



Reference guide

# Important information about your Smart Investor relationship

July 2023



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## Thank you for choosing Barclays Smart Investor

### **Welcome**

This guide is meant to serve as a quick reference document and is not a legal document. It is not a substitute for the Smart Investor Terms, which you should read carefully.

This guide should only take about 20 minutes to read.



# Contact us

## **If you have any questions**

Please do not hesitate to get in touch with us.

Telephone

0800 279 3667 (toll free)

Website [barclays.co.uk/smart-investor](https://www.barclays.co.uk/smart-investor)

## Services we offer

We provide our Smart Investor service to you through Barclays Bank UK PLC ("Barclays Bank UK") and Barclays Investment Solutions Limited ("Barclays Investment Solutions"). In this guide, "we", "us" and "our" means Barclays Bank or Barclays Investment Solutions, depending on who is providing the service to you.

We set out below which entity provides each service:

### Barclays Investment Solutions

- Provides your Investment Account and/ or Investment ISA
- Execution-only investment services
- Custody services

### Barclays Bank UK

- Provides your Investment Saver Account
- Holds cash on deposit for you in your Investment Saver Account

All companies are registered in England with the registered office at 1 Churchill Place, London E14 5HP, unless we say otherwise.

Barclays Bank UK PLC (Registered No. 09740322) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 759676).

Barclays Investment Solutions Limited (Registered No. 02752982) is authorised and regulated by the Financial Conduct Authority (Financial Services Register No. 155595).

# An overview of the key documents you may receive

## Account opening

- Your **Application Form(s)**, which gives us the mandate to provide you with our Smart Investor services.
- Your **Welcome Letter**, which includes key information on the breakdown of our costs and charges.
- The **Smart Investor Terms**, which are legal terms governing the provision of the Smart Investor services.
- **Best Execution Policy** sets out how we arrange and execute transactions for you, which you can find on our website [here](#).
- **Data Privacy Notice** on how we collect, hold and process personal data, which you can find on our website [here](#).

## Account literature

Our Smart Investor [webpage](#) contains explanatory information including the below:

- **How to use Smart Investor**

The webpage sets out how you can set up the account, choose and manage your investments. You can also find out how to get our app.

- **Fee and charges tariffs**

You can find the latest version of these on our website [here](#).

- **Cost Calculator**

This will help you to estimate what you will pay to avoid any unexpected fees. You can find this on our website [here](#).

## Communications

- **Reports, contract notes and statements**

We will periodically send these to you to keep you updated on your accounts.

- **Notices** of any material changes to the way that we provide our services.

- **Marketing or other information** if there are products or services we think might interest you and if you have agreed to receive this from us.

- **Accessibility Statement**

on adjustments we can make to meet any needs you may have, which you can find on our website [here](#).

# Frequently asked questions

## How can you instruct us?

The normal way of instructing us is online through the Smart Investor website or app (if you have registered for this). If you have any questions, you can call us on 0800 279 3667. We will tell you if there are any exceptions to this.

If your instruction relates to a time-sensitive deadline (for example, the end of an investment subscription period), you must give us reasonable time to act on your instruction.

### Stopping instructions

We start processing instructions once we receive them, so we might not be able to stop or change them. If you want to stop or change an instruction, contact your Barclays Contact. If we're able to cancel your instructions, we may charge a fee.

### We can refuse your instructions

We'll do our best to execute your instructions as soon as possible, but we do not always have to execute them (for example, if your instructions were not complete or clear, or if we do not think they came from you). We'll normally, at the earliest opportunity, tell you our reasons for refusing instructions and what you can do to correct any errors.

**We may also refuse your instructions, if it might expose us (or another Barclays company) to legal action or censure, such as sanctions, from any government, regulator, or law enforcement agency.**

## How often will we send you reports or statements?

Unless we agree otherwise, we may upload to our online systems or send you:

- **Valuation reports** for Investment ISA (if applicable): at least once every 6 months
- **Client asset statements** (custody services) at least once every 3 months
- **Contract notes (confirmation statements)** the next working day after we execute a transaction for you

If Barclays Bank UK provides you with an Investment Saver Account, regular statements will also be made available to you.

We will provide you with all of the above statements or reports via your chosen method of communication.

Please tell us immediately if you think there's something wrong on a statement, report or contract note.

## What do you do if you suspect fraud?

Tell us **as soon as possible**. You can do so by using any specific [contact details](#) we give to you with your security information or physical device (if applicable) or using these contact details.

You should also tell us if you

- have lost your security information, or any other physical device we have provided you with
- notice a mistaken or unauthorised transaction.

Your security information can include passwords, security keys and personal identification numbers (PIN).



## How much does it cost for each service or product?

Our fees and tariffs are published on our website [here](#).

You can also use our cost calculator to estimate what you will pay to avoid any unexpected fees. You can find this on our website [here](#).

We will also provide you with information on the costs and charges for specific financial instruments at least once a year during the life of an investment.

You can always ask us for a copy of those documents.

## What happens if you don't settle any money due to us?

We may charge default interest detailed in our fees and tariffs (see previous question).

We may use the cash or sell assets within your account to meet unpaid charges (and we will give you notice before we do).

We can also take legal or other action to recover the debts you incur by non-payment of charges.

## What do you do if you do not want a specific product or service, or you want to end our relationship?

You can normally end your relationship with us, or any service or any product, at any time. However, you must give us sufficient time to sell all investments in your account, and pay the proceeds of sale to you, or transfer your investments to another provider.

We can normally end our entire relationship with you, or individual products and services by giving you at least 30 days' notice.

We can do this immediately under serious circumstances (for example, if we reasonably believe you have used the accounts or services illegally for criminal activity).

## What protection is there if the bank is unable to meet its financial obligations?

### For services provided by Barclays Investment Solutions

We place cash which we hold for you in banks which we carefully select, which may include banks in the Barclays group. We hold your cash in bank accounts in our name, but our records will make clear that the cash is separate from our cash. We do this to make sure your cash is protected can be returned to you in the unlikely event that Barclays Investment Solutions becomes insolvent. If there is not enough cash to pay all our customers what they are owed, your share of any cash that is available will be determined by the laws and regulations which apply where distributing client money.

Where we hold your assets in custody, we'll keep your assets separate from ours. We'll maintain records that show that the assets we're holding belong to you so that investments can be traced back to you if we become insolvent. If we hold your cash and assets outside the UK, different laws may apply if the bank gets into financial difficulty.

### **For services provided by Barclays Bank UK:**

Barclays Bank UK PLC is covered by the Financial Services Compensation Scheme (FSCS), the UK's statutory deposit guarantee scheme. Compensation for eligible investment and banking business is subject to the £85,000 limit per person per Barclays Group company.

For more information about the FSCS scheme, amounts and scope of cover and how to claim please see the [FSCS website](#).

## **How do you make a complaint?**

The easiest way is by starting a chat with us via the app (if you are registered for it).

You can also call us at

(toll free) 0800 282 390 (from inside UK)

+44 (0) 207 116 7488 (from outside UK)

If we're unable to resolve a complaint to your satisfaction, you may be able to refer your complaint to the UK Financial Ombudsman Service for independent assessment. The financial ombudsman is a free and independent organisation that specialises in settling disputes between clients and financial firms.

You can find more information on how to contact the financial ombudsman on our [website](#).

# Summary of other key terms

Services		
Topic	Summary	Learn more
Client categorisation	<p>We will categorise you as a retail client. This means you'll get the highest degree of consumer protection. It also means that you will not be able to invest in more complex products that are available to professional clients. You'll need to ask us to re-categorise you, if you'd like to be treated as a professional client. We can only do that if you meet certain criteria and procedures relating to your expertise, experience, and knowledge.</p> <p>There are risks involved in any investment. Please see Schedule 2 (Investment risk warnings) of the Smart Investor Terms.</p>	Smart Investor Terms page 6 Schedule 2 (page 37-42)

## Services

Topic	Summary	Learn more
Execution-only dealing service (Barclays Investment Solutions)	<p>We will execute and arrange settlement in transactions for you when you instruct us to do so. We do not advise you on transactions, i.e., we do not provide you with any personal recommendations based on your personal circumstances.</p> <p>As we provide execution-only services:</p> <ul style="list-style-type: none"><li>• we do not have to ensure that the transaction is suitable for you.</li><li>• you should ensure you have appropriate information to enable you to make your own independent assessment of each order and transaction.</li><li>• we are not liable for any losses you suffer as a result of relying on any representations, tools, or information you receive from us, because these are not recommendations or advice.</li></ul> <p>We will sometimes need to obtain certain information from you to ensure you have the necessary experience and knowledge to understand the risks involved in relation to the product or investment services which you are seeking from us. This is only applicable for complex products, such as leveraged funds.</p>	Smart Investor Terms page 15

## Services

Topic	Summary	Learn more
How we provide our execution-only service (Barclays Investment Solutions)	<p>You can only give us instructions to execute orders which relate to investments available through your account. You cannot tell us to sell any assets that you do not own.</p> <p>When we execute transactions for you, we will act in line with our Best Execution Policy, which you can find on our website here. We may deal with other investment firms to carry out your instructions in line with our Best Execution Policy. We may not be able to obtain the best price or result that would otherwise be available to you where you give us specific dealing instructions.</p> <p>We will not act on your instruction if there is not enough cash or assets in your account. If you are unable to settle in full within the relevant settlement cycle (2 working days for most UK securities), we can:</p> <ul style="list-style-type: none"><li>• if practicable, not execute the transaction</li><li>• settle the transaction on your behalf at our expense and recover that expense from you</li><li>• sell the investments for which settlement is outstanding to recover any shortfall, and</li><li>• sell your other assets to recover any shortfall.</li></ul>	Smart Investor Terms page 16

## Services

Topic	Summary	Learn more
Types of orders you can place (Barclays Investment Solutions)	<p>These are some of the different types of orders you can place with us through your account:</p> <ul style="list-style-type: none"><li>• <b>Regular investment order:</b> an order to purchase a particular security on one or a number of pre-defined dates in a month. You can specify how much you want to purchase, based on a percentage of the amount of cash in your account, or give us a specific value.</li><li>• <b>At best order:</b> an order to buy or sell a security at the best price available to us in the relevant market for the size of your order at the time we deal it. At best orders guarantee execution for the entire size of the order where there is a willing counterparty but does not guarantee the price at which your order is dealt at.</li><li>• <b>Fund order:</b> this is the same as an at best order, except it is an order to buy or sell a fund (otherwise known as an open-ended investment company). We place the order with the managers of the fund, rather than on a market or exchange.</li><li>• <b>Quote &amp; deal order:</b> an order to buy or sell a security at a specified price we make available to you while the market is open. This type of order guarantees execution and dealing at the specified price, if there is a willing counterparty.</li><li>• <b>Limit order:</b> an order to buy or sell a security when you set the threshold price (i.e., a price ceiling when buying and a price floor when selling). We will only execute the order if the conditions set by you are met.</li></ul> <p>You can find more detailed information in the Account Literature (see <a href="#">page 4</a> of this guide).</p>	Smart Investor Terms page 17

## Services

Topic	Summary	Learn more
Custody services (Barclays Investment Solutions)	<p>Where we hold your assets in custody, we'll keep your assets separate from ours. We'll maintain records that show that the assets we're holding belong to you so that investments can be traced back to you if we become insolvent.</p> <p>We may appoint other members of the Barclays Group or third parties to hold your assets, including sub-custodians and nominee companies.</p> <p>Assets held with third parties will usually be held in a "pooled" account (i.e. together with the assets for all our clients). If there are not sufficient assets held in these accounts (e.g. because of insolvency of the third party), you may have to share in the shortfall with other clients of ours. It may be possible for you to have your assets in an individually segregated account, but you may have to pay extra for this.</p>	Smart Investor Terms page 22-23
Investment ISA (Barclays Investment Solutions)	<p>If you have opened an Investment ISA, Barclays Investment Solutions will act as your ISA manager.</p> <p>You can open and subscribe to an Investment ISA if you are:</p> <ul style="list-style-type: none"><li>• a tax resident in the UK and aged 18 or over, or</li><li>• you are, are married to, or in a civil partnership with a Crown Employee working outside the UK.</li></ul> <p>You must tell us immediately if you are no longer eligible for an Investment ISA. Subscriptions by you to the Investment ISA may not exceed the maximum subscription limit permitted by the prevailing ISA regulations in any tax year. We can tell you what the maximum subscription limit is.</p>	Smart Investor Terms page 26 - 27



## Services

Topic	Summary	Learn more
Investment Saver Account (Barclays Bank UK)	<p>Barclays Bank UK may hold your cash on deposit in an Investment Saver Account. The Investment Saver Account is used for holding cash that is not committed to investment transactions you are making through your Investment Account with Barclays Investment Solutions. The Investment Saver Account is part of the Smart Investor service. It does not offer normal daily banking facilities, such as payment cards, direct debits, or third-party payments.</p> <p>You have given Barclays Investment Solutions authority to pass on instructions you give to Barclays Bank UK, where the instructions relate to managing your Investment Saver Account. Barclays Bank UK will accept instructions given by Barclays Investment Solutions on your behalf.</p>	Smart Investor Terms page 28 - 30

## Services

Topic	Summary	Learn more
Joint accounts	<p>We will not act on instructions from any one joint account holder to register shares in a single name, change the account address details or to close an account. In these situations, all joint account holders must give instructions.</p> <ul style="list-style-type: none"><li>• Where you and at least another person are joint account holders, you're each responsible for the money owed to us (unless we agree otherwise in writing).</li><li>• Any of you can give us instructions, for example: sell assets, withdraw assets, or close an account.</li><li>• If we think there's a dispute or conflict of interest between joint account holders, we'll ask for individual instructions from each of you.</li><li>• We'll send the information about the account to the person named first on the account, unless you request differently. Any of you can receive notices from us on behalf of the other account holders.</li><li>• You can ask us to remove someone from a joint account, or convert the account to a sole-person account. We might need permission from all the account holders to be able to do either of those options.</li><li>• If a joint account holder dies, the other joint account holder(s) can continue using the account. The money is not part of the deceased person's estate. However, we may have to act on the instructions of the deceased person's personal representative or liquidator.</li></ul>	Smart Investor Terms page 7

## Services

Topic	Summary	Learn more
Cancelling the service or product	<p>If you change your mind, you may cancel a service / product contract with us within 14 calendar days (subject to exceptions). This right to cancel applies to your Investment Account, Investment ISA, and Investment Saver Account separately.</p> <p>The cancellation period starts:</p> <ul style="list-style-type: none"><li>• on the date on which we agree to provide that service / product, or</li><li>• if later, the date that you receive the terms.</li></ul> <p>You can send us instructions to cancel a product or service in the usual way that you provide us with instructions. We will not charge you any fees for cancelling a service / product, but you will bear any costs, if we have carried out transactions on your behalf during the cancellation period.</p>	Smart Investor Terms page 6

## Rates and fees

Topic	Summary	Learn more
Costs and charges	<p>We'll give you the information on costs and charges (for example fees, commissions, debit interest) both before and after we provide you with services or products. Please see <a href="#">page 4</a> of this guide for where to find the latest copy of this information. We may also agree with you separate costs and charges in writing from time-to-time.</p> <p>You must pay any costs and charges you incur. We'll tell you in advance if we are going to increase those costs and charges.</p>	Smart Investor Terms page 9

## Protections

Topic	Summary	Learn more
Notifying you of changes to our agreement	<p>We may sometimes make changes to our products and services which we need to give you notice about. We will usually give you 30 calendar days' notice of this. When we give you notice of a change, we'll tell you the date the change comes into effect. We'll assume you accept the change, if within the notice period you haven't told us that you want to:</p> <ul style="list-style-type: none"><li>• close your account, or</li><li>• end the service.</li></ul> <p>If you don't want to accept the change and want to end our agreement and close the account, or end the service, you must tell us before the date on which the change will happen. If you close your account for this reason, we will not charge you termination fees.</p> <p>We don't have to give you notice of changes to our agreement if the change benefits you, or if it is as a result of regulatory requirements.</p>	Smart Investor Terms page 10
In the event of your death	<p>In the case of your death, your estate will still be bound by our legal agreements until it's ended by your personal representative, or we give notice to your personal representative that it'll end. Your relatives or personal representative should get in touch with us and we will guide you through what the next steps are.</p>	Smart Investor Terms page 8
Security that we take	<p>We may retain your assets as security if you owe us money. This is order to:</p> <ul style="list-style-type: none"><li>• settle any of your transactions, or</li><li>• pay any of your outstanding liabilities from transactions.</li></ul> <p>We'll contact you if we plan on selling your assets, unless it's not possible to do so. We'll tell you which assets we plan to sell.</p> <p>We (or another Barclays Group member) can take these steps in relation to your assets, if we reasonably believe that you won't be able to settle your transactions or pay your outstanding liabilities.</p>	Smart Investor Terms page 12

Protections		
Topic	Summary	Learn more
Set-off rights: If you owe us money and we owe you money	<p>A “set-off right” is where we pay you the difference between the amount you owe us and the amount we (including Barclays Group companies) owe you.</p> <p>We may use these rights if we think you’ll be unable to pay us when the amount you owe us is due.</p> <p>If we think you will do something to prevent us from using our set-off right, we can use it without telling you in advance.</p>	Smart Investor Terms page 12
Our liability to you	<p>We’re not responsible for your losses while using our products or services, unless:</p> <ul style="list-style-type: none"> <li>• it’d be unlawful for us not to be liable for the loss, or</li> <li>• the loss was directly caused by our negligence, wilful default, or fraud.</li> </ul>	Smart Investor Terms page 10
Tax advice	<p>We’re not legal or tax advisors, and we don’t provide legal and/or tax advice. <b>You should get your own independent legal and/or tax advice for your own circumstances.</b> Any information we provide cannot substitute independent advice. You confirm that you’re in compliance with all tax declarations and reporting obligations for the assets held in your Account, and any income or gains you receive from them.</p> <p>You must tell us if you are subject to tax or reporting in another country or jurisdiction where we are required by applicable law to report information about your accounts or assets on an ongoing basis.</p>	Smart Investor Terms page 9-10
Keeping your personal data safe	<p>How we collect and process your personal data is set out in our privacy notices. We may share your personal data with Barclays Group companies to onboard you and provide you with the relevant products or services.</p> <p>The data that’s shared may include:</p> <ul style="list-style-type: none"> <li>• checks for the purposes of security, detecting and preventing fraud and money laundering,</li> <li>• verifying your identity, and</li> <li>• conducting sanctions checks.</li> </ul>	Smart Investor Terms page 31

## Closing the account

Topic	Summary	Learn more
You want to end the relationship	<p>You can normally end your relationship with us, or any service or any product, at any time.</p> <p>You can give notice in the same manner that you give us instructions. You have to allow us enough time to:</p> <ul style="list-style-type: none"><li>• execute an order to sell all your investments held in your Investment Account and pay you the proceeds of sale; or</li><li>• transfer your investments to another provider of investment services that can accept the investments held in your Investment Account.</li></ul>	Smart Investor Terms page 13
We decide to end the relationship	<p>We'll give you 30 calendar days' written notice if we decide to end the relationship or end a product or service.</p> <p>A notice can be sent by post or electronically, including a notice sent with a statement.</p> <p>If we think that you've broken the terms of our agreement, we can end the relationship immediately and close your account. This might happen if you:</p> <ul style="list-style-type: none"><li>• give us any false information</li><li>• inappropriately authorise a person to give instructions on your account</li><li>• fail to comply with the terms of any transaction</li><li>• breach dealing limits</li><li>• try to use your account illegally for market abuse or for criminal activity, or you let someone else do this</li><li>• behave in a threatening or abusive manner to our staff</li><li>• become bankrupt, or</li><li>• put us in a position where we might break a law, regulation, code, or other duty that applies to us, or we might be open to action or censure from a governmental entity.</li></ul> <p>We can also close an account or stop a service if you're not eligible for it.</p>	Smart Investor Terms page 13

## Closing the account

Topic	Summary	Learn more
The end of the relationship	<p>Once your account closes or a service or product ends, any related benefits that we provide will also end.</p> <p>If you ask us to close your Investment Account so that you do not have any remaining Investment Accounts with us, we will also need to close your Investment Saver Account.</p> <p>On the date an account closes or a service or product ends, you'll pay:</p> <ul style="list-style-type: none"><li>• fees that are due on that date</li><li>• any of our reasonable expenses from closing an account or ending the service or product, and</li><li>• any losses we incur as a result.</li></ul>	Smart Investor Terms page 13
What happens to your assets when you close your Investment Account	<p>Your assets include your investments and any uninvested cash. If you close your Investment Account, you need to tell us if you'd like your assets:</p> <ul style="list-style-type: none"><li>• transferred to another service provider</li><li>• registered in your own name, or</li><li>• sold.</li></ul> <p>If you do not tell us what you'd like to do with your assets, we'll try to contact you and we'll try to return your assets to you.</p> <p>If you have not told us what you'd like to do with your assets, or if we close, or transfer a business, we can sell your assets and send you the money from the sale.</p> <p>If we cannot transfer your investments and you cannot sell them, Barclays Investment Solutions will hold the investments in custody for you. You'll be charged a fee for this, but we'll not do anything else but hold the investments for you.</p>	Smart Investor Terms page 13



