does not "bounce"). If you cause any of your Accounts to become overdrawn, you will have breached your obligations under these Terms and Conditions. If your Accounts are overdrawn we will notify you and James Hay of the amount that you owe us. You must pay that amount to us in full in one payment by the date specified in that notification. Any Accounts that go overdrawn will be subject to interest and an administrative charge to compensate us for our reasonably incurred costs. Details of these charges are available in our Charges Schedule on the Website.
- 15.7 Subject to section 14.15, you make payments for our services through James Hay only.
- 15.8 All payments into your Account must be in Sterling.
- 15.9 We will credit payments to your Account immediately after we receive them, provided we receive them before the cut-off times set out on the Website. The money will be available for use as soon as it has been cleared, subject to the terms of your Account.
- 15.10 You will at all times be fully responsible for payment of all other taxes due in relation to any Services we carry out for or with you or any money and investments in your EQi Account. You acknowledge that neither we, nor any of our associated companies, are providing tax advice to you.
- 15.11 If you close your Account we will return any money due to you to your James Hay product.



## Payment of third-party fees

15.12 You are responsible for payment of fees to any third party, for example, where you have appointed another person to manage your investments, or advise you.

## 16. Closing an Account

16.1 You may close an Account at any time by giving James Hay written notice. Providing we can deal with investments in accordance with your instructions, we will close your Account within 30 days of receipt of your written notice. In the absence of your instructions, we will sell your Investments and deduct any fees due to us in accordance with these Terms and Conditions. Any instructions to buy, sell or subscribe for investments given by you in or before the notice period will still be binding on you and any fees or charges incurred by you in or before the notice period remain your responsibility.

16.2 We have the right to close any of your Accounts at any time by giving you at least 30 days' written notice. If at any time any of your Accounts does not hold any investments or cash (or holds very little) or has been inactive for 18 months or more, we may (but will not be obliged to) contact you about that. We also have the right at any time acting reasonably to suspend your Account in certain circumstances for any period by giving you at least 30 days' written notice. Provided notice is given to you in accordance with these Terms and Conditions, we have the right to close or suspend any or all Account(s) immediately:

- (a) if you do not make any payments due to us in respect of any purchase or sale or other transaction or fee in respect of your Account or Investments or if you do not make any other payments due to us for more than 30 days after we have notified you that the payment is overdue;
- (b) if you become insolvent or bankrupt or are subject to any insolvency proceedings/arrangements;
- (c) if you die;
- (d) if you seriously or repeatedly fail to comply with any of these Terms and Conditions;

(e) if you become of unsound mind, or become a patient for the purpose of any statute relating to mental health, or are placed under any guardianship;

(f) where we believe it is necessary or desirable to enable us to comply with any Applicable Regulations;

(g) if there has been or we suspect there has been fraud involving your Account or any transactions on your Account;

(h) if you fail to comply with section 7.4 of the Terms and Conditions;

(i) if you cease to be resident in the UK and it would be, in the reasonable opinion of EQi, a breach of the laws of any jurisdiction for us to continue to provide any Service to you or for you to have any Account with us; or

(j) If you terminate your relationship with James Hay.

16.3 The closing or suspension of an Account will not affect any outstanding transactions or any rights or obligations which may already have arisen between you and us for that Account. However, transactions in progress at the date of closing or suspension of the Account will be completed by us as soon as practicable.

16.4 If an Account is closed, we will, as soon as reasonably practicable, arrange with James Hay for the delivery to you or as you instruct of any money or investments in that Account, subject to our general lien in these Terms and Conditions. If we, or you, close one or more of your Account(s) we may make a charge to cover our administration costs and details of the current charges are available in the Charges Schedule.

16.5 In closing an Account we may, without notice:

(a) treat any investment transaction that is then outstanding as having been cancelled and terminated; and/or

(b) arrange the sale of your investments to realise sufficient cash to cover any outstanding sums due to us; and/or

(c) close out, replace or reverse any outstanding transaction or take such other steps as we consider reasonably necessary to cover, reduce or eliminate our loss or responsibilities under any contract, positions or commitments relating to your Account.

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16.6 If we suspend our Dealing Services in accordance with section 9.3 of these Supplemental Terms and Conditions for Dealing Services, you can ask James Hay to transfer any investments that we hold for you into your name or the names of any joint holders. If we terminate our Dealing Services, we will transfer any investments that we hold for you into your name or the names of any joint holders in accordance with James Hay's instructions without charge.

## 17. Shares ISA Specific Terms and Conditions

17.1 We provide a platform through which you can trade within your Shares ISA, but are not your ISA Manager and are not responsible for the management of the Shares ISA. Your ISA Manager is James Hay Wrap Managers Limited, who is responsible for ensuring your account operates in accordance with ISA regulations.

17.2 In order to apply for or open a Shares ISA, you must be resident in the United Kingdom for tax purposes; or be performing duties as a crown employee, such as a diplomat or a member of the armed forces, who is working overseas and paid by the government (i.e. you perform duties which, by virtue of section 28 of the Income Tax (Earnings and Pensions) Act 2003, are taxed as if performed in the United Kingdom) or be the spouse or civil partner of such a crown employee working overseas.

17.3 We will open your Shares ISA when your application is accepted by us and we hold a valid subscription transferred from James Hay Wrap Managers Limited. Where you apply to transfer an existing ISA, we will open your Shares ISA when your application and Transfer Application Form are accepted by James Hay and we receive the investments and cash to be transferred from your existing ISA from the manager of that ISA.

17.4 Your Shares ISA includes your ISA investments and all income and other rights and proceeds relating to the ISA investments and any tax reclaimed on your behalf by us, which have been received by us. Dividends, tax reclaimed and other income on ISA Investments that we collect will be credited to your Shares ISA as soon as is practicable. We will not be responsible for any loss of interest due to any delay outside our control in crediting any income received to your Shares ISA.

17.5 You can invest only in ISA Qualifying Investments. You must ensure that the Account investments you select for your Shares ISA are and continue to be ISA Qualifying Investments.

If you purchase an investment that is not an ISA Qualifying Investment, you do so at your risk. If you have any investments in your Shares ISA, which are not ISA Qualifying Investments at any time, and you inform us of that or we otherwise become aware of it, we will ask you whether you want us to (1) sell the investments and pay the proceeds to your Shares ISA or (2) withdraw the investments from your Shares ISA to another Account in your name. If we do not receive your instructions by the date specified in the notice to you, we will sell the investment on your behalf and pay the proceeds to your Shares ISA, unless the investment cannot be traded, in which case we will move it to another Account in your name (and which we will automatically open for you if you do not already have one). We may charge you for this service in accordance with our Charges Schedule.

17.6 You may only appoint an attorney for your ISA in accordance with these Terms and Conditions, on grounds set out in HM Revenue & Customs Guidance Notes for ISA Managers which can be found at [www.hmrc.gov.uk](http://www.hmrc.gov.uk)

17.7 There are rules around how you can invest in a Shares ISA, including limits on investment levels and how many you may have. We will not check what you do and you must ensure compliance with the relevant tax and other rules. We will not be responsible for any loss you suffer if you get it wrong and breach the ISA Regulations.

17.8 If you fail to comply with any of the ISA Regulations relating to an ISA, you may lose the ISA tax benefits and the Shares ISA may become void. We will inform you if, by reason of failure to satisfy the provisions of the ISA Regulations, this has happened.

17.9 We may, without your prior authorisation, dispose of any Account investments held within the Shares ISA in order to return any tax credits that you are not entitled to, to HM Revenue & Customs. If the Shares ISA is made void, we will transfer the Account investments to another Account in your name.

17.10 All dividends, tax reclaims and interest relating to the Account investments will be paid into and be retained within the Shares ISA. The principal purpose of having this Shares ISA is to hold investments. You must decide when and if to reinvest any cash balances. Our usual dealing fees and charges, as set out in our Charges Schedule, will apply if you reinvest.

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- 17.11 In order to transfer your Shares ISA, you will need to contact James Hay Wrap Managers Limited as your ISA Manager. We will accept and process transfers of investments as authorised by James Hay Wrap Managers Limited only, who have responsibility for ensuring such transfers comply with ISA Regulations.
- 17.12 You may apply to transfer the whole of your current year ISA subscriptions and/or your previous years' investments in whole or in part to a EQi Stocks and Shares ISA or from a EQi Stocks and Shares ISA to another ISA manager, in each case in accordance with the ISA Regulations.
- 17.13 Only such investments as are specified in the ISA Regulations can be transferred to and from a Shares ISA.
- 17.14 We can accept ISA transfers only from "stocks and shares" ISAs or cash ISAs as specified in the ISA Regulations. When you apply for a transfer of current year subscriptions from a cash ISA to a "stocks and shares" ISA, the subscriptions will be treated as if they were made to the "stocks and shares" ISA.
- 17.15 When you open a Shares ISA, we will automatically open a separate dealing account for you if you do not already have one.
- 18. Communications**
- 18.1 We may rely on all orders and other communications given or made by you or anyone else using your Account number or username and PIN, which we reasonably believe to have been made, by you or on your behalf (and, if you are a SIPP Trustee, by a SIPP Member in respect of whom you have opened a SIPP Dealing Account or a SIPP Manager). You will be bound by any agreement entered into or expense incurred on your behalf in reliance upon such a communication.
- 18.2 Where an Account is in joint names, we will send all communications to all joint holders. We will accept instructions from any joint holder, except where the instructions relate to:
- (a) the transfer of an Account or any investment;
  - (b) the closure of an Account; or
  - (c) a change in your personal details.
- In these cases, we will require proper instructions from all of you.
- 18.3 Except as otherwise expressly provided in these Terms and Conditions, any communication in writing may be given by post, SMS, Secure Electronic Message, or email to the address, number or email address last notified by you to us or by us to you. EQi does not consider post, fax or email to be secure methods of communication and orders and instructions concerning an Account will be accepted only by telephone or Secure Electronic Message, or, if given online, on the Website using a device.
- 18.4 These Terms and Conditions and all related information, statements and notifications we make to you will be in English and when you communicate with us you must also do so in English.
- 18.5 If you email us, or give us your email address, we will keep a record of it and you agree to communications being sent to that address, we will not give your email address to any third parties, except as set out in the Privacy Notice. To read the latest version, please visit <https://privacy.equiniti.com> You must notify us if you change your email address.
- 18.6 Communications sent over the internet cannot be guaranteed to be completely secure and can be intercepted, lost or corrupted. We recommend that you use Secure Electronic Messages to ensure security and delivery. If you do send us an unsecure email, please keep the amount of confidential information you include to a minimum.
- 18.7 We shall be treated as having received any communications made by you to us only if we actually receive the communications. If you need to contact us urgently, you should telephone us in the first instance.
- 18.8 If we send communications to you:
- (a) by post, to the last-known postal address that we hold for you, they will be treated as received by you four Business Days after posting;
  - (b) by email they will be treated as received by you immediately upon sending to the most recent email address we hold for you; and
  - (c) by Secure Electronic Message they will be treated as received by you upon our sending such communications to the secure mailbox within the Website.

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18.9 We do not have to ask for any acknowledgement of receipt from you in respect of communications sent in accordance with section 18.3 of these Terms and Conditions.

18.10 We may also communicate with you by posting information on the Website, in which case the information will be treated as received by you when it is posted. You must have regular access to the internet and you agree to us providing you with information, including information about the nature and risks of investments by posting that information on the Website and you must check the Website regularly for up-to-date information.

Information on the Website is subject to change without notice.

18.11 We will not be responsible to you for any delay or failure of delivery of any communication sent in accordance with section 18.3 of these Terms and Conditions, except where such delay or failure results from our negligence, fraud or our deliberate default.

18.12 At your request, we may agree to send certain communications to you via SMS. You should note that this does not form a standard part of our Service and we will not be liable for any delay or failure of delivery of communication, or inaccuracy of information, sent via SMS, except where such delay or failure results from our negligence, fraud or our deliberate default.

18.13 You must inform us and James Hay (in accordance with the terms of your agreement with James Hay) of any changes to your personal details, including your postal address, your email address, your telephone numbers (mobile and landline) and your bank details. When we receive returned mail or emails, we will do our best to contact you to get your new details. We do not have to send further communications to the old address or old email address. We will not be responsible to you for any loss that you may suffer as a result of you not receiving correspondence or payments where you have not informed us of any change in your details and/or bank account.

18.14 We do not accept responsibility for any loss you or anybody else may suffer because any instructions or information sent by you or us are sent in error, fail to reach the recipient or are distorted, unless such loss results from our negligence, fraud or our deliberate default.

18.15 You agree and expressly confirm that we may telephone you to discuss matters related to any Account.

18.16 To ensure that we carry out your instructions accurately and for compliance and training purposes we may monitor and/or record any telephone calls and electronic communications between us including emails, SMS and instant messages, without the use of a tone or other warning. Any recordings remain our property and you agree and expressly confirm that records of our communication will be admissible as evidence of any instruction given or received by you.

18.17 All communications and documents, including cheques and share certificates sent to you by post, will be sent to the last-known postal address that we hold for you and we will not be responsible if you do not receive them for any reason. It is therefore important that you notify us of any changes to your address, as set out in section 18.13 of these Terms and Conditions.

18.18 All communications and documents, including cheques and share certificates sent to you by post, will be sent to the last-known postal address that we hold for you and we will not be responsible if you do not receive them for any reason. It is therefore important that you notify us of any changes to your address, as set out in section 18.13 of these Terms and Conditions.

## Privacy Notice

18.19 Our Privacy Notice clearly explains how we protect your data and your rights. To understand more about how EQi uses and safeguards your data, please visit our Privacy Notice at: <https://privacy.equiniti.com>

## 19. Online Services

Our Website Terms and Conditions apply to your use of the Website for any purpose.

## 20. Liability

20.1 These liability provisions should be read carefully as they exclude or limit our legal liability in connection with your use of the Website or the provision by us of any Service. Nothing in these Terms and Conditions and in particular with these liability clauses shall attempt to exclude liability where that



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is not allowed under applicable law or regulation, including without limitation, for death or personal injury, or for fraudulent misrepresentation or in respect of any duties or liabilities we may owe to you under Applicable Regulations.

- 20.2 We may make news, prices, opinions and other market information available on the Website. While we have taken all reasonable steps to ensure the accuracy and completeness of the content of the Website, we exclude any warranties, undertakings or representations (either express or implied) to the full extent allowed under applicable law, that the Website or (including without limitation) all or any part of the content or materials, accuracy, availability or completeness of the content of the Website or any part of the content or materials are appropriate or available for use in the United Kingdom or in other jurisdictions, where we provide our Services. In particular, you must satisfy yourself that any market information is reliable before you make any decisions or take any actions based on it. Please read carefully the "Disclaimers" section in the "Important Information" section of the Website, which sets out the terms on which we make such market information available.
- 20.3 We will not be responsible or liable to you for any loss or expense suffered by you from your use of or access to the Website, which includes any errors or omissions contained in the Website or if the Website is unavailable and we shall not be liable for any direct or indirect:
- (a) economic losses (including but not limited to loss of revenues, data, profits, contracts, use, opportunity, business or anticipated savings); or
  - (b) loss of goodwill or reputation; suffered by you arising out of your use of the Website or the provision by us of any Service.
- 20.4 Access to and use of the Website is at your own risk and we do not warrant that the use of the Website or any material downloaded from it will not cause damage to any property, or otherwise minimise or eliminate the inherent risks of the internet including, but not limited to, loss of data, computer virus infection, spyware, malicious software, Trojan horses and worms. It is your responsibility to protect and backup any data and equipment and to take reasonable precautions to scan for computer viruses or other destructive properties.
- 20.5 The internet is not a secure network and communications transmitted over the internet may be accessed by unauthorised third parties. We are not responsible for any losses or expenses you may incur arising out of changes made to the content of the Website by unauthorised third parties and we do not provide any guarantees about the accuracy, functionality or performance of any third-party software used in connection with the Website. We are not responsible for any electronic communications which we do not receive or receive in garbled form.
- 20.6 To provide increased value to users of the Website, we may provide links to other websites or resources for you to access. Such links are provided for information purposes only. You expressly confirm and agree that, as you have chosen to enter the linked website we are not responsible for the availability of such external sites or resources, and do not review or endorse and shall not be responsible or liable, directly or indirectly, for:
- (a) the privacy practices of such websites;
  - (b) the content of such websites, including (without limitation) any advertising, content, products, goods or other materials or services on or available from such websites or resources;
  - (c) any difficulties you may have downloading software contained on such websites or the consequences of doing so; or
  - (d) the use that others make of such websites or resources, nor for any damage, loss or offence caused or alleged to be caused by, or in connection with, the use of or reliance on any such advertising, content, products, goods or other materials or services available on such external websites or resources.
- 20.7 We will not be responsible for any payments from your Account or any loss you may suffer – including any loss that we could not have reasonably expected to occur – caused by:
- (a) your failure to keep your Account number and other confidential information about your Account secret;
  - (b) your failure to take all reasonable precautions to prevent unauthorised or fraudulent use of your Account number or other confidential information about your Account;



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- (c) your failure to comply with the security obligations set out in these Terms and Conditions and the security recommendations on the Website; or
  - (d) your fraud (and where you do not notify us of any of the matters set out in section 7.4 of these Terms and Conditions, we cannot reasonably expect losses to occur as a result of them).
- 20.8 We shall not be responsible for any loss you may suffer if we or any of our agents are prevented from or delayed in providing you with any of our Services by reason of any cause beyond our reasonable control, such as any failure of transmission of any communications sent through any electronic medium or any computer systems breakdown or failure, postal or other strikes or similar industrial action and/or failure of any relevant exchange, clearing house and/or broker for any reason to perform its obligations, or compliance with laws preventing money laundering, fraud or terrorist financing.
- 20.9 We shall not be responsible for any loss that you may suffer because you are unable to place an order due to unavailability of our Services as a result of maintenance or upgrade of systems. We shall not be responsible for any loss you may suffer if we are unable to carry out your instructions or orders after we have accepted them for whatever reason (other than our negligence, fraud or deliberate default), or if there is a delay or a change in market conditions before they are carried out.
- 20.10 We will not be liable for any loss or expense suffered by you that relates to your dealings with James Hay.
- 20.11 We, or any other member of the Equiniti Group, may take whatever action we consider appropriate to meet any obligations, either in the UK or elsewhere in the world, relating to the prevention of fraud, money laundering and terrorist activity and the provision of financial and other services to persons, who may be subject to sanctions. This may include, but is not limited to, investigating and intercepting payments into and out of your Account(s) (particularly in the case of international transfers of cash) and investigating the source of or intended recipient of cash. It may also include making enquiries to establish whether a person is subject to sanctions. Exceptionally, this may delay carrying out your instructions or the receipt of cleared cash but,

where possible, we will advise you of the reasons for and likely length of any delay. If we are not satisfied that a payment in or out of your Account is lawful, we may refuse to deal with it.

- 20.12 Neither we nor any other member of the Equiniti Group shall be responsible to you or any third party for any loss incurred as a result of us or any other member of the Equiniti Group taking the actions set out in section 20.11 of these Terms and Conditions. In addition, we shall not be responsible to you for any loss you may incur if we, or any of our agents or correspondents, are prevented from or delayed in providing you with any Services due to strikes, industrial action, failure of supplies or equipment, or other causes beyond our reasonable control.
- 20.13 The limitations or exclusions of liability may not apply to you to the extent that applicable law or regulation does not allow it.

## 21. Intellectual Property

- 21.1 The copyright for all the information on each page of the Website is owned or licensed by us, unless we state that it belongs to someone else. You may copy, reproduce, modify, reformat, download or temporarily store extracts from the Website or information made available to you through the Website, for your own personal use to help you use our products or Services, provided that you do not alter anything (including any copyright, trade mark or other notices you are provided with) and that you do not publish, transmit or otherwise reproduce that information in any format to any third party. You may not use the information in any other way, including using a part of the Website or any other website or providing a link to the Website or using the information for commercial purposes, without our prior written consent.
- 21.2 The Website contains trademarks belonging to EQi and companies within the Equiniti Group. The unregistered trademarks include graphics, logos, words, phrases and icons contained on the Website, including, but not limited to, EQi characters. No rights are granted in respect of any of the above trademarks. If you are in doubt as to whether an item is a trade mark of EQi or a member of the Equiniti Group, please contact us for clarification.



## 22. Conflicts of interest and material interests

- 22.1 We have organisational and administrative arrangements in place, that are intended to prevent conflicts of interests from adversely affecting the interests of our clients. We take all appropriate steps to identify and prevent or manage conflicts of interest (a) between us and our clients; and (b) between one client and another, that arise in the course of providing an investment and/or ancillary service. If these arrangements are not sufficient to ensure, with reasonable confidence, that the risk of damage to you will be prevented, we will tell you about the nature and/or source of conflicts of interest, and the steps we have taken to mitigate these risks in providing the Services to you. You'll find full details of our policy concerning possible conflicts of interest on our Website, or you're welcome to call and ask us for a printed copy. At the time of the issue of this document, no material conflicts of interest were identified, which could not be managed in accordance with the process explained above.
- 22.2 We may share charges or commissions with associated companies and other third parties, or receive and retain remuneration from them in respect of transactions carried out on your behalf. Details of any such remuneration or sharing arrangements may not be set out in the relevant contract note, but can be made available to you on request.

## 23. General

- 23.1 If any of the terms in these Terms and Conditions are not consistent with the Applicable Regulations, the terms of the Applicable Regulations take priority.
- 23.2 You and your Personal Representatives and anyone else who becomes entitled to your rights by law may enforce your rights and will be bound by your obligations under these Terms and Conditions.
- 23.3 We and anyone to whom we transfer our rights and obligations may enforce our rights and will be bound by our obligations under these Terms and Conditions. We may at any time transfer all or any part of our rights, and/or obligations under these Terms and Conditions to any person by giving you written notice. After we have given you notice the person to whom we have transferred our rights

will be entitled to exercise them and, if we have also transferred our obligations, will perform our obligations under these Terms and Conditions.

- 23.4 Your rights under these Terms and Conditions are personal to you and you may not transfer them to anyone else. Your obligations under these Terms and Conditions may not, without our prior written agreement, be performed by anybody else.
- 23.5 Nothing under the contract formed by these Terms and Conditions shall give rights to any person, who is not a party to them, whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise.
- 23.6 We reserve the right to correct your Account, at our expense, without reference to you, if we discover we have made an error, and will notify you (where relevant) of any correction made. In the event that we make an error on your Account and realise a financial gain in putting your Account back in the correct position, we will be entitled to retain this.

## Amendment of these Terms and Conditions

- 23.7 From time to time we may change these Terms and Conditions (including commissions and charges) or any of the documents on our website for the following reasons:
- (a) Where we reasonably consider that:
- (i) the change would make the terms easier to understand or fairer to you; or
  - (ii) the change would not be to your disadvantage.
- (b) To cover:
- (i) the improvement of any Service we supply in connection with any Account;
  - (ii) the introduction of a new Service;
  - (iii) the replacement of an existing Service with a new one; or
  - (iv) the withdrawal of a Service, which has become obsolete, or has ceased to be widely used, or has not been used by you at any time in the previous year.
- (c) To enable us to make reasonable changes to the way we look after your Account as a result of changes in:
- (i) the banking or financial system; or



(ii) technology; or

(iii) the systems we use to run our business.

(d) As a result of a regulatory requirement (or where we reasonably expect that there will be a change in a regulatory requirement). This can be instant depending on the change required.

We will tell you about any changes and when they come into effect by placing a notice on the Website, by Secure Electronic Message and, if we hold a valid email address, by email (or by post if you have elected to receive communications by post).

23.8 Any change, which is made to reflect a change of applicable law or regulation or rules of a relevant exchange or interest rates on accounts, where the interest rate tracks the Base Rate, will take effect on a date specified by us. We will give you 30 days' notice of any other change. As a result, if you do not wish to continue dealing with us you may close your Account in accordance with these Terms and Conditions.

## Transferring our agreement with you

23.9 In accepting these Terms and Conditions you agree that we may transfer our obligations under these Terms and Conditions to any other company, if that other company writes to you and undertakes to carry out all our duties and obligations under these Terms and Conditions. If it does so, you agree that we will be released from all those duties and obligations that such company has undertaken to carry out. We shall satisfy ourselves that any such company is competent to carry out those functions and duties transferred and is regulated to do so by the FCA, if such regulation is required. As part of transferring our rights and obligations to a third party, we may transfer all of the cash, investments and information we hold about you under these Terms and Conditions to the third party or its nominee. Where funds are held by us as Client Money, the third party will continue to hold this in accordance with the FCA's Client Money rules. If you receive a written notice under this clause and you decide you wish to end this agreement you may do so by sending us instructions as explained in section 16. No charge will be payable by you for this if your instructions reach us within one month of the date of the written notice.

## Governing law and legal action

23.10 We take English law as a basis for the establishment of relations with you, before we accept you as a customer. These Terms and Conditions are governed by and construed in accordance with English law. You agree that legal action relating to these Terms and Conditions may be dealt with only by the Courts of England and Wales, or if you live in Scotland or Northern Ireland, by the courts of those countries if you choose them in writing.

Last revision date: **February 2025**

## Contact us:

**Telephone:** 0333 207 6371  
(08:00 to 17:30, Monday – Friday)

**Email:** [hello@eqi.co.uk](mailto:hello@eqi.co.uk)

**Post:** EQi, PO Box 4923, Worthing, BN99 6SF