

Smart Investor

# Barclays Terms

Your agreement with us



July 2023

# Welcome to Barclays

Thank you for choosing direct investing through Barclays. This Agreement sets out what you can expect from us when you open an account or take out a service from us – and what we ask of you, too.

We know that your time is precious so these terms contain:

- a key points section, to explain some key provisions of these terms; and
- a contents page to help you find the relevant section when you need it.

In writing these terms we keep you, our client, first in mind. We have arranged these terms in a way we think will make it easier for you to see what is relevant to you.

## How to find the terms that relate to your service

Section A of these terms sets out the main terms that govern our relationship with you. It answers questions you might have such as “How do I contact you? What do I have to pay? How do I end the contract?”

Section B sets out the terms that apply to investment services which are provided to you by Barclays Investment Solutions Limited (**Barclays Investment Solutions**). If you open an Investment ISA in accordance with Part 7 of Section B, then Section B Part 7 will also apply to you and Barclays Investment Solutions will be your ISA Manager.

From time to time, Barclays Bank UK PLC (**Barclays Bank UK**) may hold cash on deposit for you in an Investment Saver Account. If Barclays Bank UK provides an Investment Saver Account to you, the terms set out in Section C will also apply.

Section D deals with the terms that apply to Barclays Investment Solutions and, where relevant, Barclays Bank UK’s handling of your personal information.

Section E provides you with information about Barclays Investment Solutions and Barclays Bank UK.

Section F deals with the definitions and interpretation applicable to the Agreement.

## Our legal relationship

The Agreement governs our legal relationship with you. You can ask us, at any time, for a copy of any or all of the documents which form part of the Agreement. If the terms in this document are inconsistent with any term in another document forming part of the Agreement, the term in that document will apply.

The Agreement applies separately to each Account that you have with us. The constituent parts of the Agreement may apply differently to (i) you or your Assets; (ii) your Account, depending on the nature of your Account; and (iii) the services provided by us to you through that Account. For example Section C only applies to Investment Saver Accounts but does not apply to Investment ISAs.

The terms of this Agreement supersede and replace any other terms which may have previously been in force between us.

## Definitions

Words which begin with a capital letter have a specific meaning, which is explained in Section F, Definitions and Interpretation.

In the Agreement:

- “you” and “your” mean any person entering the Agreement with Barclays Investment Solutions (and for Investment Saver Accounts in Section A, C, D, E and F, Barclays Bank UK) and, where applicable, their duly authorised representatives, legal personal representatives and successors; and
- “we”, “us” and “our” means Barclays Investment Solutions or Barclays Bank UK, as set out in the relevant Section of the Agreement.

## Key points

We set out below some key points to consider before entering into the Agreement. These key points are not a substitute for reading the Agreement and you must familiarise yourself with all aspects of the Agreement that apply to the services you have chosen.

## Your legal and tax obligations

You have sole responsibility for complying with any applicable laws and regulations and the management of your tax affairs. You confirm that you have been and are compliant with all tax declaration and reporting obligations relating to the Assets held in your Account(s). The value to you, and the effects on you, of some of our services may depend on your tax status and you should take your own tax advice to ensure the services we provide are appropriate. We will not provide you with that advice.

We provide investment and other services. Some of these services will only be available to certain types of clients and are only available in the United Kingdom.

We may be required to pass information about you to tax authorities, or deduct withholding taxes or other taxes from any interest or income we pay or pass on to you where Regulatory Requirements require us to do so. You may be unable to reclaim withholding taxes as your Assets will be held in a pooled account.

There are risks involved in any investment although the level of risk will depend on the level of complexity and the type of investment. The general risks of investment include: volatility of value and returns (i.e. market risk); foreign exchange rate risk; some investments may be difficult to sell; the tax treatment of an investment may change. Please take time to read Schedule 2, which contains information on some of the general risks of investing and the nature and risks of particular types of investments. It may take time to act on certain Instructions and we may need to clarify Instructions. As a result, you should always ensure you leave sufficient time to meet any deadlines you may have.

You must ensure you keep us up to date with any changes in your status or information. Some of our services may no longer be available if your status changes (for example, if you become resident in another country). If you do not update us you may not receive notices of changes to the Agreement or may not be able to receive services.

You must keep any passwords or other security details secret and tell us if you think someone else may know them. If you do not do so, your liability for any transactions may increase.

We can change the provisions of the Agreement from time to time for various reasons we have set out. We can also stop providing services by giving you advance notice, or, in certain circumstances, without giving you notice. Our regulators may also have powers to alter what we owe to you.

## Other important information

For some financial products, you will have a cooling off period in which you can change your mind and cancel the Agreement. This will depend on the product you open and we will tell you about any right to cancel the Agreement when you open the product.

We have the right to move money between your Accounts to ensure their proper administration and to allow us to debit costs and charges you owe to us and to settle your trades.

In certain circumstances, we will have the right to “set off” amounts you owe us or another member of the Barclays Group against any amounts we owe you, including against any amounts in any of your relevant Accounts (including your Investment Account and Investment Saver Account). We may sell your Investments to recover what you owe us.

Subject to any contrary provision in this Agreement, where we delegate or outsource a function to a third party when providing a service to you or when we appoint a third party to provide services, such as when Barclays Investment Solutions appoints sub-custodians to hold your Assets, we may not be liable for certain losses caused by that third party. However if we delegate or outsource a function which is critical or important to the provision of our relevant services to you we will remain responsible for the performance of those functions.

Section D is a summary of how Barclays Investment Solutions and Barclays Bank UK use your personal information. Full details are available on <https://www.barclays.co.uk/important-information/control-your-data/> or in hardcopy from our head office (Client Services, Barclays, 1 Churchill Place, London E14 5HP).

#### Online services from Barclays

When/if you use online services from us, it's very important to keep your information safe because of the risk that others might try to access it. So we need you to follow some simple principles that will keep things as secure as possible:

- Follow the instructions we give you, including about using PINsentry or any other authentication method we give you for operating your Investment Account or Investment ISA or giving us instructions for your Investment Saver Account.
- Don't change or copy (or let anyone else use, change or copy) any software we give you. You are responsible if you give us incorrect Instructions or mistakenly Instruct us to make the same payment more than once.
- Make sure any device you use to access our online services for Direct Investing complies with the standards and requirements we tell you about from time to time.
- Carry out your own regular virus checks and security updates.
- Tell us as soon as you can if you notice that something is wrong with our online service for Direct Investing which is stopping you using it properly. We'll do all we can to make sure our online services for Direct Investing are as safe as they can be.

This includes:

- Keeping records of any online messages, instructions, or transactions, including the time they took place. Our records will be final evidence of these, except where there's an obvious mistake.
- Telling you as soon as we can if we suspend our online services for Direct Investing, which we can do if we think we need to for security reasons.

Unless we tell you otherwise, any software or devices we give you in connection with our online services for Direct Investing are licensed to you. You must use them only in connection with this Agreement and as described in any user guide or other information we provide to you. You do not own these materials or any of the intellectual property rights associated with them; these are owned by us, or by the person who licenses them to us.

Remember that, if you use online services for Direct Investing outside the UK, it will be at your own risk, and you should check whether you are allowed to access it from the country you are in at the time. Some countries do not allow encrypted data to be sent over a public phone network. You may want to check this before using our online services for Direct Investing outside the UK.

You may complain to us if things go wrong. You may have access to a financial ombudsman and may be protected by a deposit or investment protection scheme.

#### Questions or complaints?

If you have any questions or complaints please get in touch with your usual contact.

#### Important note about your tax position

You have sole responsibility for the management of your legal obligations and tax affairs, including making any applicable filings and payments, and complying with any applicable laws and regulations.

You confirm that you have been and are compliant with all tax declaration and reporting obligations relating to the Assets held in your Account and any income or gains they produce (the "Tax Obligations"). You will inform us of any change in your circumstances that are relevant to the Tax Obligations, including any change in your address or nationality.

Some of our services may depend on your tax status and you should take your own tax advice to ensure the services are appropriate. We may be required to pass information about you to tax authorities, or deduct withholding taxes or other taxes from any interest or income we pay or pass on to you where Regulatory Requirements require us to do so.

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## Section A– Your relationship with us

This Section A applies to investment services provided to you by Barclays Investment Solutions and to any cash deposit services provided to you by Barclays Bank UK.

References to “we” in this Section A are to Barclays Investment Solutions and Barclays Bank UK unless we say otherwise.

### 1. When does this Agreement become effective?

This document and the Agreement become effective and will bind you and us when we have accepted your Application Form. It will continue to regulate our relationship until there are no Assets in an Account and you owe us nothing, and you or we have terminated the Account that you applied for.

Any one Account may give you an entitlement to different tax or other advantages to other Accounts subject to the Agreement, all as provided for in the Account Literature. Our Website explains the tax efficiency of each Account.

### 2. Your right to cancel

- 2.1 You have a right to cancel any Account services or products and the associated contracts with us within 14 calendar days. This cancellation period applies to your Investment Account, your Investment ISA and your Investment Saver Account separately. The cancellation period for each Account will start on the date on which we agree to provide the further service or product, or, if later, the date you receive the relevant terms.
- 2.2 If you wish to cancel, you must send an Instruction. You will have no further obligations in relation to the Account service or product you cancel and you will not be charged any fee for cancelling. There may, however, be a shortfall if we have carried out transactions on your behalf during the cancellation period, and you will bear that market risk.
- 2.3 If you do not exercise the right to cancel, the Agreement will remain in effect until terminated under its terms.

### 3. Online services for Direct Investing

- 3.1 We will take reasonable care to ensure the security of, and prevent unauthorised access to, our online services.
- 3.2 While we will make reasonable efforts to provide the online services, we may suspend the operation of our online services, including any Trading Platform, where we reasonably consider it necessary, including for technical problems, emergencies, maintenance, regulatory reasons, where we decide it is sensible for our protection or to ensure the continued availability of the online services or Trading Platform.
- 3.3 You must:
  - (a) follow the procedures and Instructions in any user guidance that we give you from time to time, including using PINsentry or any other authentication device we give you where required to authenticate your investment instructions or your payment instructions (such as when you Instruct Barclays Investment Solutions to transfer cash to your Investment Saver Account or when you give us an Instruction to transfer cash from your Investment Saver Account to your Investment Account); and
  - (b) tell us as soon as you can if you become aware of any failure, delay, malfunction, virus or error in the sending or receiving of Instructions or any suspected fraud.
- 3.4 We will not be liable for any Losses you may suffer due to any failure of the online services for Direct Investing, including any Trading Platform, transmission failure or delays or similar technical errors, or problems with the software of data feeds provided by third parties, to the extent that the failure is beyond our reasonable control.
- 3.5 You are responsible for the security of the devices you use to access our Accounts and services. You should ensure your computer, modem or any other device you use complies with the current accepted standards and requirements and carry out your own regular virus checks and security updates.
- 3.6 If you use our online services, including Trading Platforms, outside the jurisdiction in which we provide services to you, you do so at your own risk, as it may be against the law in that country.

3.7 Unless we tell you otherwise, any software, hardware or device we provide to you in connection with online services, including Trading Platforms, is licensed to you. The copyright and all other rights in it and in any user guides or other information we provide to you, remains owned by us or by the person who licenses it to us, if applicable. You must use it exclusively in connection with the Agreement and as described in any user guide or other information we provide to you. You will obtain no rights, title or interest in any such materials or intellectual property rights relating to them.

3.8 The records we maintain of any online messages, Instructions, payments or other transactions will be final evidence of those messages, Instructions, payments or other transactions and of the time they are given or carried out except where there is an obvious mistake or other evidence of equivalent quality is available.

3.9 You are responsible if, when you use our online services for Direct Investing, you give us incorrect Instructions or mistakenly Instruct us to give effect to the same Instruction more than once. If the Instruction is to pay cash from your Investment Saver Account then the position is explained in more detail in Section C (Investment Saver Account).

### 4. Your categorisation under the Regulatory Requirements

- 4.1 Where we provide you with investment services, for the purposes of Regulatory Requirements, we will treat you as a retail client for your Investment Account and/or Investment ISA and for our services available through these Accounts unless we agree with you otherwise. Categorisation as a retail client affords you the highest degree of consumer protection under the Regulatory Requirements. However, this does not necessarily mean that you will automatically be eligible to bring a claim under any investor compensation schemes or ombudsman service available (please refer to the “Complaints” clauses and “Deposit and investment protection and further information” clauses below for further details).
- 4.2 As a retail client, you may have the right to elect to be re-categorised as a professional client (referred to as opting up). This right is available to private individual investors and other retail clients, such as local public authorities. We can only opt you up if certain criteria are met and certain procedures followed. We must carry out an adequate assessment of your expertise, experience and knowledge to satisfy ourselves that you are capable of making investment decisions and understanding the risks involved. Professional clients typically have greater knowledge and experience of investing in financial markets and a higher appetite for risk, and are given a lesser degree of consumer protection under Regulatory Requirements, but Investment Accounts are structured to provide Investments and services suitable to clients categorised as retail clients and you may need to terminate an Investment Account and select a different service to Direct Investing if you wish to be treated as something different to a retail client categorisation. However even if we opt you up we do not assume that you have market knowledge and experience like other non-opted up professional clients.
- 4.3 We will only accept such a request if we are permitted to do so in accordance with the criteria in Regulatory Requirements (which require us to review your financial situation and your ability to bear the risk of a lesser degree of consumer protection) and there is an alternative account available within the Barclays Group that may be suitable for your needs.
- 4.4 We will consider any requests received on a case-by-case basis against the criteria set out in Regulatory Requirements. We will inform you of any limitations that such a re-categorisation will entail, together with the scope of that re-categorisation. If, following such a request, you are categorised as a professional client, you must keep us informed of any change in your financial circumstances which may affect your categorisation as a professional client. We will provide you with further details about the kind of information which may be relevant to your categorisation and which you will need to provide to us.
- 4.5 If we notify you that we will treat you as a professional client, you may request to be treated as a retail client either generally or in relation to one or more particular services, or in relation to one or more types of transaction or product, but that may mean terminating the account that you are then a holder of.



- 4.6 If you fulfil certain criteria, we may agree to treat you as an eligible counterparty for the purpose of Regulatory Requirements. Please contact us for further details.
- 4.7 Your categorisation as retail or professional under this provision is only applicable in relation to Barclays Investment Solutions' investment services to you through your Investment Account. This categorisation does not apply to any Investment Saver Account you may have under Section C.
- 5. Contacting us**
- 5.1 You can contact us using the contact details we give you. Further information is available in Section E.
- 5.2 In your application (or subsequently by an Instruction) you can select that we contact you and you contact us Electronically. We will tell you what methods of communication you can use to contact us and for what purpose. There is no guarantee that all means of communication will be secure, virus free or successfully delivered. We are not liable to you, and you accept responsibility if, due to circumstances beyond our reasonable control, communications are intercepted, delayed, corrupted, not received or received by someone else. If we think this has happened, we will try to contact you. If you post documents to us, we are not responsible for any delay in the postal system that results in a delay to your instructions or if your documents are lost in the post and never reach us.
- 6. How we can contact you**
- 6.1 We will contact you using the details you have given us. When we contact you, we will verify your identity for security purposes and let you know the details. We may also provide information on our Website where we consider it appropriate to do so.
- 6.2 We will provide information to you via a website where this is permitted by Regulatory Requirements and as agreed between us either in this Agreement or otherwise. We will notify you of the website address Electronically when such information is accessible and when such information is revised. In accordance with your separate specific consent to receive information via a website you agree that we may in particular provide the following to you via a website:
- our terms and conditions in relation to trading;
  - a general description of the nature and risks of financial instruments;
  - our published fee tariffs, costs and charges documents and any other information on our costs and charges; and
  - details of our Best Execution Policy.
- 6.3 We may leave messages for you to contact us by Electronic communication, on an answering machine, or with the person answering the telephone. We may record or monitor any communication with you for the purposes of training, checking Instructions, verifying your identity and ensuring that we are meeting our service standards and Regulatory Requirements. These recordings may be used as evidence if there is a dispute. Copies of recordings that we make of conversations with you (by telephone or by Electronic communication or meeting minutes) will be available on request for a period of five years and, where requested by the FCA or any other competent authority, for a period of up to seven years.
- 6.4 Unless you tell us not to, we will send correspondence, such as statements of Accounts and notices, Electronically, in which case we will assume you received it on the next Working Day.
- 6.5 If we send correspondence by post, we will assume it has been received by you:
- no later than four Working Days after posting, if sent to an address in the country where we provide the service (and we will treat the UK as a single country for these purposes); or
  - no later than ten Working Days after posting, if sent internationally.
- 6.6 You can ask us not to contact you by post, where there is a risk to the security or integrity of information in documents sent by post in a particular country. We can also refuse to send documents or other materials by post to certain countries for this reason. If we do this, we will make letters or documents we need to send you available at one of our branches, or at another secure location.
- 7. Joint Accounts**
- 7.1 Where more than one of you has entered into this Agreement:
- each of you is individually and jointly liable for money owed to us, unless we have agreed otherwise in writing, we have the right to demand repayment from all or any of the account holders for all or part of such money;
  - any of you can give Instructions or receive notices on behalf of the others, including Instructions to sell, withdraw Assets from our management or close any Account, except as provided in this clause or, if we know or suspect that there may be a dispute or conflict of interest between you, we may seek instructions from each of you;
  - any of you may give us an effective and final discharge in respect of any of our obligations under the Agreement;
  - were any of you to die, the Agreement will continue and we may (i) treat the survivor or survivors as the only party or parties to the Agreement after the death as entitled to the Assets and/or any bank Account, or (ii) we may act on the instructions of any personal representative (or, as applicable, liquidator) appointed over your estate if we receive proof of their authority in respect of the part of the account that all the persons who entered into this Agreement in respect of an Account agree is the appropriate portion of the Account that should be dealt with by the personal representative; and
  - we may contact and otherwise deal only with the Account holder named first in our records, subject to any legal requirements or unless you request otherwise.
- 7.2 You may ask us to remove a person (or persons) from a joint Account, including by converting it to a sole Account. We may require authority from all Account holders before doing so. Any person removed from the Account will continue to be liable for all obligations and liabilities under the Agreement relating to the period before they were removed from the Account.
- 7.3 Where you own Investments individually, these Investments may be placed into a joint Investment Account (not available for Investment ISAs). If they are, they will be owned jointly.
- 7.4 In relation to our Barclays Investment Solutions investment services, 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 close your Account. In these circumstances, we require Instructions to be given by all joint Account holders. If we give you notice to end the Agreement, we will transfer the Investments in your Account into your joint names. Registration fees will apply for each transfer.
- 8. Authorised Persons**
- 8.1 If you have formally selected a person(s) to act for you, then subject to any specific limitations that we agree when you notify us of that appointment of that person, the authorised persons may give any Instructions for you and may otherwise enter into transactions with us for you, including:
- entering into agreements with us for the provision of further products or services which they consider to be in your interests;
  - giving us Instructions and setting up security procedures for giving Instructions in connection with services and products;
  - changing the authorised persons at any time by giving us an Instruction; and
  - receiving and providing us with information relevant to you or your Account.
- 8.2 We may act on Instructions given by authorised persons and may disclose Account balances and any other details about your Accounts to them.
- 8.3 You alone will be responsible for:
- Instructions given by a person you have told us is authorised to give Instructions for you; and
  - the manner in which an authorised person uses your Account.
- 8.4 We can continue to act on Instructions from an authorised person until we receive an Instruction from you or receive other confirmation that we can rely on that they are no longer authorised. If one or more authorised person dies, loses their legal capacity or renounces the powers granted to them, we will assume

the remaining authorised persons continue to be authorised unless you tell us otherwise in writing.

#### 9. Dealing with personal representatives on your death

- 9.1 If you die, the Agreement will continue to bind your estate until terminated by, or us giving notice to, your validly appointed personal representative. Your estate must provide us with such information as we may reasonably require to confirm your death and the appointment of the personal representatives.
- 9.2 Before we have received the grant of representation or such other formal appointment, as applicable in your jurisdiction for your personal representative, we will not be able to act on an Instruction purporting to be given on your behalf by your personal representatives.
- 9.3 We may (but will not be obliged to) be able to act on such an Instruction if we have been satisfied that it has come from an appropriate person, the beneficiaries of your estate will not be adversely affected by giving effect to that Instruction, your estate is not insolvent and your creditors have been or will be paid.
- 9.4 If your estate is too small to warrant a grant of representation, we may at our discretion pay the balance on your personal representatives' Instructions. This is provided that we receive a signed agreement from them to reimburse us for any loss we suffer as a result.
- 9.5 Once we have received the grant of representation for your estate (or such other formal appointment, as applicable in your jurisdiction), we will act in accordance with your personal representatives' Instructions where Regulatory Requirements allow, but:

- we may agree that Assets can be sold on the Instruction of the executor before the grant of representation for the purposes of payment of inheritance tax and/or to preserve the value of the portfolio. Cash will only be released for the payment of inheritance tax. We will be unable to take Instructions until we are satisfied of the identity of your executor and we may require undertakings from them or from a lawyer.
- Assets cannot be sold for any other purpose until any re-registration process is completed with any fees, charges and expenses owed to us accounted for;
- if we have not received any Instructions within three months of our receipt of the grant of representation, we may re-register your holdings into your personal representatives' names; and
- we will send the certificates to the registered correspondence address for your estate.

- 9.6 Regardless of anything in the Agreement, if the Agreement is not terminated within two years of the date of your death, we may, where Regulatory Requirements allow, take such action as we reasonably consider appropriate to close your Account. Your estate or your personal representatives will be liable for all reasonable costs associated with us taking this action, or considering taking action, except to the extent that costs arise because of our negligence, wilful default or fraud.
- 9.7 In any other circumstances, including your bankruptcy, we will act on the Instructions of your proven representatives.

#### 10. Your Instructions

- 10.1 You can normally give us Instructions in the same ways as you can contact us, all as set out in the Account Literature. We will tell you about any limitations and we may, for example, require you to set up security procedures or take other steps before being able to give us Instructions in certain ways.
- 10.2 You consent to us giving Instructions to Barclays Bank UK on your behalf in respect of your Investment Saver Account (which is provided to you by Barclays Bank UK). In these circumstances, we will pass your Instructions to Barclays Bank UK and Barclays Bank UK will act on those instructions received from us. You also consent to us receiving Instructions from Barclays Bank UK.
- 10.3 We set Cut-Off Times by which Instructions must be received by us on a Working Day in order for us to process them on the same day. Details of our Cut-Off Times are available on request. If we receive an Instruction, including an Instruction to transfer cash from an Investment Saver Account, before the relevant Cut-Off Time on

any Working Day, we will process it on that day. Instructions or payments received after the Cut-Off Time or on or for a non-Working Day will be processed on the next Working Day.

- 10.4 Before we will act on an Instruction, we will take steps to check that the Instruction is clear, is given by you, or on your behalf, and meets any specific requirements that apply to the particular product or service.
- 10.5 We will treat an Instruction as genuine if we believe in good faith that the Instruction is from you or any authorised person (for example, because it appears to have been signed by you or an authorised person or the security procedures have been completed) and there are no circumstances we are, or should reasonably be, aware of that cast doubt on the authenticity of the Instruction.
- 10.6 We may assume, unless we are aware of an obvious error, that the information you give us for an Instruction, including any account number quoted in the Instruction, is correct.
- 10.7 Unless we agree otherwise, Instructions are effective when we receive them. We will not generally acknowledge receipt of Instructions other than by acting on them.
- 10.8 You may need us to act on an Instruction before a deadline, for example, before a subscription period expires. Where that is the case, you must ensure that you allow reasonable time for us to process your Instruction and communicate it to relevant third parties, taking into account that we may require further Instructions in some circumstances. We will not be liable for any failure to meet a deadline where clear Instructions are not received from you within a reasonable time before the deadline.

#### 11. Stopping your Instructions

We start processing Instructions when we receive them and may not be able to stop or change them. If we are able to cancel your Instructions, we may charge a fee. Copies of the published tariffs are available on request and on our Website.

#### 12. Refusing your Instructions

- 12.1 We can refuse to act on any Instruction or accept a payment into your Account if we reasonably believe that:
- the Instruction is not clear, does not satisfy any requirements that apply to the service or product or was not given by you or an authorised person; or
  - by carrying out the Instruction we, or another Barclays Group company, might break a law, regulation, code or other duty which applies to us or become exposed to action or censure from any government, regulator or law enforcement agency; or
  - it is for a payment to or from, a restricted country. We will tell you which countries are "restricted" on request.
- 12.2 If we receive any Instruction to make a payment from your Account or any other Instruction and:
- we are concerned that it may not have come from you or an authorised person, it contains incorrect information or is illegible; or
  - it is for more than a limit we set for security purposes; or
  - for some other reason, such as suspected fraud, we want to check the Instruction with you,
- we can ask you to confirm it in a manner reasonably acceptable to us and we will not act on it until you have confirmed it.

- 12.3 Unless Regulatory Requirements prevent us from doing so, we will try to tell you:

- if we refuse to act on any Instruction;
- our reasons for refusing; and
- what you can do to correct any errors in the Instruction. We will do this at the earliest opportunity and, in the case of an Instruction to make a transfer from your Investment Saver Account, by the time the payment should have reached the relevant payee. You can also ask us why we have refused to carry out your Instruction.

#### 13. Payments to and from your Accounts

Payments can be made to and from your Investment Account(s) as set out in the Account Literature. Payments to and from your Investment Saver Account can be made as set out in Section C.



#### 14. Costs, charges and interest

- 14.1 We will provide you with appropriate information about the costs and related charges with regard to our services both before and after we provide them. These costs and charges will include fees, commissions, and debit interest. We will provide this information to you through our published fee tariffs or otherwise as agreed in writing. Copies of our published fee tariffs are available either from our Website or on request. It is your obligation to pay those costs and charges incurred by you.
- 14.2 The information on costs and related charges will include information relating to our investment services (including ancillary services we provide such as Investment ISA related services), including the cost of advice, where relevant, the cost of the financial instrument recommended or marketed to you and how you may pay for it. This information will itemise any third-party payments we receive in respect of the investment service to you.
- 14.3 The information about all costs and charges, including costs and charges in connection with the investment service and the financial instrument, which are not caused by the occurrence of underlying market risk, shall be aggregated to allow you to understand the overall cost as well as the cumulative effect on return of the investment. Where applicable, we will provide this information to you on a regular basis, at least annually, during the life of the investment. If you so request, an itemised breakdown can be provided.
- 14.4 We set out how we may vary costs and related charges in the "Variation" clauses.
- 14.5 You are liable for any costs and charges that we could reasonably have anticipated and that we properly incur under the Agreement, including reasonable charges, transfer and registration fees, stamp duties, transaction taxes or any other taxes and other fiscal liabilities and any Losses we suffer if you fail to carry out your obligations under the Agreement. We will not make a claim against you in relation to loss of business, loss of goodwill, loss of opportunity, or loss of profit.
- 14.6 We will charge you VAT or comparable sales taxes where Regulatory Requirements require us to do so.
- 14.7 We may pass on brokerage charges for transactions we Execute for you. These charges will be indicated on the confirmation and periodic statement or otherwise in accordance with Regulatory Requirements.
- 14.8 We may levy a dealing charge on transactions effected for you. Where we do so:
- these will be as set out in our published tariffs or as we otherwise agree with you;
  - we may pay a portion of the charge to a third party outside the Barclays Group; and
  - we may also pay a portion of the charge to other members of the Barclays Group.
- 14.9 We may pay interest or charge interest, fees and other charges under the Agreement by crediting the relevant account or by debiting any account you hold with us or any member of the Barclays Group in accordance with the "Security and set off" clauses.
- 14.10 We or other members of the Barclays Group, where Regulatory Requirements allow, may receive or retain, rebates, charges or other benefits relating to certain categories of Investments you choose to hold in your Investment Account (or in providing additional services to those available through an Account). You consent to us retaining such charges, rebates or other benefits. We will provide you with further details about such arrangements as they relate to particular investments or services before providing you with these services and afterwards on request.
- 14.11 If you do not pay us amounts when due, we may charge default interest as set out in our published tariffs. If you do not pay us as set out in the terms of your specific Investment Account we may use the cash or sell Assets within your Investment Account to meet the unpaid charges, or take other steps as set out in the terms of your Account, provided that we have given you notice. This does not restrict our ability to take legal or other action to recover the debts caused by the non-payment of charges due to us by you.

#### 15. Deposit and investment protection and further information

- 15.1 The Assets held in your Investment Account are covered by an investment protection scheme, established by law, to provide compensation if a financial firm is unable to meet its liabilities to clients. A deposit protection scheme is also available to protect cash sums held by Barclays Bank UK in any Investment Saver Account you may have.
- 15.2 Compensation scheme protection is only available to certain types of clients (for example, it is not available for financial institutions) and is subject to certain limits, which may be reviewed from time to time. For the most up-to-date amounts, or for further details of the relevant schemes, please contact us or the relevant scheme.
- 15.3 At the date of this document the relevant scheme is called the "Financial Services Compensation Scheme" and compensation is available for certain investment related activities and eligible deposits (bank accounts) as follows:
- Investments – limited to the first £85,000.
  - Deposits – limited to the first £85,000.
- 15.4 For further information about the Financial Services Compensation Scheme, the amount and scope of cover and how to make a claim please see the Financial Services Compensation Scheme's website at [www.fscs.org.uk](http://www.fscs.org.uk).

#### 16. Tax

- 16.1 We may ask questions about your personal tax position and may explain our understanding of the generic legal or tax position relating to our products or services. This is to provide you with information on those products or services and to assist us in selecting which products or services may be appropriate for you. We are not legal or tax advisers and we do not provide legal or tax advice.
- 16.2 We recommend that you obtain your own independent advice, tailored to your particular circumstances. You cannot rely on our information as a substitute for taking your own independent advice. You confirm that you have been and are compliant with all tax declaration and reporting obligations relating to the cash and Investments held in your Investment Accounts, the money you hold on deposit in any Investment Saver Account you may have and any income or gains they produce).
- 16.3 There may be other taxes or costs that are not paid through us or imposed by us that you have to pay in connection with your Account(s).
- 16.4 If you are paying us interest or fees, you may be required by law to deduct tax from the amounts payable to us.

#### 17. International taxation arrangements

- 17.1 If you (or a person with whom you hold a joint Account or Asset) are subject to tax or reporting in another country or jurisdiction (or we have reason to believe or are required to presume that this may be the case), we and other companies in the Barclays Group may be required by legislation, regulation, order or by agreement with tax authorities of that country or jurisdiction to report on an ongoing basis certain information about you and your Accounts and Assets and other products you hold with us on an individual or aggregated basis:
- to a relevant tax authority which may then pass that information to the tax authorities where you are subject to tax; or
  - directly to the tax authorities in that country.
- If you are not an individual, we may also have to report information about your direct and indirect shareholders or other owners or interest holders and, if you are a trust, your beneficiaries, settlors or trustees.
- 17.2 If we are required to report information about you, this would include (but is not limited to) information about you, your Accounts and Assets, for example your Account number(s), the amounts of payments including interest paid or credited to the Account(s), the account balance(s) or Asset value(s), your name, address and country of residence and your social security number/taxpayer identification number or similar (if applicable). You may need to provide us with further information, if we ask for it, about your identity and status.

- 17.3 If some of your income is reportable and some is not, we will report all income unless we can reasonably determine the reportable amount.
- 17.4 To the greatest extent permitted by applicable law, we will not be liable to you for any Losses you may suffer as a result of our complying with legislation, regulations, orders or agreements with tax authorities in accordance with this condition, or if we make an incorrect determination as to whether or not you should be treated as being subject to tax or tax reporting obligations where the incorrect determination results from our reliance on incorrect information provided to us by you or any third party, unless that loss is caused by our gross negligence, wilful default of this clause or fraud.
- 17.5 This clause will override any inconsistent term or consent provided by you under any agreement with us to the extent that such agreement provides fewer or lesser rights for us, whether before or after the date of this Agreement.
- 18. Language**
- 18.1 The Agreement is supplied in English, and all communication between you and us will be in English. If we provide you with a translation of the Agreement or any communication, the English language version will be the only legally binding version and will prevail if there is any inconsistency.
- 19. Your obligations**
- 19.1 To help prevent fraud and protect your Accounts and Assets, you must:
- keep your Security Information secret at all times and not disclose it to anyone;
  - take all reasonable care to prevent unauthorised or fraudulent use of your Security Information by others; and
  - contact us without undue delay using the contact details provided if you know or suspect that someone knows your Security Information or is impersonating you.
- 19.2 You must tell us whenever your contact details change, because we will use the most recent contact details on our records whenever we send you correspondence. If you do not tell us:
- the security of your information could be at risk; and
  - you might not receive communications which could be important, including notices about changes to the Account or Agreement.
- If we are unable to contact you because you have not kept your contact details up to date, and the reason we tried to contact you was to notify you of a change or an event that affects an Account or Investment or you, then the change will be applied as set out in that notice.
- 19.3 You must also tell us without delay if your residency or citizenship status changes or if there is any other material change to the information you have given us as this may affect the services we provide. You must give us any information we reasonably require about your identity or affairs.
- 19.4 You must ensure that your information can be accessed or used only by people who have your permission to do so.
- 19.5 You must check any confirmation of transactions or statement that we send you when you receive it and contact us without undue delay if you think it is inconsistent with your Instructions or there is any inaccuracy.
- 20. Our liability to you**
- 20.1 Nothing in the Agreement will exclude or limit any duty or liability:
- we may have to you under Regulatory Requirements; or
  - that applicable law does not allow to be excluded or limited.
- 20.2 We are not otherwise liable to you for any Losses unless directly caused by our negligence, wilful default or fraud (for example, Barclays Investment Solutions would be liable to you if we negligently delegated to a sub-custodian).
- 20.3 We are never liable to you for:
- any Losses arising from any cause beyond our reasonable control and the effect of which is beyond our reasonable control to avoid; or
  - any Losses that we could not reasonably have anticipated when you gave us an Instruction; or
  - any loss of business, loss of goodwill, loss of opportunity or loss of profit.
- 20.4 We are not liable to you if we fail to take any action which in our opinion would breach any Regulatory Requirement or market practice. To the extent there is any conflict between the Agreement and our duties under any Regulatory Requirement or market practice, we will act in a way we reasonably consider necessary to comply with such Regulatory Requirement or market practice. We will not be treated as having breached the Agreement as a result.
- 20.5 Barclays Bank UK and Barclays Investment Solutions are each separately responsible for the Accounts and services they provide and any actions or omissions undertaken in the course of providing them. This responsibility is several which means that neither Barclays Bank UK or Barclays Investment Solutions shall be or shall be taken to be jointly responsible with the other for or liable to you under this Agreement for any Losses not caused by itself.
- 20.6 In addition to this clause, depending on which services you choose, different liability provisions may apply for particular services, as set out in the terms for those services.
- 20.7 Nothing in the Agreement will exclude or limit any duty or liability: (a) we may have to you under Regulatory Requirements; or (b) that applicable law does not allow to be excluded or limited.
- 21. Variations terms that apply to all changes**
- 21.1 We may change any of the provisions of the Account or Agreement (including interest rates and our charges) or replace your Account in whole or in part with a substitute Account for any reason not listed below in this "Variations" clause, in circumstances where:
- you are able to end the Agreement without charge; or
  - we agree to waive any charge that would otherwise apply.
- Changes to our charges**
- 21.2 If we provide a new service or facility in connection with an Account or service we may introduce a new charge for providing you with that service or facility.
- 21.3 We may change our charges or introduce a new charge where there is no new service or facility if there is a change in (or we reasonably expect that there will be a change in):
- the costs we incur in carrying out the activity for which the charge is or will be made; or
  - Regulatory Requirements.
- Any change or new charge will be a fair proportion, as reasonably estimated by us, of the impact of the underlying change on the costs we incur in our banking or investment business (as appropriate).
- 21.4 We may also change our charges for a valid reason which is not set out in this "Variations" clause.
- Terms that apply only to changing exchange rates**
- 21.5 The exchange rate used to convert foreign currency payments into or out of your Investment Account by Barclays Investment Solutions will be:
- any fixed rate we have agreed with you for a particular transaction; or
  - if no fixed rate is agreed, the Reference Exchange Rate that we have told you will apply (or will be at a margin above or below that rate if we have told you that is the case).
- 21.6 The Reference Exchange Rate varies with currency market fluctuations and changes will apply immediately and without notice.
- 21.7 If the Reference Exchange Rate used in foreign currency payments is set by us, we can change that Reference Exchange Rate at any time.
- 21.8 Foreign currency payments will not be made into or out of your Investment Saver Account as all payments are required under Section C to be made in sterling.

### Changes to other terms

- 21.9 We may upgrade your Account or replace your Account in whole or in part with a substitute Account or enhance the services we provide to you if we reasonably consider that this is to your advantage and there is no increased cost to you.
- 21.10 We may also change any of the other terms of the Account or Agreement or replace your Account in whole or in part with a substitute Account for any of 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 or facility we supply in connection with the Account;
    - (ii) the introduction of a new service or facility;
    - (iii) the replacement of an existing service or facility with a new one; or
    - (iv) the withdrawal of a service or facility 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 Accounts or provide services as a result of changes in: the banking, investment or financial system; technology; the systems we use to run our banking or investment business; or
  - (d) as a result of a Regulatory Requirement (or where we reasonably expect that there will be a change in a Regulatory Requirement).
- 21.11 If we decide that we can no longer administer any or all of your Accounts (for example, as a result of a change to the systems we use to provide our services or as a result of changing Regulatory Requirements), but we can provide another account for your Investments, we may end our existing relationship with you and open a new account with a new account number without requiring you to complete an application. The Assets will be held by us under the new terms of that account if we could have changed the terms of your initial Account to those new terms. This will be a new relationship between us, but the information about your initial Account will be maintained by us as though our relationship started on the date your initial Account was opened. We will give you the usual notice period in accordance with this Clause.

### Notifying you of changes

- 21.12 If we make a change to your Accounts that benefits you, or as a result of a Regulatory Requirements, we can make the change immediately. We will make information about the change available to you as we have agreed to communicate with you, or if we believe it is appropriate by a Personal Notice, general communication or advertisement within 30 days of the change.
- 21.13 For other changes, we will give you advance Personal Notice of any change made under this "Variations" clause where Regulatory Requirements allow but not if the change is required by Regulatory Requirements and there is insufficient time to do so. Where we do give you advance Personal Notice :
- (a) we will tell you the date the change comes into effect;
  - (b) if notice is given to you at the most recent address (including Electronic address) we have for you, you will be treated as accepting to be bound by that change from that date unless you terminate the Agreement under the following clauses;
  - (c) we will give you at least 30 calendar days' notice of any changes to any investment product or service;
  - (d) in respect of your Investment Saver Account we will give you at least 30 calendar days' Personal Notice unless there is a variation to interest rates when such changes may be made without notice if the change is favourable to you. Then we will make the new rate available on our Website, within three Working Days of the change. We will give you at least 14 calendar days Personal Notice of other changes to an interest rate in accordance with the "Variations" clause.
- 21.14 Where we give you advance Personal Notice, if you do not want to be treated as accepting a change, you must, before it comes into effect, tell us that you want to terminate the Agreement with us and you can terminate the Account at any time during this period. We will give you notice when the Account to be closed is closed.

21.15 No provision of the Agreement will be deemed waived, altered, modified or amended unless:

- (a) the Agreement provides otherwise; or
- (b) we otherwise agree with you in writing.

### No waiver

21.16 Our failure to insist on you strictly complying with the Agreement or any act or omission on our part will not amount to a waiver of our rights under the Agreement.

### 22. Assignment

22.1 You may not transfer or assign any of your rights or obligations under the Agreement or charge your Accounts under the Agreement.

### Transfers within the Barclays Group

22.2 We may, subject to the Regulatory Requirements, transfer our rights under the Agreement or an Account to any member of the Barclays Group without your specific consent, provided that:

- (a) we have given you at least 30 calendar days' notice; and
- (b) you have not given proper notice terminating the Agreement on a date before the date of transfer.

22.3 Where we propose to transfer a material part of our assets to another member of the Barclays Group:

- (a) we may also transfer all of our rights, powers, obligations and liabilities under or in connection with the Agreement without your further specific consent, and
- (b) if Barclays Investment Solutions holds your cash as Client Money, the Client Money specific provisions set out in Section B Part 4(1) below will apply, provided that in each case:
  - (i) we reasonably consider that the member of the Barclays Group is capable of performing the Agreement;
  - (ii) the transfer is not prohibited by Regulatory Requirements;
  - (iii) we have given you at least 30 calendar days' notice (unless that is impracticable in the circumstances); and
  - (iv) you have not given notice terminating the Agreement on a date before the date of transfer.

### Partial transfers within the Barclays Group

22.4 We may carry out each of the following transfers without your further or specific consent in relation to the compliance of any member of the Barclays Group with any legal or Regulatory Requirement anywhere:

- (a) a transfer of all or any of your and our rights, powers, obligations and liabilities in relation to any Investment Saver Accounts and the deposits in those Accounts to another member of the Barclays Group; and
- (b) a transfer of all or any of your and our other rights, powers, obligations and liabilities in relation to the Agreement, provided that, in each case:
  - (i) we have given you at least 30 calendar days' notice of the transfer (or such other period of notice as may be required under applicable law or regulation); and
  - (ii) you have not given sufficient notice closing your Investment Saver Accounts on a date before the date of transfer.

You agree that you will not object to such a transfer, whatever legal means we use to effect it.

### Transfers outside the Barclays Group

22.5 We may also transfer (i) our rights under the Agreement or (ii) where we propose to transfer a group or class of clients' Accounts, an undertaking, business or part of an undertaking or business, material part of our assets, our rights, powers, obligations and liabilities under or in connection with the Agreement, to a third party outside the Barclays Group without your specific consent, provided that:

- (a) we reasonably consider that the transfer will not materially prejudice your rights under the Agreement; and
- (b) we have given you the same notice as set out above for a transfer within the Barclays Group and you have not given notice terminating the Agreement on a date before the date of transfer.

### Dealing with Client Money

- 22.6 Where Barclays Investment Solutions intends to transfer cash that we hold for you as Client Money, the following provisions will apply.
- 22.7 If the recipient is authorised to accept deposits, we may transfer the cash and you consent to your cash being treated as a deposit from the date of transfer without further action on your part.
- 22.8 If the recipient is not authorised to accept deposits, we may transfer the cash if either:
- we receive your specific consent or Instructions from you at the time of the transfer of our business; or
  - the Client Money relates to the business that we are transferring, we have required the recipient to return your cash to you as soon as practicable at your request and one of the following conditions applies:
    - the sums transferred will be held for you by the recipient in accordance with the Client Money Rules; or
    - we have exercised all due skill, care and diligence in assessing whether the recipient will apply adequate measures to protect your cash; or
    - the amount of your Client Money is equal to or less than an amount that our regulators permit us to transfer without either of the other two above conditions applying and it will be treated as Client Money or otherwise in the same manner as the treatment of money held in your Account after the transfer.
- 22.9 If for whatever reason we are unable to give you advance notice as set out in this clause, we will notify you no later than seven days after the transfer has taken place (or such later period as agreed with our regulators), setting out the details required by this clause and:
- whether or not the cash will be held in accordance with the Client Money Rules and if not how it will be held by the recipient;
  - the extent that the cash will be protected under a compensation scheme, if any; and
  - that you may opt to have the cash returned to you as soon as practicable.

### Effect of a notice of transfer of business

- 22.10 Where we give notice under this clause, on the date specified in the notice:
- The recipient will acquire all the rights, powers, obligations and liabilities it would have had, if it had been an original party to the Agreement in substitution for us;
  - if the transfer is to a recipient that is authorised to accept deposits, any cash we may hold as Client Money will cease to be held as Client Money and will be held as a deposit unless otherwise set out in the notice. To facilitate this, you consent to the recipient opening a bank account in your name and acknowledge that this account may not be a fully functional current account;
  - the terms of this Agreement as amended by the contents of the notice will be the terms of the new agreement between you and the recipient;
  - you will be released from any further obligation to us; and
  - we will be released from any further obligation to you.
- 22.11 For the purposes of giving you notice under this assignment clause, if we are not reasonably able to serve notice on you personally, we may instead give you notice by publishing a notice of the transfer in any newspaper of general circulation.

### 23. Security and set off – our right to use your Assets

- 23.1 We, or another member of the Barclays Group, may, where Regulatory Requirements allow, retain, transfer or sell any of your Assets so far as is reasonably necessary:
- to settle any transactions entered into on your behalf;
  - to pay our or their fees charges or interest that has not been paid and unpaid costs taxes and levies incurred in implementing Instructions; or
  - to pay any of your outstanding liabilities arising in relation to transactions, arising under the Agreement or any other arrangement you have with us or them.

We will contact you where we propose to sell an Asset unless it is not possible for us to do so. We will tell you which Asset we intend to sell. You must tell us promptly if you wish to pay us or if you wish us to sell a different Asset.

Where we or another member of the Barclays Group retain your Assets on this basis we or they may also take such steps if we or they reasonably believe that you will be unable to settle your transactions or pay your outstanding liabilities when they become due.

In respect of purchases in Investments undertaken by you with us or by us on your behalf, you agree to pay the cash amount required to settle the transaction on the settlement date in advance of actual delivery of securities to your Account.

### Our rights of “set off”

- 23.2 If:
- we owe you money under the Agreement or another agreement with us; and
  - you have failed to pay us any amount you owe us under any other agreement you have with us,
- we may, where Regulatory Requirements allow, use the money we owe you to reduce or repay the amount you owe us. This is called a “set off right”.
- 23.3 We may use our set off right even if the amount you owe us is dependent on another event or has not yet become due, if we reasonably think you will be unable to pay us when the amount does become due.
- 23.4 We may use our set off right without telling you in advance if we reasonably think you will do something to prevent us from obtaining repayment by set off, or we have otherwise agreed with you that we can do so.
- 23.5 If you have told us, in a way reasonably acceptable to us, that money you hold on an account in your name is not yours, but someone else’s, we will not use the set off right we have under the Agreement against the money in that account. The exception to this is where your failure to pay is in relation to an account held for that person’s benefit.
- 23.6 We may also set off amounts we owe you against amounts you owe other companies in the Barclays Group and set off amounts other companies in the Barclays Group owe you against amounts you owe us, unless prevented by insolvency law.
- 23.7 Nothing in this provision on set off shall give any member of the Barclays Group (other than Barclays Investment Solutions) any contractual right to set off or deduction against any cash held by Barclays Investment Solutions as Client Money under this Agreement.
- 23.8 Where permitted we may use our set off right where you have accounts which are only in your name, as well as joint accounts.

### Our security interest over your Assets

- 23.9 As long as you owe us any money under this or any other agreement with us, we may retain possession of your Assets as security (this right is known as a “lien”).
- 23.10 Where appropriate, we may require you to enter into a separate security agreement in relation to any assets, cash or margin that we require from you.

### General

- 23.11 Other members of the Barclays Group may, where Regulatory Requirements allow, enforce this set off right under this Agreement as if they were a party to the Agreement.
- 23.12 Nothing in this clause limits any other rights that we and any other members of the Barclays Group may have over your assets, however such rights arise.

### 24. Delegation

- 24.1 Subject to Regulatory Requirements we may delegate any of our functions and responsibilities under the Agreement to a member of the Barclays Group (with or without a power further to sub-delegate), if we reasonably consider it capable of discharging those functions and responsibilities. Where we delegate or allow sub-delegation:



- (a) it may be to persons or agents outside the jurisdiction if needed to provide our services to you;
- (b) it will not affect our liability to you for the matters delegated;
- (c) it will be undertaken in accordance with applicable Regulatory Requirements; and
- (d) we will give you 30 calendar days' Personal Notice of the delegation of any function that involves the exercise of an investment discretion on your behalf.
- 24.2 We may employ members of the Barclays Group and third parties to perform dealing and administrative services that are necessary to enable us to perform the Agreement without further notice or consent.
- 25. Severability**  
If any provision of the Agreement is or becomes invalid or unenforceable, the provision will be treated as if it were not in the Agreement, and the remaining provisions of the Agreement will still be valid and enforceable.
- 26. Third party rights**  
Unless a term of the Agreement provides otherwise (and subject to Regulatory Requirements), a person who is not a party to the Agreement will have no rights to enforce any of its terms.
- 27. Complaints**
- 27.1 During your relationship with us, you may wish to make a complaint. For this reason, we have procedures for handling your complaints fairly and promptly. If you have a complaint, the Account Literature sets out how you make a complaint to the firm. At the date of this document the 'How to complain' page within the 'contact us' section of our Website sets this out. We will try to resolve your complaint as quickly as possible and to your complete satisfaction. If we are unable to assist you further, you may be able to refer your complaint to a financial ombudsman for independent assessment. A financial ombudsman is a free and independent organisation that specialises in settling disputes between clients and financial firms. If you are eligible, this option is available as we provide the service in the United Kingdom. If you are a natural person or a small business you may be eligible to complain to the Financial Ombudsman Service. A detailed description of the Financial Ombudsman Service (including information as to how to make a complaint, eligibility criteria and the procedures involved) is available from the Financial Ombudsman Service, who can be contacted at South Quay Plaza, 183 Marsh Wall, London E14 9SR or via their website at [www.fos.org.uk](http://www.fos.org.uk). You can also obtain this information from your usual Barclays contact.
- 27.2 Current details of those who are eligible to complain can be obtained from the relevant ombudsman or the Account Literature, within our 'How to complain' guide, available on request by calling the customer service team on the telephone number set out in the 'contact us' section of our Website.
- 27.3 If you cannot resolve your complaint through the above process you may be able to take court action.
- 28. Law and legal proceedings**
- 28.1 The terms applying to each service will be governed by the law of England and Wales, including when appropriate the Regulatory Requirements as applicable to the Accounts and services.
- 28.2 Any dispute between us will be heard by the courts of the United Kingdom.
- 28.3 We may serve court documents by sending them by registered post to the address we have for you or Electronically (if permitted by Regulatory Requirements) or in any other manner permitted by English law, the law of the place where we serve proceedings or the law of the country where the court is located.
- 29. Ending the relationship, services or products**
- 29.1 Unless we have told you that restrictions apply to a particular service or product, you can end your relationship with us, or any service or product, at any time by giving us Instruction in sufficient time that will enable us to Execute an Order to sell all Investments held in your Investment Account and pay the proceeds of sale to you, or transfer your Investments to another provider of investment services able and willing to accept all the Investments held through your Investment Account.
- 29.2 Unless the service or Investment terms state that there is a fixed term, we may terminate individual services, or our entire relationship with you, by giving you Personal Notice at least 30 days before the effective date.
- 29.3 We may also terminate the Agreement or any service or freeze any Accounts without giving notice in advance if we reasonably believe that you have seriously or persistently broken any terms of the Agreement, such as, by way of example but not limited to:
- giving us any false information;
  - using, or allowing anyone else to use, the Account or service illegally, for market abuse, or for criminal activity;
  - inappropriately authorising a person to give Instructions on your Account;
  - failing to comply with the terms of any transaction entered into;
  - breaching any dealing limits agreed after between you and us or any sniping, arbitrage or related practices;
  - behaving in a manner that makes it inappropriate for us to maintain your Account or service (for example, by abusing people who work for us);
  - putting us in a position where we might break a law, regulation, code or other duty which applies to us if we maintain your Account or service;
  - you have become bankrupt, insolvent or you are unable to pay debts as they fall due; or
  - any step, application or proceeding has been taken by you or against you or in respect of the whole or any part of your undertaking, for a voluntary arrangement or composition or reconstruction of your debts, winding up, bankruptcy, dissolution, administration, receivership or otherwise or any analogous proceeding in any jurisdiction.
- 29.4 We may also terminate the Agreement or any service or close your Accounts without giving notice if we reasonably believe that maintaining our relationship with you, providing the service or maintaining the Account might:
- expose us or any other member of the Barclays Group to action or censure from any government, regulator or law enforcement agency; or
  - be prejudicial to our broader interests or to the interests of any other member of the Barclays Group.
- 29.5 You will only be eligible to use the benefits and services provided to you under the Agreement subject to your status and after you have complied with any relevant eligibility criteria. Details of any applicable eligibility criteria may be varied by us in accordance with the "Variations" clause in this Agreement. If at any point, you fail to meet any eligibility criteria, we may terminate the Agreement, stop providing the relevant service or product or move you to an alternative service or product for which you do meet the eligibility criteria.
- 29.6 Any benefit or services we provide in relation to a particular Account or service will end as soon as your Account is closed or service is ended.
- 29.7 If you ask us to close your Investment Account(s) so that you do not have any Investment Accounts remaining with us, then we will require you to close your Investment Saver Account. What happens to your cash when you close your Investment Saver Accounts is set out in Section C (Investment Saver Account).

- 29.8 Following termination, at our demand:
- (a) you will pay an appropriate proportion of our fees to the date of termination;
  - (b) you will pay any additional reasonable expenses necessarily incurred by us or on our behalf in terminating the Agreement or service. Where your Investment Saver Account is terminated, we will make no such charge unless the Agreement (under the terms of Section C (Investment Saver Accounts)) is terminated within the first 6 months;
  - (c) you will pay any Losses necessarily realised in settling or concluding outstanding obligations; and
  - (d) the Agreement will continue until your Instructions have been carried out in full or by operation of this Agreement.
- 29.9 If you want to close your Investment Account(s), you must tell us whether you want your relevant Assets transferred to another broker, registered in your own name or sold. If stock is registered in your own name, it may take several weeks for you to receive the share certificates. If you do not tell us what you want to do within a reasonable time of telling us you want to close your Investment Account(s) then we may take reasonable steps as are necessary to return your Investments to you, and where you do not tell us what you want to do or we close or transfer a business, we may sell your Investments and send the proceeds of sale to you.
- 29.10 Where Assets cannot be transferred to another broker or registered in your own name, we will sell them for you when you Instruct us. We will pay all proceeds of sale into an account in your name by a payment method we decide. If we decide to send you a cheque, you agree that we will only do so if the amount is more than £25 or its equivalent in another currency.
- 29.11 If the amount remaining in your account (including interest paid on balances, cash and proceeds of sale) is less than £25 or its equivalent you instruct us to pay the balance to a registered charity of our choice. The Agreement will continue to apply until we have transferred the Investments or paid you the proceeds.
- 29.12 Where we are unable to transfer your Investment and you cannot sell or redeem it, we may continue to hold the Investment in custody for you. We will charge you for this but will not do anything other than hold the Investments for you.
- 29.13 We may choose not to close your Investment Account and, if relevant, your Investment Saver Account, until you have returned any payment instrument we have given you (such as PINsentry or other authentication devices and online service software) and you have repaid any money you owe us.

### 30. Confidentiality

- 30.1 In addition to the provisions we have set out in relation to your personal information, we will treat all Confidential Information as confidential. However, you agree that we may disclose your Confidential Information to our Affiliates and that we and our Affiliates may disclose your Confidential Information to a third party in the following circumstances:
- (a) to those who provide services to us or act as our agents on the understanding that they will have a commensurate obligation to keep the Confidential Information confidential;
  - (b) to anyone to whom we may transfer or assign any of our rights or obligations under or in respect of, or enter into a transaction in connection with these terms in each case on the understanding that they will have a commensurate obligation to keep the Confidential Information confidential;
  - (c) to any regulator, or to any other entity where we are required to do so by Regulatory Requirements, (including, without limitation, any transaction reporting, market transparency or position reporting requirement) or by court order; or
  - (d) you consent to us dealing with your Confidential Information in this manner.
- 30.2 In the case of a joint account, we may also disclose to any of you information obtained by us from any of you in relation to the Account or your transactions.



# Section B – Investment services provided by Barclays Investment Solutions

## Part 1 – Investment services general

### 1. Introduction

- 1.1 Barclays Investment Solutions provides the investment services set out in this Section B and references to “we” in this Section B are to Barclays Investment Solutions unless we say otherwise. We provide Execution only investment services where we Execute trade in investments on your Instructions or Arrange trades by placing them for Execution by another firm as your agent.
- 1.2 Barclays Investment Solutions will act as your ISA Manager if you have opened an Investment ISA in accordance with the terms in Part 7 of Section B.
- 1.3 We may also provide you with other services, either alone or in support of these investment services, including:
  - (a) investment tools; or
  - (b) Custody Services in respect of your Assets.
- 1.4 Further information about specific investment services, Investments, tools and products that are relevant to the services you receive from Barclays Investment Solutions through each Account will be provided in the Account Literature.

### 2. Execution-Only Dealing Service

- 2.1 We Execute or Arrange transactions on your Instructions. We do not advise you on transactions, i.e. we do not provide you with any personal recommendation based on your personal circumstances. This is called an execution-only basis. As we are not providing advice or personal recommendations this means that:
  - (a) we are not obliged to ensure the transaction is suitable for you;
  - (b) you will not benefit from any protection under Regulatory Requirements relating to the suitability of the transaction for you;
  - (c) you must ensure that you have obtained appropriate information to enable you to make an independent assessment of each and every Order and subsequent transaction;
  - (d) any such transactions entered into by you are based on your own judgement and not on any representations, trading suggestions, recommendations, research, tools or information you may have received from us, any of our representatives; and
  - (e) we do not hold out any of our digital guides, tools, employees, agents or persons administering your Account as having any authority to provide any representations, trading suggestions, recommendations, research or advice to you. We will not be liable for any Losses which you might incur if you rely on such information.
- 2.2 Although we do not have to ensure transactions are suitable for you if you are a retail client receiving Execution-Only Dealing Services, we will be required to obtain (or if we already have it, refer to) certain information from you and make an assessment of whether you have the necessary experience and knowledge in order to understand the risks involved in relation to the product or investment services you are seeking from us. This is only applicable to complex products such as some structured products. Even if we are satisfied that you have the necessary experience and knowledge there is no requirement on us to communicate this to you. You should note that the requirement on us to assess appropriateness does not make us liable for the investment decisions you take.
- 2.3 We do not need to obtain information from you or make the assessment of appropriateness as described above if you are a retail client requesting, at your own initiative, Execution-Only Dealing Services in relation to certain financial instruments that are non-complex in accordance with Regulatory Requirements (e.g. listed shares and debt instruments on certain markets and shares or units in UCITS funds). You should note that in this situation we are not required to assess the appropriateness of the financial instrument or service we are offering or providing you and you will not benefit from the corresponding protection of the relevant FCA conduct rules or equivalent Regulatory Requirements in any other jurisdiction.

- 2.4 In addition, we do not take any financial responsibility for transactions we Execute for you on an execution-only basis.

This means that:

- (a) subject to the requirement on us to report to you in relation to depreciations in your Account or individual positions (as set out in Section B, Part 1 paragraph 11.13 (Contingent Liability Transactions)) we are under no duty to monitor or notify you of movements in your Account or any accounts with a third party or member of the Barclays Group; and
  - (b) we will not be liable if any transaction we effect for you results in an overdraft on a bank account with Barclays Bank UK, uncovered position or other unfunded liability, or borrowing against Assets in one of your Accounts, or is not fully covered by the security you have provided;
  - (c) you remain responsible for any transactions Executed by us for you or for which we have placed an Order on your behalf before the date our relationship is terminated until final settlement.
- 2.5 Under Regulatory Requirements we, like other firms, are required to ensure that should we manufacture and/or distribute and/or sell investments we act in the best interests of our clients (and where a client is acting for another person, the end client) during all stages of the lifecycle of such investment. We have in place policies to ensure that both our respective responsibilities towards investors and our product governance obligations are met. The FCA requires that we assess and define a target market for the investment products manufactured for, distributed or sold to you. In our role as product manufacturer and/or distributor (seller) we will assess investments periodically and we will share information on investments so that we can take any appropriate steps to improve outcomes for you as our client (or the end client). Unless you tell us otherwise we will assume that you are acting for your own account and not as a distributor for the purposes of these requirements.
  - 2.6 Should we make different products and services available to you we will do so in accordance with the Regulatory Requirements relating to the promotion, manufacture and distribution of investments and other products. Where certain investments or other products are the subject of restriction or product intervention by the FCA (or other competent authority) we may not be able to make such investments or other products available to you, depending on your classification as a client and depending on the service we are providing to you.

## Part 2 – Investment Services

### 1. Executing and Arranging transactions for you

- 1.1 You can only give us an Order to Execute that relates to Investments available through your Account.
- 1.2 If we Execute transactions for you, we will (unless we have indicated or agreed otherwise) be required to provide best execution, and, in doing so, we will comply with our Best Execution Policy, which we may amend from time to time. A summary of our Best Execution Policy is set out in Schedule 1. We will tell you if we change it. By accepting these terms and instructing us to provide investment services you give your consent to our Best Execution Policy and to our Execution of transactions in accordance with it. We will not owe you a duty of best execution where we only introduce you to other members of the Barclays Group and do not Arrange a transaction for you by placing your Order. Where another member of the Barclays Group Executes a transaction for you then that company will owe you a duty of best execution in accordance with its own best execution and order handling policies.
- 1.3 When we Execute any transaction on your behalf, you authorise us to:
  - (a) deal for you on those markets and exchanges as execution venues and brokers (where we place an Order for execution) and/or with or through any counterparties, including third party investment firms, as we reasonably think fit;

- (b) take, or omit to take, steps (including refusing to place an Order) which we reasonably believe necessary to comply with market practices or rules and Regulatory Requirements;
  - (c) negotiate and Execute contracts with third parties which we reasonably consider to be necessary (for example, contracts with clearing brokers) on your behalf; and
  - (d) otherwise act as we reasonably consider to be appropriate.
- 1.4 In selecting markets and exchanges (when we are Executing Orders) and investment firms, and transactions outside an exchange or MTF, we will consider the execution factors as set out below. We will use reasonable endeavours to select third party investment firms and where relevant investment firms in Barclays that will provide execution services to an appropriate standard, taking account of our own arrangements where relevant and the standard generally available in the market in which the brokers operate. We will use reasonable endeavours to agree any third party contracts on terms which, in our reasonable opinion, are standard in the relevant market.
- 1.5 When we decide to deal on your behalf, in response to an Order to deal:
- (a) we will do so promptly in accordance with your Order and our Best Execution Policy;
  - (b) we may Execute transactions for you by entering into the transaction on your behalf (acting as your agent) or by entering into the transaction as principal; and
  - (c) the transaction may relate to Investments issued or made available by us or another member of the Barclays Group.
- 1.6 Our relationship with you will not give rise to any contractual or non-contractual duties that would prevent us or any other member of the Barclays Group from doing business with or for other clients.
- 1.7 You authorise us to Execute deals on your behalf outside of a Regulated Market or MTF or OTF. We will do so when we believe it is in your best interests to transact in this way. For example, this may arise where the investment can be traded at a better price for you or where there is better liquidity if the trade is Executed outside the Regulated Market, MTF or OTF. By signing your application for our investment services or otherwise accepting these terms in such manner as we shall require to create a valid agreement between us, you expressly consent to us carrying out off-market transactions of this kind on your behalf when Executing transactions.
- 1.8 In certain circumstances (e.g. where the transaction relates to a share or relates to a derivative that is required to be traded on a trading venue by Regulatory Requirements) we may Execute such transactions only on a Regulated Market, MTF, OTF or a third-country trading venue assessed as equivalent or, for shares, with a systematic internaliser.
- 1.9 If the service you have selected permits you to give specific dealing Instructions and we agree to Execute in accordance with those Instructions:
- (a) it may not be possible for us to obtain the best result that would otherwise be available to you at the time of Executing using our own dealing process; and
  - (b) the dealing terms you receive may be adversely affected.
- 1.10 We may refuse to act on any Instruction or, as applicable, Execute a transaction or any part of a transaction where:
- (a) Your Account does not hold sufficient cleared cash, Securities or credit limits or other permitted collateral to satisfy all obligations, whether present, future or contingent in relation to that Instruction or transaction; or
  - (b) we believe to do so would result in an uncovered position or other unfunded liability, or borrowing against Assets in your Account, and we may reverse and settle such transactions at your risk. You accept full liability for any resulting Losses.

#### Execution factors

- 1.11 When we Execute a transaction with another person for you, we will consider a number of factors in deciding where to route your Order for execution. These factors include the total consideration payable (taking account of applicable costs), yield, speed of execution, likelihood of execution and settlement, the size and nature of your Order and any potential market impact that may be caused by us or any other person Executing your Order. We will generally Execute transactions based on the consideration identified

and available to us at the point of dealing, unless there is a reason why it is not in your best interests to do so. Our Best Execution Policies set out in detail how we will rank the execution factors when we Execute for you by selecting an execution venue.

- 1.12 You agree that:
- (a) the relative importance of the execution factors may vary from transaction to transaction depending on the circumstances of the trade/Order to trade and the prevailing market conditions;
  - (b) when Barclays Investment Solutions Executes your transaction via our Electronic dealing systems, we may poll different brokers to identify the best available terms; and
  - (c) if an Order cannot be Executed (or routed for Execution) automatically, it will be dealt manually by our dealing professionals, who will consider the circumstances of each deal and decide on the appropriate course of action. This may include the prioritisation of another execution factor (such as speed or certainty of execution among others) over the best market price when it is in your best interests to do so.

#### Market Rules

- 1.13 All transactions in exchange-traded investments, contracts which are not traded on a regulated stock or commodity exchange but OTC and any other contracts will be effected subject to, and in accordance with, the rules, regulations, customs and practices from time to time of any exchange, clearing house or other organisation or market involved in the conclusion, execution or settlement of a transaction or contract and any exercise by any such exchange, clearing house or other organisation or market of any power or authority conferred on it ("Market Rules") and accepted industry practices.
- 1.14 The Market Rules and industry practices usually contain far-reaching powers in an emergency or otherwise undesirable situation.
- 1.15 If any exchange, counterparty or clearing house takes any action which affects a transaction or contract then we are entitled to take any action relevant to the situation and reasonable in your or our interests.
- 1.16 Unless we have been negligent, we will not be liable for any Losses suffered by you as a result of the acts or omissions of any exchange, counterparty or clearing house or failure of the Trading Platform and its systems for technical reasons outside our control or any action reasonably taken by us as a result of those acts or omissions.

#### Counterparty risk

- 1.17 Where any transaction is Executed by us as agent for you, or Arranged by us with a third party broker or payment (as appropriate) by the other party to the transaction is at your entire risk.

#### Our right to act without Instructions

- 1.18 You must promptly give us any Instruction which we may require. If you do not give us prompt Instructions or we are unable to contact you, we may, at our reasonable discretion take such steps as we reasonably consider necessary or reasonable on your behalf or for our own protection or your protection.

#### Geographical restrictions

- 1.19 Certain countries have local securities regulations that may prohibit you from using the services. We only offer our investment services from the UK and are unable to offer our services in these countries. It is your responsibility to inform yourself about and observe any applicable laws.

## 2. Types of Orders available to buy or sell Investments

The Account Literature sets out the availability of an Order, how you may place or cancel, and any relevant minima or maxima and other conditions that would attach to a specific Order, and to which classes of Investment the Order can be applied. An Order cannot be amended once placed with us.

- 2.1 All Orders are subject to market volume and Counterparty behaviour and willingness to deal. Orders may only be Executed if there is a willing Counterparty and where the operation of the relevant Rules of a market or exchange permits execution.

Certain Orders may not be available if you have certain classes of Investment.

The Account Literature sets out the differences in behaviour of an Order in each class of Investment.

If you place an Order that is not to be Executed immediately, then it is your responsibility to ensure that there is sufficient Investment or cash available to settle the Order, and all other Orders you have placed, else the Order will fail.

## 2.2 Orders available

The Account Literature sets out when you can use these Orders through your Account.

### 2.2.1 At Best–Order

This is an Order you may give us to buy or sell a Security at the best price available to us in the relevant market for the Security and size of Order concerned at the time your Order is dealt (an “At Best Order”). This Order can be placed at any time regardless of whether the market is open or closed:

- if the relevant market or exchange is open and Orders may be dealt this will mean that your Order will be Executed on reaching agreement with a Counterparty for the full Order, it will not be worked for multiple Counterparties and will be subject to the Rules of the market or exchange.
- if the relevant market or exchange is closed, or about to be opened or closed, this may mean that your Order will be placed in the relevant auction or dealt when the market is next opened depending on the Rules otherwise 2.2.1(a) will be applied.

An At Best Order guarantees Execution if there is a willing Counterparty for the whole Order, subject to market behaviours, but does not guarantee the price at which your Order will deal at.

### 2.2.2 Fund Orders

This is an Order you may give us to buy or sell a Security that is designated by us as a fund, (otherwise known as an Open Ended Investment Company). This Order is the same as an At Best Order except that the Order is placed with the managers of the fund, rather than dealt with on a market or exchange.

### 2.2.3 Quote & Deal Order

This is an Order you may give us to buy or sell a Security at a specified price made available to you through us whilst the relevant market is open (a “Quote and Deal Order”). If you do:

- we will obtain an immediate quote to deal from a Counterparty who is able and willing to accept the Order, subject to market conditions.
- we will endeavour to give you an opportunity to accept that quote within a period not exceeding 15 seconds.
- while you decide, this quote may be withdrawn by the Counterparty prior to the expiry of the period available to you to accept it due to various conditions that include market liquidity, Order size and volatility of the Investment.

A Quote & Deal Order, if accepted by you, guarantees Execution and dealing at the price specified if there is a willing Counterparty for the whole Order, subject to market behaviours.

### 2.2.4 Stop Orders

This is an Order you may give us to buy or sell a Security when the price of that Security has been reached or passed. Stop Orders will only be Executed by us when the conditions set by you related to your Order have been met. This means that at the point a price equal to your Stop Price has been reached or passed for the Security specified, the Stop Order will be Executed by us as an At Best Order.

If the Stop Price is not communicated to us by the relevant market or exchange in the period specified in the Order, the Order will lapse.

### 2.2.5 Limit Orders

This is an Order you may give us to buy or sell a Security. Limit Orders will only be Executed by us when the conditions set by you related to your Order have been met. When these are met, this means that it will be Executed by us as an At Best Order.

If the Limit Price is not communicated to us by the relevant market or exchange in the period specified in the Order, the Order will lapse.

If you give us this Order:

- if it is in respect of a Security admitted to trading on a Regulated Market, and we are not immediately able to Execute at the relevant price, we will, where possible, publish the amount of Security and price available in order to increase its chances of Execution;
- we will not publish Orders which are large in scale compared to normal market size as defined by Regulatory Requirements that apply; and
- you may choose to Instruct us not to publish unexecuted Limit Orders.
- The maximum validity period we will allow for a Limit Order may vary. We will confirm this to you on request before you place a Limit Order.

### 2.2.6 Trailing Orders

Trailing Orders facilitate you setting conditions relating to a low or peak price of a Security. Trailing Orders are determined by movements in a Security’s price: you specify a Minimum or Maximum Trailing Value (measured in pence), which creates a Trailing Stop Price that repositions itself as the Security’s price moves. When the change in the price of a Security specified by you as permitted by the Trailing Order facility has been exceeded in the relevant market or exchange the associated Order will be Executed.

“Trailing Stop Order” This is an Order you may give us to buy or sell a Security by a Stop Order. The Stop Price specified by you is a Minimum Trailing Value, that repositions itself as the Security price moves.

“Trailing Stop Order with Limit Price” This is an Order you may give us to buy or sell a Security by a Limit Order. You specify both a Limit Price and a Stop Price. The Stop Price with this Order is a Minimum or Maximum Trailing Value. The Order that is Executed is an At Best Order and only Executed when the criteria specified by you for the Stop Price has been triggered and at the same time the Security’s price has moved only within the Limit Price you specified.

It is your responsibility to confirm whether an Order has been carried out and, if it has not, whether you require a new Instruction to be placed.

### 2.2.7 Regular Investment Orders

If your Account allows you to give us a regular Investment Order to purchase a particular Security on one or a number of pre-defined dates each month, the Instruction will require you to give us certain details.

Regular Investment Orders are Executed by us as “At Best Orders”. You can change or cancel your Instructions in relation to a regular Investment Order at any time before the Working Day on which the Order is due to be placed.

If your regular Investment Order includes an Order to invest a percentage amount rather than a specific value, such percentage will be calculated using all cash within your Account on the day we process your regular Order.

If we deal on a regular Investment Order we will begin processing your Order on the day specified in your Order or, if it is not a Working Day, the next Working Day.

We will begin to process your Order on the relevant Working Day at a time of our choosing, unless it has been cancelled by you. Your Order will then be executed as soon as reasonably possible on that day.

However, we cannot guarantee the deal will be completed on that Working Day or when the Order will be placed or if it will be accepted.

If we delay Execution of a scheduled Order, this will be disclosed on our Website or in an email sent to you.

Once we know the price of the Security to be bought under the regular Investment Order, we will calculate the amount of Security to be allocated to you to the nearest whole number or decimal point and issue a contract note to you.

### 2.3 Provisions affecting Orders

When placing a particular Order, this will be done consistent with our Best Execution Policy.

Certain Orders may not be available on all Investments and may operate differently for different classes of Investment.

You cannot place multiple Orders in relation to the same Investment if the effect of all Orders commit us to deal with more of an Investment or cash than you have in your Account.

Normally any Order placed will be Executed at the time of receipt or fulfilment of conditions subject to market, exchange or Order conditions. Not all Orders will be Executed. An Order is monitored by us and presented for Execution when its conditions are met unless it expires, is cancelled or rejected or not accepted by a Counterparty. Some Orders may be monitored by us for a period of up to 30 Working Days and will expire at the close of trading on the last day of the expiry period at the latest.

Any Orders received outside relevant market or exchange hours will be treated by us as being received at the start of trading the following Working Day for that market or exchange.

Your Instructions will be confirmed to you at the time of placing the Order and will be monitored by us until it is submitted for Execution or expires in line with the Order Instruction, or it is rejected by us, or cancelled by you.

If you place an Order for a Security and it subsequently becomes subject to a corporate action or dealing suspension, and you have not cancelled it, then we may, but are not required to, cancel the pending Orders.

If your Account or the operation of your Account is terminated or suspended by you or us, we will not be obliged to cancel any pending Orders.

It is your responsibility to review the progress of your Order and take such action on the receipt of our notification to you as you think appropriate.

We will maintain our record of the date and time that you place an Instruction and all relevant price movements between when the Order is placed and when it is dealt, rejected, cancelled or expires. These records will be conclusive when determining whether an Order should be dealt, if challenged.

Demand for the service and market conditions may fluctuate. We do not accept any responsibility for any actual or potential financial loss or expense you incur if for any reason (other than our negligence) there is a delay or change in market conditions before Execution of your Order. This may include periods where the London Stock Exchange declares a fast market. During this period, market prices are indicative and cannot be guaranteed.

Certain factors may cause the bid-offer spread of an Investment to increase momentarily to an unrealistically wide level, which may cause your Order to trigger for dealing. We will endeavour to prevent triggering in these instances but if the Order is Executed, it will have met best execution rules, and we will not be liable for any resulting discrepancy in value.

### 2.4 Order enhancements – Barclays Price Improver™.

This facility is offered in conjunction with Orders placed for UK equities and certain other Securities reported on the London Stock Exchange. Our price improver is a system by which we use our links with market makers and other trading venues in addition to the London Stock Exchange to ascertain a price for your Order, and if the price that can be obtained is better than that available directly from the London Stock Exchange at the time the Order is placed, it will be Executed off the London Stock Exchange but either reported on it or reported to the applicable appropriate venue.

#### Combining Orders – “aggregation”

### 2.5 You acknowledge and agree that:

- (a) when we Execute a transaction or Arrange a transaction deal or place an Order for you, we may combine your Order with our own orders and orders of other clients if we believe that aggregation can generally be expected to work to the advantage of all parties concerned;
- (b) on some occasions, aggregation may disadvantage you (for example, in terms of price);

- (c) when we combine Orders or when an Order cannot be Executed as a single transaction, we may Execute it in a series of deals and confirm to you the aggregate of these at an average price; and
- (d) we may allow investment firms who Execute transactions (where we have Arranged the transaction for you) to combine deals with their own and their clients' deals, subject to Regulatory Requirements.

### 2.6 When a combined Order cannot be filled, we will allocate the Order to all participants on an appropriate proportional basis, unless:

- (a) it is not in your interest to receive a reduced allocation (for example, if we are of the view that the deal is not economic when considered against dealing costs); or
- (b) we are prevented from doing so under Regulatory Requirements.

### 3. Split Orders

You acknowledge and agree that when we Execute transactions or Arrange Execution of transactions for you, we may split your Order into more than one trade if we reasonably believe this to be in your best interests. We are also able to allocate in a single trade at an average price of the split orders. You can ask us for information about the price of each trade. On some occasions, a split of your Order may result in you obtaining a less favourable price.

### 4. Settlement processes and how we will settle with you

- 4.1 You should be aware that purchases and sales of assets depend on the standard settlement cycles in relevant markets and this may be a period of several days (2 Working Days for most UK Securities) or longer if settlement fails for any reason. Timings will vary for other investments. The Securities settlement conventions in certain markets which apply to the holding of assets or settlement of transactions for you may result in a delay before proceeds of sale are received for you, or title to a Security passes to us or our nominee for your interest. As a result assets credited to your Account on a “contractual settlement” basis (i.e. before they have actually settled to your Account as described below) may not be available to you to sell and if you enter into a sale transaction before they have settled we may, at our discretion, take the steps described in this Section B. The Account Literature sets out how you can do so and how you can make a payment.
- 4.2 In respect of any purchases you must pay us in full in immediately available cash on the settlement date for any assets or Investments we purchase for you. If you do not pay in full, we may, but are not obliged to, take one or more of the following Default Actions:
  - (a) if practicable, not Execute the transaction;
  - (b) settle the transaction on your behalf at our expense and recover that expense from you;
  - (c) sell, at the prevailing market price, sufficient of the Investments for which settlement is outstanding to recover the amount of any shortfall; and
  - (d) sell, at the prevailing market price, sufficient of your other Assets to recover the amount of any shortfall.
- 4.3 In respect of any sales, you must ensure that you have delivered to us or that we are already holding any assets that you are selling. Unless we have expressly agreed otherwise, you must not ask us to sell any assets for you that you do not own, or cannot deliver to the market on a timely basis, and we will not knowingly sell those assets. If you do not ensure the assets you are selling are available to us to deliver to the purchaser on the settlement date then we may, but are not obliged to take one or more of the following Default Actions:
  - (a) If practicable, not Execute the transaction;
  - (b) settle the transaction on your behalf by using our own Assets or carrying out a buy-in as set out in paragraph 7 (Buy-ins) below.
- 4.4 We will act reasonably in deciding whether to take any of the Default Actions referenced in paragraphs 4.2 and 4.3 above and which of those actions to take, having regard to the relevant circumstances at the time. We may, for example, take into consideration market conditions and the rules of any clearing house.
- 4.5 If we need to take Default Action in respect to any purchase or sale as set out in paragraphs 4.2 and 4.3 above:



- (a) you will be liable for any Losses we incur in connection with the Default Action;
  - (b) where reasonably practicable, we will attempt to notify you and obtain your agreement before we take any Default Action; and
  - (c) we will notify you of the action we have taken, together with the details of any amounts that you are required to pay as a result.
- 4.6 We are not responsible for delivery or payment by the Counterparty to any transaction we place or Execute as your agent. We will only make that delivery or payment if we receive the relevant assets or sale proceeds from the Counterparty. The only exception to this is when we specifically agree, on a case-by-case basis, to accept the risk of the Counterparty failing to settle. Any such agreement:
- (a) will be limited to the particular trade at the time; and
  - (b) must not be interpreted as giving rise to any kind of promise, understanding, assurance or belief that we will agree to accept any similar risk in relation to any other trade at any time in the future.
- 4.7 We may, at our discretion, update our books and records to reflect the delivery or receipt of assets or cash prior to actual settlement of the trade in the market. This is referred to as “contractual settlement”. If we, at our discretion, give contractual settlement in respect to trades that you have entered into then, should settlement of the trade fail, (i.e. we do not receive cash proceeds from the buyer for a sale by you or the delivery of assets by a seller for a purchase by you), we may enter into an identical trade with a separate counterparty, and where this is not possible, we may unwind the trade and adjust our books and records to reflect the status of the Assets or cash we hold for you (i.e. to reflect the actual position).

#### DvP settlement

- 4.8 If we are a member or participant, or sponsored member, of commercial settlement systems (e.g. Euroclear and Crest), we may place or settle delivery versus payment “DvP” transactions as your agent.
- 4.9 You agree that where we settle transactions through commercial settlement systems of which we are a member or participant for you we may rely on the DvP exemption to the Client Money Rules and to the Regulatory Requirements relating to the custody of Assets as follows:
- (a) where you Instruct us to purchase Investments, we will do so on the basis that the Investments will be due to you within one Working Day of you fulfilling your payment obligations. We will not treat these sums as client money under the Client Money Rules, unless the trade does not settle by the end of the third Working Day after you fulfil your payment obligation. We will treat the Investments we receive on settlement in line with our Custody Services; and
  - (b) where you Instruct us to sell Investments, we will do so on the basis that the sales proceeds are due to you within one Working Day of you fulfilling your delivery obligation to us. We will not treat these Investments in line with our Custody Services, unless the trade does not settle by the end of the third Working Day after you fulfil your delivery obligation. We will treat the monies we receive on settlement in line with our provisions for holding your money in Section B, Part 4 (Holding cash for investment services).
5. Pricing Errors
- 5.1 We do not accept trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices (commonly known as “sniping” or “arbitrage”). If we can show that at the time of the trade there were errors in the prices, commissions, or in the Trading Platform, and that you, based on trading strategy or other provable behaviour, deliberately and/or systematically exploited or attempted to exploit such an error, we may take one or more of the following actions:
- (a) adjust the price spreads available to you;
  - (b) restrict your access to streaming and instantly tradable quotes, including providing manual quotation only;
  - (c) retrieve from your Account any historic trading profits that we can document have been gained through such abuse of liquidity at any time during our relationship with you; and
  - (d) remove access to the electronic Trading Platform.

#### 6. When settlement fails

- 6.1 There may be circumstances beyond our control which mean that we are unable to settle your transactions (a settlement failure). If this occurs, we will notify you as soon as reasonably practicable, discuss with you your options for settlement and use our reasonable endeavours to settle the trade for you. However:
- (a) there may be circumstances in which settlement is impossible or prevented by a third party or an exchange or irregular market conditions;
  - (b) where the trade has to be settled through a settlement system, this may also mean that there is a significant delay in settlement or that settlement does not occur; and
  - (c) you will remain liable for your obligations in relation to the transaction until settlement or other conclusion of the transaction occurs.

The Account Literature more specifically describes what will happen in these circumstances. We may apply the provisions of this Section B, Part 2 on settlement, and as explained in the Account Literature. The Account Literature also provides additional detail on settlement.

#### 7. Buy-ins

- 7.1 If you Instruct us to sell an Investment for you and, acting reasonably, we are unable to complete settlement of the transaction on the appropriate settlement date, we may buy as your agent sufficient Investments to enable us to complete settlement of the transaction. For example, this could occur where there are market conditions affecting the settlement of that Investment. You are liable for any costs we properly incur in relation to a settlement failure, together with any Losses, including purchase of the Investments at the prevailing market rate. You are not liable to us for any costs or Losses in relation to a settlement failure that occurs due to circumstances within our control, or for any costs or Losses which we could reasonably have avoided.
- 7.2 Where reasonably practicable, we will attempt to notify you before we buy the Investments but can go ahead even if we cannot contact you. Once completed, we will notify you of the action we have taken, together with the details of any amounts that you are required to pay as a result.

#### 8. Your investment income

- 8.1 Your Application Form may ask you whether you want to receive all dividend income received in your Account in the form of cash dividends, Scrip Dividend or Automatic Dividend Reinvestment.
- 8.2 You can change your dividend income Instructions. We will accept Instructions as set out in the Account Literature. The Account Literature details how to Instruct us to place Orders describes how you can do this.
- #### Scrip Dividends
- 8.3 If Scrip Dividends cannot be received into your Account, we will accept cash on your behalf. If there is an enhanced Scrip Dividend that can be applied to your Account, we will ask you to decide whether to take the dividend in shares or cash. If we do not hear from you, we will accept cash as the default option. You may change this choice or give us new Instructions as set out in the Account Literature.

#### Automatic Dividend Reinvestment

- 8.4 If you choose ADR, we will reinvest your dividend income in the stock which originated the dividend within ten Working Days of the dividend cash being credited to your Account, provided that, after the deduction of fees or any other due amounts, if the dividend is not sufficient to buy a whole share or appropriate fraction unit in an investment, then the dividend will be applied as cash. Charges may apply for purchases carried out as a result of ADR. You may change this choice or give us new Instructions as set out in the Account Literature.
- 8.5 If you choose ADR and a dividend is offered in the form of a Scrip Dividend, we will not accept this on your behalf; and the Scrip Dividend will be sold by us and the cash received will be applied to your Account to which we will apply ADR. Where we are unable to accept a scrip option due to time constraints, we will accept cash on your behalf and subsequently carry out dividend reinvestment. You may change this choice or give us new Instructions as set out in the Account Literature.

### Dividend Reinvestment Programmes

- 8.6 If a company offers a dividend reinvestment programme, we will always take the cash for you.

### The time at which your trade is confirmed

- 8.7 A trade will only be confirmed as Executed when we have confirmation that we have matched the trade with the market counterparty unless we have agreed otherwise with you. Confirmations issued to you by the Trading Platform at the time you transmit Instructions should not be treated as confirmation of the Execution of the trade. This is different to settlement and does not mean that the trade will necessarily settle. Where we Arrange a transaction by placing an Order on your behalf (rather than Executing it) we will not provide you with a confirmation provided that we know the person Executing your transaction will promptly do so in accordance with Regulatory Requirements.

### Errors in quoted prices

- 8.8 Errors may occur in the prices of transactions quoted by us. In addition to any other rights we may have in law, we will not be bound by any contract which purports to have been made (whether or not confirmed by us) at a price which:
- we can demonstrate was manifestly incorrect at the time of the transaction; or
  - was, or ought reasonably to have been, known by you to be incorrect at the time of the transaction.

## 9. Trading Platforms

- 9.1 We offer our Execution-Only Dealing Service through our Trading Platform. The following terms apply to the use of Trading Platforms.

### Reporting

- 9.2 Under Regulatory Requirements, we may be obliged to make information about certain transactions public. Both when we Execute for you where we are Arranging transactions. You agree and acknowledge that any and all proprietary rights in such transaction information are owned by us and you waive any duty of confidentiality attaching to the information which we reasonably disclose.
- 9.3 If you are a natural person (i.e. not a legal entity) then on accepting you as a client we will obtain from your personal information (such as your date of birth, name and nationality) which is necessary for our processes, such as our anti-money laundering due diligence and for transaction reporting. We will need to keep this information up to date. If we are unable to report transactions with complete and accurate personal identifier details about you we may, at our discretion, determine that we cannot continue to Execute transactions with or for you. You should keep us updated (whether or not we make a request) with any changes to your personal identifiers, for example if you change your name on becoming married or if you change your nationality or take on dual nationality. If you become aware that we have been given inaccurate information, such as a mistake has been made in providing your date of birth, you should notify us immediately.

### Transmission delays

- 9.4 We may offer you real-time tradable prices. Due to delayed transmission, the price we offer may change before we receive an Order from you. If we offer you automatic Order Execution, we will be entitled to change the price at which your Order is Executed to the market value when we receive your Order.

### Timing of Instructions

- 9.5 Instructions should only be processed during the normal business hours where we provide the service to you, even though the service may be available through the Trading Platform outside these hours. This means that your Instructions may not always be processed as soon as we receive them.
- 9.6 We will not be liable for any Losses that you incur if we are asked by the market to cancel any dealings in the relevant stock after we have Executed or Arranged a transaction on your behalf.

### Your responsibility

- 9.7 When you deal, it is your responsibility to ensure all details are correct prior to Execution. It is your sole responsibility to exercise, in a proper and timely manner, any right, privilege or obligation under any Asset in your Account. You must make yourself aware of the expiration dates.

### Withdrawing your access to a Trading Platform

- 9.8 In addition to the provisions of Section A, we may, in whole or in part, on a permanent or temporary basis, withdraw any Account facility or access to the Trading Platform. We may do this without prior notice but, where possible and within the law, we will provide as much reasonable notice as possible.

Situations where we may take such action include where:

- we consider that you may be in possession of inside information (information which is not published and which is likely to have a noticeable effect on the pricing of a contract if it were made public);
- we consider that there are abnormal trading conditions; or
- we are unable to calculate prices in the relevant contract due to the unavailability of the relevant market information or technical failure of the Trading Platform.

## 10. Transfers into and out of your Account

If you wish to transfer assets to or from another service provider from or to an Investment Account, and those are either cash or would be assets within the Investments, you may be able to transfer these into your Account with us.

You will be required to Instruct us to transfer or receive such assets and we will do so if we are willing and able to do so.

The Account Literature sets out the detail of how you can Instruct us and how we may respond. Details on how to transfer can be found within the 'Transfer accounts to us' page of our Website.

## 11. Client reporting

- 11.1 You will receive reports from us as required by Regulatory Requirements. You may choose to receive reports and statements as set out in the Account Literature. Details on how you receive reports and key documents can be found within the Account Literature.
- 11.2 You will receive confirmation statements on a transaction-by-transaction basis as described in our Account Literature. Details on how you receive transaction statements can be found within the Account Literature.

### Confirmation statement (contract note)

- 11.3 Each time Barclays Investment Solutions Executes a transaction on your behalf, we will provide a confirmation statement setting out (among other things) the amount you will receive or pay on settlement, and send it to you, in the manner we have agreed to contact you by:
- the first Working Day after Execution; or
  - the first Working Day after we receive confirmation from a third party who has Executed the Order.
- If Barclays Investment Solutions only Arranges a trade by passing on your Order then we may, subject to Regulatory Requirements, not provide a confirmation to you on the basis that the party Executing the Order will meet this requirement for the execution of your trade.
- 11.4 You should tell us as soon as possible if the information on any confirmation statement we send you is incorrect. If the original confirmation statement is incorrect, you agree to return it to us if we ask for it and repay any overpayments immediately. We may purchase replacement Investments at your cost. We may charge you interest on any overpayment where we consider it reasonable to do so.
- 11.5 You must notify us immediately:
- if you do not receive a confirmation statement informing you that we have carried out your dealing Instructions within three Working Days of you placing them; or
  - if you receive a confirmation statement of a deal which you did not place.



- 11.6 We will provide information about the status of any pending Order, on your request.

#### Client Assets statements

- 11.7 If Barclays Investment Solutions holds Assets on your behalf when providing you with Custody Services, it will send you at least quarterly a statement (subject to Regulatory Requirements) detailing all Investments and any money held by Barclays Investment Solutions as Client Money in your Investment Account at the end of that period. This information may be included within the valuation report that we routinely send to you as described in the Account Literature. The Account Literature details how you can receive reports and statements.
- 11.8 You may access a Client Assets Statement through Direct Investing. If you request it, we may provide a Client Assets Statement to you more frequently than quarterly in one of the ways we can contact you. We may charge you for doing so.
- 11.9 If we have evidence that you access up to date valuations of your Assets through Direct Investing at least quarterly, we will not provide you with a quarterly Client Assets Statement. However if you do not we will provide you with a Client Assets Statement in one of the ways we can contact you.

#### Valuations

- 11.10 Valuations of your Assets in a periodic statement (or generally) will be based on:
- any market information we reasonably consider appropriate; and
  - information from sources we reasonably believe are reliable. We are not responsible for any inaccuracies in the information we rely on. As prices fluctuate, the value of your Assets may have changed by the time you receive the statement.

#### Accuracy of statements

- 11.11 The statements we send you show dates on which we expect cash to be available to you. Your statements may show transactions that have not been settled, but we are not required to include unsettled transactions in your statements.

#### Corrections

- 11.12 If Barclays Investment Solutions or a Counterparty make an error Executing your Order, we may choose to correct the error either through or outside your Account. If we correct the error through your Account you will see the steps taken to correct the error.

### 12. Conflicts of interest

- 12.1 The complexity and size of the Barclays Group and its businesses, and our reliance on third parties at various points, can occasionally lead to situations where our interests or those of our staff conflict with your interests. Equally, your interests might occasionally compete with those of our other clients.

#### Our conflict management arrangements

- 12.2 Where a potential conflict arises, we will take all reasonable steps to protect your interests and ensure fair treatment, in line with the duties we owe you as our client. We have processes in place to handle such conflicts of interest, to help us act with an appropriate degree of independence from our own interests when transacting with you or acting on your behalf.
- 12.3 Where we are not satisfied that our arrangements to handle conflicts are sufficient to prevent a conflict from potentially harming your interests, we will:
- disclose the nature and source of the conflict to you; and
  - if appropriate, obtain your permission to continue with the service.
- 12.4 Our conflicts of interest policy sets out how we deal with conflicts of interests. On request, we will provide you with more information on how we handle conflicts of interest.
- 12.5 Neither we nor any other member of the Barclays Group will be under any duty that would prevent us or them from doing business of the sort indicated above, except where it would not be permitted under Regulatory Requirements.

#### Our obligations in respect of conflicts

- 12.6 Where we or any other member of the Barclays Group make or receive any profit, commission or remuneration from or by reason of any transactions which we enter into on your behalf (where Regulatory Requirements allow), neither we nor the other member of the Barclays Group will account to you for these amounts and these amounts will not be set off against our fees, except where this is required by Regulatory Requirements.

#### Specific disclosures

- 12.7 When providing services or conducting business for you:
- we are permitted to deal in Investments with you as agent; and
  - we are permitted to deal as agent or principal for you or to Arrange deals in Investments issued by any member or, for our own interests as principal of the Barclays Group.
- in each case subject to the restrictions on our business under Regulatory Requirements.
- 12.8 We are not under a duty to you to use or disclose all information in the possession of the Barclays Group when providing our services under the Agreement. For example, we are not obliged to disclose or take into consideration any information, fact or matter:
- that has not come to the actual attention of an individual Executing your Order whether or not it has come to the attention of any other person;
  - disclosure of which would be a breach of a duty of confidentiality to any other person or result in a breach of any Regulatory Requirement; or
  - that is held solely in a division of the Barclays Group in a manner that prevents its publication outside that division.

#### Inducements

- 12.9 We are required to comply with Regulatory Requirements on inducements. This means in summary that we are not permitted to accept or retain any fees, commissions, monetary or non-monetary benefits (each an inducement) paid or provided by a third party in relation to our service to you. We are similarly not allowed to pay or provide any inducement to any third party in relation to the provision of services to you. We can only accept or retain or pay or provide such inducements if they meet certain conditions. The inducement must not impair compliance with our duty to act honestly, fairly and professionally in accordance with the best interest of our clients and it must enhance the quality of the relevant service to you. We must also make disclosures about the inducement to you before we provide the relevant service to you.

### 13. Matters relevant to specific types of Investment

#### Stock lending

- 13.1 We will not engage in stock lending for any Asset in your Account.

#### Unregulated Collective Investment Schemes

- 13.2 If an Investment is an Unregulated Collective Investment Scheme, some protections available to investors under the Regulatory Requirements may not apply.

#### Key Information Documents (KIDs) and Key Investor Information Documents (KIIDs)

- 13.3 KIDs and KIIDs are available to access and view, download, save and print from our Website or another website location that we will provide to you. If you are a retail client:
- through Direct Investing, we will provide you with a KID or KIID as chosen by you on becoming a client or using our Website or buying an Investment for which there is a KID or KIIDs.
  - You can request a paper copy of the KID or KIID free of charge.
  - We will direct you to the website or websites on which any KIDs or KIIDs are available.
  - You agree that (i) we may provide you with KIDs and KIIDs by means of a website or a durable medium other than paper; and (ii) you confirm that you have regular access to the internet.

#### Restrictions for US residents, and citizens and tax payers

- 13.4 You must inform us if you:
- are a US citizen or are otherwise subject to US tax (for example if you are a US 'Green Card' holder); or
  - are a resident of the US.

- 13.5 You must also inform us as soon as possible if you become a resident of the US or if your US tax status changes. We recommend that you seek independent legal advice if you are in any doubt about whether you are subject to US tax on non-US income and gains.
- 13.6 If you are subject to US tax, we cannot provide investment services to you.
- 13.7 If you are not a resident of the US but are a US citizen or are otherwise subject to US tax on non-US income and gains, we can only provide a restricted range of investment services to you. Please speak to your usual contact for further information or if you would like an explanation of which investment services are available to you.
- 13.8 If you are a US citizen or are otherwise subject to US tax on non-US income and gains, we will not be able to place trades on your behalf unless we have a signed form W9 detailing your TIN (Tax Identification Number). If you invest in assets that generate "US source income", then the form W9 will be disclosed to the US Custodian and the IRS. We require the form W9 when you sign our Application Form to avoid delays and possible penalties in the future.
- 1.6 In some jurisdictions, local law might not allow your Assets to be held separately from our assets or those of the nominee or sub-custodian. You might be at greater risk of loss if the nominee or sub-custodian enters administration, liquidation or a similar procedure.
- 1.7 We or our sub-custodian will hold any physical documents of title (including bearer stocks).
- 1.8 You authorise us and our sub-custodian to hold or transfer Assets (or entitlements to them) to securities depositaries, clearing or settlement systems, account controllers or other participants in the relevant systems in the course of providing the services. This applies to Assets that are un-certificated or transferable by book entry transfer. These Assets or entitlements will be separately identifiable from any Assets or entitlements held in the same system for our account. These entities may be located in or outside of the jurisdiction in which we provide services to you.
- 1.9 If you close your Account or transfer Assets to a new provider of services, we do not accept responsibility for their acts or omissions and this will be at your own risk.
- 1.10 You cannot use Assets held with us as security for a loan.
- 1.11 We will only hold your Assets in jurisdictions which regulate the holding and safekeeping of financial instruments unless the nature of the financial instruments involved or the investment services relating to them requires the Assets to be deposited in that jurisdiction that does not so regulate the holding and safekeeping of financial instruments. We will require our arrangements with third parties such as sub-custodians to similarly limit their delegation others in jurisdictions that do not regulate custody.

## Part 3 – Our Custody Services

### 1. Holding your Assets

- 1.1 Where our service involves safekeeping your Assets, dealing with any cash or otherwise administering your Assets or Accounts, we will keep records to show that your Assets are held on your behalf and do not belong to us. Custody is provided by Barclays Investment Solutions.
- 1.2 In providing this service, as well as our general powers to delegate to other members of the Barclays Group (as set out in Section A), you authorise us, where we reasonably consider it appropriate, to employ agents and sub-custodians to perform any aspects of the Custody Service and authorise them to do the same. We will follow any applicable Regulatory Requirements.
- 1.3 1.3 Where we delegate to anyone outside the Barclays Group, we will use all due skill, care and diligence in selecting, using and monitoring the delegate but are not liable for their acts or omissions, insolvency or dissolution to the extent permitted under Regulatory Requirements unless they are a nominee company controlled by us or a nominee company controlled by a company in our Group in which case we accept the same level of responsibility to you for them with respect to any requirements of the FCA's Custody Rules as we do for ourselves.
- 1.4 Your Assets will be registered in your name or the name of a nominee which is controlled by:
- us;
  - another member of the Barclays Group;
  - a recognised investment exchange; or
  - a third party (outside the Barclays Group) with whom Assets are deposited.
- Where this is not possible, your Assets will be registered in the name of a third party or, if this is not possible, our name but only if:
- the Assets are subject to the law or market practice of a jurisdiction outside of the United Kingdom; and
  - we consider this to be in your best interests, or
  - it is not feasible to do otherwise, because of the nature of the applicable law or market practice.
- Registration in the name of a nominee, third party or us may mean you lose incentives and shareholder benefits attaching to the Assets. The nominee or third party may be located in or outside the jurisdiction in which we provide services to you.
- You consent to your Assets being registered in our name in the circumstances described above.**
- 1.5 Where your Assets are held by a nominee or sub-custodian, we cannot ensure that you would not lose any Assets if the entity enters administration, liquidation or a similar procedure. In order to show that the Assets are not available to the entity's creditors, we will take reasonable steps to ensure that their records show that the Assets are held for you and that they do not belong to us or the nominee or sub-custodian.
- 1.12 Where any of your Assets are held with a sub-custodian, nominee, depositary or settlement system, you agree that such third party (or any person to whom the holding of your Assets is delegated) may have a security interest, lien, right of set off, or similar rights over your Assets under the standard terms of such third party or other person where such rights are of a type routinely required by such third party or other person to cover exposures incurred in relation to the services provided by it, and only to the extent permitted by the FCA Rules (except to the extent that rights on different terms are required by applicable law in a third country jurisdiction in which your Assets are held by such a person).
- 1.13 Where your Assets are held by any person to whom the holding of your Assets is delegated, and such person has a security interest, lien, right of set off, or similar rights over your Assets, you are exposed to the risk that person may exercise such rights over your Assets and reduce the amount of your Assets even where you have not breached any of your obligations under this Agreement. If your Assets are subject to a security interest, lien, right of set off or similar right in a third country jurisdiction then we will disclose further information to you indicating the risks associated with the arrangement and take other steps to make the ownership status of the assets clear, as required by Regulatory Requirements.
- 1.14 If you nominate a Nominated Bank Account to provide cash for transactions, receive dividends or coupons or receive any maturing funds, the accounts will be used until you Instruct us to change the details. If the signing arrangements or names on the nominated accounts change, we will take no action to change the Nominated Bank Accounts until you write to us to request this. We are not responsible for any losses or delays that may result from any payments made to or from the accounts you nominate. Any trades or dividends made in a currency different from any of the account numbers stated may be converted at the rate applicable at the time. Nominated Bank Accounts must be accounts provided by a UK bank or building society, and certain account types cannot be used. If you close a Nominated Bank Account, you must Instruct us, advising us of the replacement accounts.
- 1.15 We, or any custodian we appoint to provide Custody Services in relation to your Assets will have no obligation to be involved in relation to any Asset or Security in (a) any legal proceeding on your behalf or to protect our interest or (b) any corporate activity including submission of a resolution, requisition of general meetings or similar activity.
- 1.16 We may reclaim from your portfolio or your Account any payment we have made to which you are not entitled.

- 1.17 In certain circumstances, and subject to applicable laws and Regulatory Requirements, we may cease to treat any Assets held on your behalf as client Assets, and (i) liquidate these Assets at market value and pay away the proceeds or (ii) directly pay away these Assets, in either case, to a registered charity of our choice. We may only do this if:
- we have held your Assets for at least twelve years and there have been no Instructions received by us in relation to the Assets during the twelve years immediately before being paid away to the registered charity; and
  - we have taken reasonable steps to trace you and return the Assets to you.
- If you contact us after we have paid away your Assets, we will return a sum equal to the value of your Assets at the time they are liquidated or paid away.
- 1.18 You authorise us to convert the Investment holdings in your Account if we reasonably consider that this is to your advantage and the cost to you is not substantially increased.
- ## 2. Pooling of Assets
- 2.1 Your Assets may be pooled with those of other clients of ours or our sub-custodians in one account, in accordance with Regulatory Requirements. In this case:
- we will maintain records of your interests in the Assets which have been pooled;
  - your right to specific Assets may not be identifiable; and
  - if there is a default by us or our sub-custodians resulting in a shortfall, you might not receive your full entitlement. You might have to share in the shortfall in proportion to the value of the Assets which we or the sub-custodian hold for you with other clients. This explanation does not limit your rights against us in any way.
- 2.2 In order to prevent the unauthorised use of your Assets for our own account or the account of any other person: (a) we shall closely monitor all deliveries of Assets requiring settlement by us on your behalf, and promptly request delivery to us for your account of any assets where we are aware that delivery is due but not yet made; or (b) we may at our discretion undertake buy-ins as set out in paragraph 1 Part 2.
- 2.3 Where, with regard to clearing, settlement or securities depository systems, Regulatory Requirements demand or permit it, we will or may offer individual client segregated accounts in addition to our offering of pooling your and other clients' assets in pooled accounts (also known as omnibus accounts). Should you request an individual segregated account from us, an additional fee may be chargeable. We shall make you aware of such fee, any other applicable terms and conditions and relevant risks and benefits of individual segregated accounts prior to transferring your Assets to such an account following your acceptance of the fee and applicable individual segregated account terms and conditions.
- ## 3. Corporate actions and voting rights
- 3.1 Unless we agree otherwise with you, where we hold Assets which give you rights in relation to a company, including if we become aware of any proposed class action or group litigation:
- we will not be responsible for taking any action in relation to these matters, except to give effect to Default Action if you do not give us an Instruction;
  - to the extent permitted by Regulatory Requirements we will not be obliged to notify you or obtain your Instructions in relation to these matters;
  - if we do seek but do not receive your Instructions by any deadline stated by us, we will take such action as we consider appropriate (including taking no action); and
  - if we seek and receive your Instructions by any deadline stated by us, we will take such action as we reasonably consider appropriate, including action that does not accord with your Instructions where following such Instructions is not reasonably practicable.
- 3.2 If you Instruct us to vote as proxy for you, we may refuse or agree on payment of a fee.
- 3.3 Where:
- Assets are held in a pooled account and are affected by a corporate action, we will need to allocate the resulting entitlements among a number of clients. We will do so in what we consider is a fair and equitable manner; and
  - Your Assets have been pooled by us with those of other clients of ours, you would be entitled to a proportion of the total that we receive into our pooled arrangement for that Asset in these circumstances. This may mean that your fractional share or unit (of the pooled entitlement) may have to be rounded down to the nearest whole number, or other fraction that we can hold for you in your Account. The amount or value that cannot be applied to your Account from the pool is known as the "Unallocatable Fraction" We may deal with such Unallocatable Fraction as we think appropriate and in particular may make such arrangements for the allocation to all or some of those persons interested in the Asset, acceptance or sale of the Unallocatable Fraction as we believe appropriate in the context of our execution policy, which may mean we pay a cash equivalent of your share of Unallocatable Fraction to your Account. If your entitlement to the Unallocatable Fraction would have a value of £25 or less at the date of distribution to your Account, we may pay any such amounts to a registered charity of our choice.
- ## 4. Income and entitlements
- 4.1 We will collect any income arising from the Assets on your behalf. Dividend payments and interest will be paid in cash, following deduction of any applicable tax and will only be available to you following market settlement of such payment. Such income will be held by Barclays Investment Solutions as Client Money on your behalf, on the basis set out in Part 4 of this Section B.
- 4.2 If you are a US national or a non-US resident holding US Assets and you have completed any documentation required by Regulatory Requirements, we will endeavour to collect income under the appropriate reduced rate of withholding tax.
- 4.3 Where income or gains arise on non-US assets which are subject to withholding tax under local law, withholding tax will be applied by the custodian at the full domestic rate in force at the time of the payment. If you believe you are eligible for a reduced rate of withholding tax because of your circumstances, you are responsible for applying directly to the tax authorities in the country where the withholding tax has arisen to request a refund. Where we hold your Investments in a nominee capacity, your tax reclaim request may not be successful in certain jurisdictions because of local reclaim procedures. One example being where the tax authority may request sight of additional tax vouchers from a custodian that cannot be provided to you.
- 4.4 Where your Assets are pooled with those of third parties:
- we will allocate any income or entitlements on an appropriate proportionate basis, may be rounded down to the nearest whole unit or share; and
  - the accumulated amount of any undistributed entitlements arising from this process will be sold and the proceeds allocated on an appropriate proportionate basis, provided that we will not need to distribute any small amounts below a level we tell you and may pay them to a registered charity of our choice.
- 4.5 Pooling may mean that where an allocation or share issue has rights weighted towards smaller investors, your allocation may be less than it otherwise would have been.
- ## 5. Location of custody
- You authorise us to arrange for some or all of your Assets to be held outside the UK. If we exercise this right, your Assets will be subject to the settlement, legal and regulatory systems that apply in such jurisdictions. The separate identification and segregation of clients' Assets may differ.
- ## 6. Stock shortfalls
- 6.1 There may be circumstances where we identify a discrepancy in the records we maintain, or between the records we maintain and the records of any third party we appoint, in relation to your custody assets.

- 6.2 Where we conclude that a third party is responsible for a discrepancy that has given rise to a shortfall in the number of Assets we hold in our pooled custody account on behalf of our clients, (or that discrepancy is due to a timing difference between the account systems of that third party and us), we will take all reasonable steps to resolve the situation with the relevant third party without undue delay, and may take any of the appropriate steps below.
- 6.3 Where we identify a discrepancy that results from or reveals a shortfall for which we are responsible, or during an investigation where we deem it appropriate to do so, we will take one of the following appropriate steps until the shortfall is resolved. These steps may include subject to Regulatory Requirements:
- allocating a sufficient number of our own assets to cover the shortfall, which we will hold in line with our Custody Services; or
  - allocating a sufficient amount of our own money to cover the value of the shortfall, which we will hold as Client Money in line with our provisions on holding cash for investment services; or
  - a combination of (a) and (b) above, which together are sufficient to cover the value of the shortfall.

## Part 4 – Holding cash for investment services

### 1. Holding cash as Client Money

- 1.1 Subject to any transfers you make to Barclays Bank UK in accordance with Part 5 (Holding your cash on deposit with Barclays Bank UK) Barclays Investment Solutions will deal with money it holds from time to time in accordance with the Client Money Rules.
- 1.2 In the event of Barclays Investment Solutions' administration or insolvency, money it holds will be subject to the Client Money Rules, so you will be entitled to share in any distribution in accordance with the Client Money Distribution and Transfer Rules.
- 1.3 Your Client Money may be held in a Client Money Bank Account with Barclays Bank UK, with another member of the Barclays Group that is a bank or with an Approved Bank, in accordance with applicable Regulatory Requirements. We are subject to restrictions on the amount of Client Money we can hold with Barclays Bank UK and other banks in the Barclays Group. Information on the third party banks with which we hold your Client Money is available on request.
- 1.4 Where your Client Money is held with an Approved Bank:
- we will use reasonable skill and care in selecting, using and monitoring the Approved Bank with whom we deposit Client Money but are not liable for their acts or omissions, insolvency or dissolution;
  - we cannot ensure that you would not lose any money if the Approved Bank enters administration, liquidation or a similar procedure. If the Approved Bank is unable to repay all of its creditors, your Client Money would be pooled with that of our other clients with that entity and any shortfall would be borne by all the clients of that pool proportionately. The likelihood of any shortfall may be affected by whose rights have priority upon insolvency and the operations of any local compensation scheme; and
  - we may hold Client Money in Client Money Bank Accounts which have a fixed term, or require periods of notice, in each case not exceeding 95 days. We wish to make you aware of certain risks which arise as a result of us using such accounts with a fixed term or notice period of between 31 and 95 days: (i) we must have sufficient funds to meet requests by our clients (including you) to withdraw money during this period because we will not be able to access these funds until the relevant notice period or fixed term has expired; and (ii) in the event that Barclays Investment Solutions or the Approved Bank holding the Client Money Bank Account were to become insolvent or in the event of multiple clients requesting repayment of their Client Money at the same time, the amounts held in such fixed term or notice accounts may not be immediately available for distribution as they would have been if they were held in instantly accessible or shorter term accounts. During the fixed term or notice period Barclays Investment Solutions may be unable to react to market information about the Approved Bank holding the Client Money Bank Account and this may increase the risk of loss or reduction of funds held on the accounts
- 1.5 You authorise us to hold your Client Money outside the jurisdiction in which we provide services to you. In these circumstances you should be aware that holding money in this way presents certain risks:
- the legal and regulatory regime applying to the Approved Bank we use will be different from the regime in the jurisdiction in which we provide services to you; and
  - if the Approved Bank enters administration, liquidation or a similar procedure, and is thereby unable to repay all of its creditors, your Client Money may be treated differently than if it were held by bank in the jurisdiction in which we provide services to you.
- 1.6 You authorise us to allow another person, such as an exchange, clearing house or intermediate broker, to hold your Client Money for the purposes of transactions for you through or with that other person, or to meet your obligation to provide collateral for a transaction.
- 1.7 Where we effect an investment transaction on your behalf, or money is received in relation to your Assets, outside the jurisdiction in which we provide services to you:
- your Client Money might have to pass through an overseas bank or an intermediate broker, a settlement agent or a counterparty located outside the jurisdiction in which we provide services to you;
  - the legal and regulatory regime applicable to that Client Money will be different from the regime of the jurisdiction in which we provide services to you; and
  - if any party defaults, your position might be worse than in the jurisdiction in which we provide services to you. The bank concerned might exercise a right of set off or counterclaim in respect of money owed on any of our other accounts.
- 1.8 We may receive bank interest on Client Money held in Client Money Bank Accounts. We will retain this and will not pay it to you. However, we may pay you a contractual rate of interest on your Client Money at rates determined by us and set out on our Website. The rate of contractual interest is subject to change (upwards and downwards) in accordance with Section A, Paragraph 21 ("Variation terms that apply to all changes") and in certain circumstances we may cease to be able to pay contractual interest to you.
- 1.9 In certain circumstances, and subject to applicable Regulatory Requirements, we may cease to treat as Client Money, any balances held on your behalf (when those balances remain unclaimed) and pay away the money to a registered charity of our choice. We may only do this if:
- there has been no movement on your balance for a period of at least six years, other than any payments or receipts of charges, interest or similar items; and
  - where your balance is more than £25, we have taken reasonable steps to trace you and return the money to you; or
  - where your balance is £25 or less, we have made one attempt to return your money using the most up-to-date contact details we hold for you and not received a response from you within 28 days.
- 1.10 In certain circumstances, and subject to applicable laws and regulations, we may transfer any cash or investments in your account to a Reclaim Fund. We'll only do this if we haven't been able to contact you for a certain period of time. You still have a right to the money, and you can reclaim it. "Reclaim Fund" means an entity authorised to accept cash and investments under a dormant assets scheme in the UK.
- 1.11 You agree that we may release Client Money held on your behalf from your Investment Account under the circumstances set out in (a) and (b) above. If you contact us after we have paid away your Client Money balance, we will return a sum equal to the balance paid away to charity.
- 1.12 We will not be obliged to process payments for you out of our Client Money Bank Accounts where the balance of cleared funds to which you are entitled is not sufficient to process the relevant payment.



## Part 5 – Holding your cash on deposit with Barclays Bank UK

### 1. Holding cash on deposit

- 1.1 Cash transferred by Barclays Investment Solutions to Barclays Bank UK to hold on deposit (following the procedures in this Section B Part 5, paragraph 1.4 or 1.5) will cease to be held by Barclays Investment Solutions as Client Money in accordance with Section B Part 4 of this Agreement and will be held by Barclays Bank UK in accordance with Section C. When cash is transferred from your Investment Saver Account on your specific Instruction under this Section B Part 5, paragraph 1.4 or automatically in accordance with this Section B Part 5, paragraph 1.5 then Barclays Investment Solutions will become responsible for it as Client Money in accordance with Section B Part 4.
- 1.2 Cash that accrues in your Investment Account which is not designated as an Investment ISA from your dealing in Investments through us or which you transfer to us from time to time from your Nominated Bank Account, but which is not committed to (or required to be committed to) transactions on your Investment Account which is not designated as an Investment ISA, will be transferred to Barclays Bank UK on the basis set out in this Section B Part 5, paragraph 1.4 or 1.5.
- 1.3 Cash that is transferred to Barclays Bank UK in accordance with this Section B Part 5, paragraph 1.4 or 1.5 will be held on deposit for you in your Investment Saver Account by Barclays Bank UK (and not as Client Money by Barclays Investment Solutions) under the terms and conditions set out in Section C (Investment Saver Account).
- 1.4 You may give us a specific individual Instruction to transfer cash you are holding with Barclays Investment Solutions as Client Money into your Investment Saver Account for Barclays Bank UK to hold on deposit. The Account Literature sets out how you can give us an Instruction for this purpose. We will then transfer the amount of cash you have requested to your Investment Saver Account by transferring it from our Client Money Bank Account to Barclays Bank UK to hold on deposit for you. You can recall cash from your Investment Saver Account to your Investment Account which is not designated as an Investment ISA in the same way. When giving us Instructions to transfer cash to and from your Investment Saver Account you will remain responsible for ensuring that your Investment Account has sufficient funds in to meet any and all of your settlement obligations.
- 1.5 If this facility is available to you (please contact your Direct Investing contact for further information about current availability/availability for different types of Direct Investing client) and you give us your ongoing discretionary authority to do so, we will automatically transfer cash which is not committed to (or required to be committed to) transactions on your Investment Account which is not designated as an Investment ISA we hold as Client Money into your Investment Saver Account. Where you have given us ongoing discretionary authority to transfer cash into your Investment Saver Account we may also automatically recall cash to your Investment Account which is not designated as an Investment ISA when required for transactions. We will be responsible for doing so in time and in sufficient amount for you to settle purchase transactions you are committed to make. If the facility to transfer your cash on the basis set out in this Section B Part 5, paragraph 1.5 is not available at any time, you may only transfer cash by providing an individual transfer or recall Instruction.
- 1.6 Irrespective of whether you give us an Instruction under this Section B Part 5, paragraph 1.4 or we transfer cash automatically for you under this Section B Part 5, paragraph 1.5, you agree that:
  - (a) we may move cash from your Investment Account which is not designated as an Investment ISA to your Investment Saver Account and, on your behalf, instruct Barclays Bank UK to move cash from your Investment Saver Account into your Investment Account which is not designated as an Investment ISA where we reasonably consider it necessary to do so for the proper administration of your Accounts (including for the payment of any costs and charges you may owe to us or Barclays Bank UK and to settle your trades); and
  - (b) we and Barclays Bank UK may debit any costs and charges you owe to either of us under this Agreement from your Investment

Account or your Investment Saver Account (but not from both if this would result in you paying twice).

- 1.7 If you do not wish to hold cash on deposit with Barclays Bank UK or as Client Money with Barclays Investment Solutions then you can, as usual, give us your alternative Instructions to pay cash from your Investment Account back to your Nominated Bank Account. Cash will be transferred back to Barclays Investment Solutions and it will then instruct the transfer of your cash from its Client Money Bank Account.
- 1.8 This Section B Part 5 does not apply to cash held in your Investment ISA, which is held as Client Money by Barclays Investment Solutions in accordance with Section B, Part 4.

## Part 6 – Our investment tools and support

### 1. Introduction

- 1.1 The Account Literature sets out the tools and other support available through your Account. If you use the tools and support, you will receive general information on investments or markets, and access to online tools that facilitate your information gathering.
- 1.2 These tools are not designed to be an advice service, and are only intended for clients with sufficient financial sophistication and knowledge to be able to understand, appraise and evaluate the information. You must have a full understanding of the risks associated with investing including credit risks, and the price volatility of Investments.
- 1.3 We will comply with Regulatory Requirements in relation to the content of information on investments or markets which we may provide to you. The information is made available to us by other firms. We give no representation or warranty as to the accuracy or completeness of such information. We are not obliged to provide it to you before or at the same time as it is made available to our staff, other clients or other people.
- 1.4 We may suspend this service, or change its level of detail, layout/format and frequency from time to time without giving prior notice.
- 1.5 The Account Literature sets out the basis on which the tools are offered by you, and how we anticipate they will be used. You may be asked to agree to terms of service before you can use those tools.

### 2. Use of the information

- 2.1 The information we provide through this service will not be assessed as suitable for you so you must not regard it as a personal recommendation or advice to you individually. You should consider seeking advice from an adviser appropriate to any Investment mentioned in these materials prior to dealing in that Investment.
- 2.2 We do not consider these investment tools which we have given to you when dealing for you.
- 2.3 Except to the extent that such information is freely available in the public domain, you must keep the information confidential and only disclose it to your advisers if they are under a similar duty to keep it confidential.
- 2.4 The information is for your personal use and must not be used to provide advice to anyone else.

### 3. Availability of tools and their update

We may withdraw any tool on giving you appropriate notice, as provided for in the Account Literature. We may update any tool as set out in the Account Literature.

## Part 7 – Terms relating to your Investment ISA

### 1. Investment ISA terms

#### Introduction

This Part 7 applies to any Account which has been designated as an Investment ISA. Barclays Investment Solutions acts as the ISA Manager of your Investment ISA.

Section C of these terms does not apply to your Investment ISA. Uninvested cash held in your Investment ISA will be held by Barclays Investment Solutions as Client Money in accordance with Section B, Part 4. Section B, Part 5 will not apply to your Investment ISA.

More detail on how our Investment ISA operates can be found in the Account Literature.

## 2. Eligibility

- 2.1 You are eligible to open an Investment ISA if you are:
  - (a) resident in the UK for tax purposes; and
  - (b) aged 18 or over.
- 2.2 You may also be eligible to open an Investment ISA if you are a Crown employee working outside of the UK and are being paid out of UK public revenue or you are married to, or in a civil partnership with, such a person.
- 2.3 We reserve the right to ask you to provide proof of your status and eligibility for an Investment ISA before we accept your application. We may carry out checks on the electoral roll.
- 2.4 You cannot open an Investment ISA jointly with anyone else.
- 2.5 You can only subscribe to one stocks & shares ISA each tax year.
- 2.6 In providing this service, as well as observing our general powers to delegate (as set out in Section A “Delegation” and Section B “Holding your Assets”), we will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities under the terms agreed with you is competent to carry out those functions and responsibilities.
- 2.7 Our Investment ISA is provided to you in accordance with the ISA Regulations, Regulatory Requirements and subject to the rules and guidance issued by His Majesty’s Revenue and Customs (HMRC) in the UK from time to time. We may need to change the terms of the Investment to reflect changes in the law relating to taxation and the HMRC rules and guidance from time to time.

## 3. Ongoing eligibility

- 3.1 You must Instruct us immediately if you are no longer eligible for an Investment ISA. In this case, your Investment ISA will remain open but no further subscriptions will be able to be made to it.
- 3.2 In addition, your Investment ISA Investments:
  - (a) must be, and remain, in your beneficial ownership; and
  - (b) must not be used as security for a loan except as permitted by the ISA Regulations.
- 3.3 If you do not comply with the Agreement or with the ISA Regulations, we may have to close or void your Investment ISA. If we do, we will write to tell you.

## 4. Subscriptions to your Investment ISA

- 4.1 Subscriptions by you to the Investment ISA may not exceed the maximum subscription limit permitted by the prevailing ISA Regulations in any tax year. Please ask us if you do not know what this limit is.
- 4.2 You must make a subscription when you apply for your Investment ISA. We may impose a minimum initial subscription level.
- 4.3 You can make subscriptions by:
  - (a) transferring money directly to us as your ISA Manager or into your Investment ISA, the Account Literature ‘How do I add cash to my Investment ISA?’ will tell you of the methods by which you can do this; or
  - (b) transferring qualifying shares into your Investment ISA from an approved Save As You Earn ownership scheme or share incentive plan or approved profit-sharing scheme in which you participate, subject to the circumstances and conditions referred to in the ISA Regulations. Please contact us for details.
- 4.4 If you are making subscriptions to your Investment ISA in any tax year subsequent to the year in which you opened your Investment ISA, you may be required to complete an additional subscriptions form.

## 5. Qualifying Investments

- 5.1 You can only hold qualifying Investments in your Investment ISA. If any of the shares that you hold in your Investment ISA are not, or cease to be, qualifying Investments under the ISA Regulations, we will ask you whether you want us to sell them and pay the proceeds to your Investment ISA, or re-register them into your own name or your nominee’s name, subject to the operation of law and the market conditions at the time. We may charge you for this.
- 5.2 We will tell you where it is apparent at the time we receive your Instructions to buy shares whether they are qualifying Investments.

## 6. Transfer

- 6.1 Subscriptions to a stocks & shares ISA may be transferred to a cash ISA and/or another stocks & shares ISA and/or an innovative financial ISA and/or a lifetime ISA.
  - 6.2 Please note that transfer rights in relation to non-cash innovative finance ISA investments are subject to the terms and conditions stipulated by the ISA manager providing the innovative finance ISA.
  - 6.3 You can ask us to transfer:
    - (a) any ISA you hold with another ISA manager to us; and
    - (b) all of your current year’s Investment ISA, and all or part of your previous years’ Investment ISAs held with us, to another ISA manager.
  - 6.4 Transfers may be subject to fees referred to in our published tariffs.
  - 6.5 You must complete a transfer application form when requesting a transfer.
- Transferring all or part of your Investment ISA held with us to another ISA manager**
- 6.6 You need to contact and make the necessary arrangements with your new ISA manager in accordance with its requirements. The new ISA manager will then contact us to arrange for the transfer. You may advise us of the date by which you wish the transfer to have taken place, and we will endeavour to complete it within that time. We request that you provide us with 30 calendar days’ notice.

## 7. Custody

- 7.1 Title to the Investments in your Investment ISA will be registered in the name of our nominee and will be held by us or as we may direct. This includes any share certificates or other documents of title related to the Investment ISA Investments.
- 7.2 You may give an Instruction to let you:
  - (a) receive the annual reports and accounts of all companies and trusts published while your holding in them is registered;
  - (b) attend and vote at company meetings;
  - (c) exercise voting rights in respect of shares or units by way of proxy of the nominee; and
  - (d) receive other information supplied to shareholders.
- 7.3 In accordance with the ISA Regulations, interest on cash held in your Investment ISA will be paid to your Account in accordance with the deposit rate offered by Barclays Bank UK, subject to any applicable exemptions from taxes, tax charges or duties available to your Account from time to time.

## Client reporting

- 7.4 You will receive a valuation of your Investment ISA Investments at least every six months, in accordance with Regulatory Requirements and the ISA Regulations.

## Withdrawal

- 7.5 You have the right, by notice in writing at any time, to Instruct us to withdraw, and transfer to you, all or part of the cash, Investments or proceeds of the sale of Investments from your Investment ISA.
  - 7.6 You may advise us of the date by which you wish the withdrawal to have taken place, and we will endeavour to complete it within that time. The ISA Regulations allow us up to 30 calendar days to complete the withdrawal.
  - 7.7 Your Investment ISA is flexible. This means that, when you withdraw cash from your Investment ISA, any further subscriptions made to your Investment ISA in the same tax year will only count towards your ISA subscription limit when previously withdrawn amounts are fully replaced.
  - 7.8 Where you wish to make a total withdrawal, this is subject to payment of the appropriate administration fee referred to in the published tariffs.
- ## 8. Closing your ISA
- 8.1 You can ask us to close your Investment ISA. We will transfer the cash, Investments or proceeds of sales of the Investments to you. The Account Literature ‘Our Fees’ page sets out the charges and published tariffs that will apply.



- 8.2 We may close your Investment ISA at any time. We will:
- (a) give you 30 calendar days' Personal Notice of our intention to close your Investment ISA; and
  - (b) give you the opportunity to transfer your Investment ISA to another ISA manager before the date of closure.
9. **If you die**
- 9.1 If the date of your death is on or after 6 April 2018, tax relief will continue to apply to your Investment ISA from the date of your death for a maximum of 3 years subject to certain criteria set out in the ISA Regulations. This will not apply to your Investment ISA if the date of your death is before 6 April 2018.
- 9.2 No further subscriptions can be made into your Investment ISA after the date of your death, nor can your personal representative request a transfer to another ISA manager.
- 9.3 Your legal personal representative should be advised that they are required to notify us immediately of your date of death. There are certain documents we'll need from your representatives before we can pay out your cash and investments. Once we have received those documents, it will be 7 working days before we can process any instructions from your representatives.

## Section C – Investment Saver Account

### 1. Introduction

- 1.1 This Section C, along with Sections A, D, E and F of this document, sets out the terms and conditions that apply when Barclays Bank UK holds your cash on deposit in an Investment Saver Account, as referred to in Section B Part 5. References to “we” in this Section C are to Barclays Bank UK unless we say otherwise.
- 1.2 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.
- 1.3 Where we receive an Instruction given by Barclays Investment Solutions on your behalf (as set out in Section A, paragraph 10) we agree that we will accept that Instruction.
- 1.4 The Investment Saver Account provided by Barclays Bank UK does not offer any normal daily banking facilities. In particular:
  - (a) you will not be given any payment cards (such as debit cards) and you will not be able to make direct debit or other kinds of third party payments from the Investment Saver Account;
  - (b) you will be able to view the balance of your Investment Saver Account online through our online services for Direct Investing but there will be no ability to carry out online banking. However you will be able to give Instructions in relation to your Investment Saver Account through Barclays Investment Solutions (as agent for Barclays Bank UK);
  - (c) no cheque facilities will be provided;
  - (d) you may not overdraw your Investment Saver Account or borrow money through it;
  - (e) the only payments you can make from your Investment Saver Account are:
    - (i) to Barclays Investment Solutions to hold as Client Money;
    - (ii) to your Nominated Bank Account; or
    - (iii) to pay out to you in accordance with your Instructions, subject to the FCA Rules;
  - (f) all payments in and out of your Investment Saver Account are made exclusively in sterling; and
  - (g) no physical cash deposits of any kind can be made into the Investment Saver Account.
- 1.5 The Investment Saver Account is provided as part of your Direct Investing service so that you can hold cash which is not committed to (or required to be committed to) transactions on your Investment Account on deposit with Barclays Bank UK and gain interest on it (subject to Section C). If you do not wish to hold your cash on deposit with Barclays Bank UK you can give us your alternative Instructions.

### 2. How you can give Instructions in relation to your Investment Saver Account

- 2.1 All your Instructions to make a payment in relation to your Investment Saver Account must be provided in the manner set out in the Account Literature.

### 3. How you can use your Investment Saver Account

- 3.1 The Instructions you can make in relation to cash on your Investment Saver Account are limited to making payments to:
  - (a) Barclays Investment Solutions to hold as Client Money. Once debited from your Investment Saver Account and credited to Barclays Investment Solutions, cash will be held as Client Money in a Client Money Bank Account as described in Section B Part 4 and it will be credited to your Investment Account; and
  - (b) your Nominated Bank Account.
- 3.2 The Account Literature gives more information about how to instruct the payment of money from Barclays Investment Solutions to your Investment Saver Account and how to recall the cash to your Investment Account when you want to.

### 4. How long we take to carry out your Instructions

- 4.1 We'll always try to be clear with you about how long things are going to take. Our Cut-Off Times for transferring cash from your Investment Saver Account and transferring cash into your Investment Saver Account (from your Investment Account) are set out in the Account Literature.
- 4.2 If you give us an Instruction before the relevant Cut-Off Time, Barclays Bank UK or Barclays Investment Solutions (as the case may

be) will process it that day. If you give us an Instruction after the Cut-Off Time (or on a day that isn't a Working Day), we will process it on the next Working Day.

- 4.3 Payments into and out of your Investment Saver Account will be shown on the statements available on the Direct Investing portal and interest will be calculated from the credit value date and cease to apply from the debit value date.
- 4.4 When you instruct us to make a transfer from your Investment Saver Account, you must:
  - (a) ensure you have sufficient money in your Investment Saver Account to cover the amount you want to transfer on the day the money is due to go out; and
  - (b) confirm where you wish the money to be paid. We will provide the account name, number and sort code details that we need for any payment which is to be made to our Client Money Bank Account but you must give us any other information we may ask for.
- 4.5 You cannot give us an Instruction to make payments on a future date or on a recurring basis.
- 4.6 Is there enough money in your Investment Saver Account to make a payment? We'll look at the following things:
  - the cash balance of your Investment Saver Account;
  - any payments paid into your Investment Saver Account that Barclays Bank UK is treating as available for you to use; and
  - the total amount of the payments you have asked us to make from the Investment Saver Account that have not yet been paid and, if relevant, we will also take into account any payments that Barclays Investment Solutions has initiated to recall money back to the Client Money Bank Account if you have given it ongoing discretionary authority to do so in accordance with paragraph 1.4 of Section B Part 5.

If the balance on your Investment Saver Account is insufficient to cover a payment you have instructed us to make, then we won't be able to carry out the Instruction. If the balance on your Investment Saver Account is sufficient, we'll make the payment as you have instructed.

### 5. Contacting you if we refuse an Instruction

- 5.1 We can refuse to follow an Instruction to make a payment for a number of reasons including if we reasonably believe that following the Instruction might expose us (or another entity in the Barclays Group) to legal action or censure from any government, regulator or law enforcement agency.
- 5.2 Unless the law prevents us, we will try to contact you as quickly as possible to tell you we haven't followed an Instruction to make a payment (for example, by calling you or through a message from Barclays Investment Solutions) to explain why. We'll tell you what you can do to correct any errors in the Instruction, or to satisfy us that the Instruction came from you.

### 6. Cancelling or changing an Instruction to make a payment

Your Instructions to us via the online services for Direct Investing cannot be cancelled once you have submitted them via the Direct Investing portal.

### 7. Payments into your Investment Saver Account

We can move cash into, and out of, your Investment Saver Account where we consider it necessary to do so for the proper administration of your Accounts (including for the payment of any costs and charges you may owe to us and to settle your trades).

The only payments which you can make into your Investment Saver Account are payments on your Instruction to Barclays Investment Solutions to make a transfer from your Investment Account to your Investment Saver Account. The funds transferred by Barclays Investment Solutions from its Client Money Bank Accounts will be credited to your Investment Saver Account immediately after Barclays Bank UK receives the funds.

### 8. If money is paid into your Investment Saver Account by mistake

Sometimes a payment may be recalled by the bank that made it. This might happen, for example, if one of the Approved Banks holding Barclays Investment Solutions' Client Money Bank Accounts sent the payment by mistake or there was fraud at the bank.

We don't have to tell you before we make the payment back. We will return the payment, even if you have already used the money by transferring it to Barclays Investment Solutions.

#### 9. Limits on your Account

We may apply daily or other financial and other limits to your Instructions, as set out in the Account Literature. We will tell you what these limits are, if any, and may change them. We may refuse your Instruction if it's above one of these limits.

#### 10. Interest and tax

##### How we work out interest

- 10.1 We work out interest and daily fees at the end of each day, taking into account any payments made into your Investment Saver Account or out of the account that day. We add interest we owe you to your Investment Saver Account. Information on the interest we pay on Investment Saver Accounts is provided on our Website.

##### When you will earn interest

- 10.2 When a payment is made to your Investment Saver Account interest will start to accrue on that sum as soon as the funds are received by us.

##### Tax

- 10.3 We will deduct tax from any interest paid to you where Regulatory Requirements require us to do so.

#### 11. Fees and charges

Barclays Bank UK does not charge you a fee for holding your Investment Saver Account. However we shall be entitled to deduct any costs and charges we have incurred providing our services to you under Section B from your Investment Saver Account in accordance with the terms and conditions set out in this Agreement.

#### 12. Statements

- 12.1 We'll put your Investment Saver Account information on regular statements which will (depending on your chosen preference):
- be available to you via our online services for Direct Investing (if you have this service);
  - be sent to you in the post; and/or
  - made available for you to access on My Barclays Documents (details of which are set out in Schedule 4 of this Agreement).
- 12.2 You must tell us as soon as you can if a statement includes something which appears to you to be wrong or if a payment was not made in accordance with your Instructions. We will correct any entry we made by mistake on your statement immediately after you tell us about it or we notice it.

#### 13. If payments go wrong or don't happen, or if we make a mistake

- 13.1 We'll try to help you if something goes wrong, as long as you've acted honestly and kept us informed.

##### Unauthorised payments

- 13.2 If you tell us that a payment from your Investment Saver Account was not authorised by you (except for payments we are permitted to make when we move funds between your Accounts or debit ours fees in accordance with this Agreement) we will refund the amount of the unauthorised payment and return your Investment Saver Account to the position it would have been in if the unauthorised payment had not taken place.
- 13.3 However, you will be liable for all unauthorised payments from your Investment Saver Account:
- where you have acted fraudulently; and
  - where you have, intentionally or with gross negligence, failed to keep your PIN, PINsentry or mobile PINsentry codes safe and secure.
- 13.4 Unless you have acted fraudulently, you will not be liable for any unauthorised payments from your Investment Saver Account where the unauthorised payment arising after you have notified us that someone knows your PIN, PINsentry or PINsentry codes

##### Lost or mistaken payments

- 13.5 If we make a payment following your Instructions to transfer cash from your Investment Saver to your Investment Account and one or more Approved Banks with whom Barclays Investment Solutions holds its Client Money Bank Accounts says it didn't receive it, then we'll refund you within a reasonable period and put your Investment Saver Account back as if it had not happened.

#### 14. Using money in your Investment Saver Account to repay us

Section A sets out the rights of set off that apply to your Accounts, including your Investment Saver Account. If you owe us money under another agreement with us and you haven't paid it back when you should have done, then we can use money in any of your other accounts with us, including your Investment Saver Account to pay off some or all of the money you owe us (including money owed to other parts of Barclays such as Barclaycard). This is called set off.

We will follow any legal requirements or restrictions before doing so (for example, we will not exercise our right of set off to use any money that we think required to meet your imminent need for cash to settle transactions on your Investment Account(s) or to meet other important debts to which we must give priority).

If you have told us that money you hold in an account in your name actually belongs to someone else (for example, an account in your name containing money belonging to children), we will not use our right of set off to take any of that money.

Set off applies to joint Accounts and joint debts too. We can use:

- money in your joint Account to pay a debt only you or the other person owe
- money in your joint or sole Investment Saver Account to pay a debt you and someone else owe us together.

We can also set off amounts we owe you against amounts you owe other Barclays companies, and set off amounts other Barclays companies owe you against amounts you owe us, unless the law prevents us doing so.

#### 15. If you break the terms of this Agreement

If you break any of the terms of this Agreement, we can claim from you any losses or costs that we reasonably incur as a result of your breach.

These include, but are not limited to, the costs of tracing you, and telling you about and taking steps to deal with the breach. They would also include the cost of communicating with you about the breach and enforcing payment of any amount due to us. We'll claim these as well as recovering from you all amounts that you already owe us.

In addition we may be able to end the agreement as set out in the Agreement.

If we don't exercise rights that we have against you straight away, we can still do so later.

#### 16. Closing or stopping your Investment Saver Account

- 16.1 You can close or terminate your Investment Saver Account as set out in Section A.
- 16.2 If you decide that you wish to close your Investment Saver Account then service provided by Barclays Bank UK under this Section C will end but this will not affect any separate bank accounts you have with Barclays Bank UK or any other Barclays Group entity that holds your current or savings accounts. You must notify us separately if you wish to terminate or close those other accounts and you should refer to the separate terms and conditions apply to them to see how to do so. Using the Current Account Switch Service.
- The Investment Saver Account is not a current account so the banking services within the account are not those to which the Current Account Switch Service applies.

#### 17. If you close all your Investment Accounts

If you close all your Investment Accounts then we will also need to close your Investment Saver Account. By instructing Barclays Investment Solutions to close your Investment Accounts you will be taken to give Barclays Investment Solutions an Instruction to pay the full balance of cash held in your Investment Saver Account back to Barclays Investment Solutions. Barclays Investment Solutions will be responsible for returning your cash from its Client Money Bank Account to your Nominated Bank Account in accordance with the Instructions you may give it via the Direct Investing portal.

#### 18. Cancellation

You can cancel your Investment Saver Account in accordance with the details about cancelling Accounts set out in Section A of this Agreement.

## Section D – Your personal information

Barclays is committed to protecting your personal data. We will use your information for a number of different purposes, for example, to manage your account(s), to provide our products and services to you and others and to meet our legal and regulatory obligations. We may also share your information with our trusted 3rd parties for these purposes. For more detailed information on how and why we use your information, including the rights in relation to your personal data, and our legal grounds for using it, please go to <https://www.barclays.co.uk/important-information/control-your-data/> or you can request a copy from us.

### Credit Reference Agencies and Fraud Prevention Agencies

We will supply your personal information to credit reference agencies and fraud prevention agencies and they will give us information about you, such as about your financial history. We do this to assess creditworthiness and product suitability, check your identity, manage your account, trace and recover debts and prevent criminal activity. These agencies may in turn share your personal information with other organisations. If fraud is detected, you could be refused certain services, finance or employment. Once you open an account with us, we will share account data with the credit reference agencies on an ongoing basis.

If false or inaccurate information is provided to us and fraud is identified, details may be passed to credit reference and fraud prevention agencies to prevent fraud and money laundering and to verify your identity.

The Credit Reference Agency Information Notice (CRAIN) describes how the three main credit reference agencies in the UK each use and share personal data. The CRAIN is available on the credit reference agencies' websites:

- [www.callcredit.co.uk/crain](http://www.callcredit.co.uk/crain)
- [www.equifax.co.uk/crain](http://www.equifax.co.uk/crain)
- [www.experian.co.uk/crain](http://www.experian.co.uk/crain)

Or you can ask us for a copy of these.

For more details on how information held by credit reference agencies and fraud prevention agencies may be used, please go to <https://www.barclays.co.uk/important-information/control-your-data/> or you can request a copy from us.

Where you provide information about others (such as joint Account holders), you confirm that you have their consent or are otherwise entitled to provide this information to us and for it to be used by us.

You can ask for a copy of your information we hold about you by writing to us.

## Section E – About us

### 1. Company details

**Barclays Bank UK PLC** is registered in England, registered office 1 Churchill Place, London E14 5HP, Registered No. 09740322. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 122702).

**Barclays Investment Solutions Limited** is registered in England, registered office 1 Churchill Place, London E14 5HP, Registered No. 02752982. Authorised and regulated by the Financial Conduct Authority (Financial Services Register No. 155595).

## Section F – Definitions and interpretation

“**Account**” means an Investment Account with Barclays Investment Solutions and an Investment Saver Account with Barclays Bank UK. Any one Account is evidenced by an account number or similar identifier.

“**Account Literature**” means the following explanatory information that we provide or make available to you in respect of your Investment Account and your Investment Saver Account (as applicable):

- (i) the explanatory web pages (which contain, amongst other things, an explanation for the completion of Instructions and a Frequently Asked Questions section) available on our Website; and
- (ii) our current fees and charges tariff and other documentation and policies which explain how we operate certain services.

Account literature does not form part of the Agreement and may change from time to time without notice.

“**ADR**” or “**Automatic Dividend Reinvestment**” means an investment program as set out in the Account Literature in which certain investment income received from Investments into an Investment Account or Investment ISA are automatically used for reinvestment purposes.

“**Affiliate**” any undertaking in the same Group as Barclays Investment Solutions Limited and Barclays Bank UK PLC, Group having the meaning given to that expression in the FCA Rules.

“**Agreement**” means this document being the terms and conditions, together with any special, additional or supplemental terms set out in other documents which we give you, your Application Form, and other documents setting out our interest rates and charges and those relating to specific tools and services relating to your Account.

“**Application Form**” means the application process, form (or forms) completed and signed or otherwise authorised or authenticated by you requesting the provision of an Account or services from either Barclays Investment Solutions or Barclays Bank UK.

“**Approved Bank**” means a bank or other financial institution that satisfies regulatory conditions in the jurisdiction in which Barclays Investment Solutions provides services to you under the Agreement for holding Client Money (in a Client Money Bank Account that Barclays Investment Solutions will open with it) and undertaking banking business.

“**Arrange**”, “**Arranged**” or “**Arranging**” means where an investment firm passes an order for a transaction to another investment firm which is responsible for Executing the order on an execution venue.

“**Assets**” means (i) the portfolio of Investments and uninvested cash held by Barclays Investment Solutions through an Investment Account in respect of which we provide dealing, administration or Custody Services under the Agreement; and (ii) where relevant, cash held by Barclays Bank UK in an Investment Saver Account.

“**Barclays Group**” means the group of companies of which Barclays PLC is the ultimate holding company, including (without limitation) Barclays Bank UK, Barclays Bank PLC and Barclays Investment Solutions Limited.

“**Best Execution Policy**” means Barclays Investment Solutions’ policy that requires us to provide best execution as summarised in Schedule 1.

“**Client Money**” means money of any currency that Barclays Investment Solutions receives or holds for you, or on your behalf, in accordance with any applicable Client Money Rules, in the course of, or in connection with, the investment services business contemplated by the Agreement, other than money which is due and payable by you to us or a third party (which may or may not be called “client money” under the Client Money Rules in the jurisdiction in which we provide services to you under the Agreement).

“**Client Money Bank Account**” means a current or deposit account at an Approved Bank that Barclays Investment Solutions holds in its own name to hold the money of one or more clients and that is appropriately titled to distinguish the money in the account from Barclays Investment Solutions’ own.

“**Client Money Distribution and Transfer Rules**” means Chapter 7A in the FCA’s Client Assets Sourcebook.

“**Client Money Rules**” means Regulatory Requirements in the jurisdiction in which we provide services to you under the Agreement that concern the holding and distribution of Client Money.

“**Collective Investment Scheme**” means a scheme for the management of property of any description which enables participants in the scheme

to receive income or profits from that property, such as open-ended investment companies, unit trusts and investment trust companies.

“**Confidential Information**” means all information we receive about you, your transactions and your Accounts, under or in connection with these terms, except any information which

- (i) was already in our possession prior to delivery by you,
- (ii) was or becomes available in the public domain other than as a result of disclosure by us,
- (iii) becomes available to us from a third party who we do not know may be under an obligation of confidentiality to you, or
- (iv) was or is independently developed by us, shall not be Confidential Information.

“**Counterparty**” means the person or firm that accept the offer set out in an Order placed by us to buy or sell an Investment.

“**Custody Services**” means a service of the kind provided by Barclays Investment Solutions as described in Section B when it holds and administers your Assets.

“**Cut-Off Time**” means the time, towards the end of the Payment Day, by which Barclays Investment Solutions (as agent for Barclays Bank UK) must receive your Instructions if your Instructions to make payments from your Investment Saver Account in accordance with Section C are to be processed that day.

“**Default Actions**” has the meaning provided in Section B Part 4.

“**EEA**” means the European Economic Area, which is all the countries in the European Union and Iceland, Norway, Liechtenstein and (for the purposes of this Agreement) Gibraltar.

“**Electronic**” and “**Electronically**” means any form of message or communication made by any type of telecommunication, digital or information technology device described in the Account Literature. This could include, for example, text messages, email or communications using online tools we make available to you.

“**Execute**”, “**Executing**” and “**Execution**” means when an Order is placed by Barclays Investment Solutions to Counterparties with a view to settle it.

“**Execution-Only Dealing Service**” means the Barclays Investment Solutions service described in Section B (Our investment services).

“**FCA**” means the Financial Conduct Authority in the UK, whose current address is 12 Endeavour Square, London, E20 1JN, or any succeeding authority.

“**FCA Rules**” mean the legal rules and guidance published by the FCA.

“**Instruction**” or “**Instruct**” means an authenticated direction received from you or a person authorised by you in relation to your management or administration of your Account or the services provided by us through it, that necessitates us giving effect to that direction, including an Order.

“**Investment(s)**” means that or those Securities that are available to purchase from time to time through an Investment Account or Investment ISA, excluding cash.

“**Investment Account**” means, unless otherwise provided in these terms, the Direct Investing investment account (or accounts) not designated as an Investment ISA and your Investment ISA opened by us for you with Barclays Investment Solutions subsequent to an application received from you in relation to a particular service. Your Investment Account comprises of your Assets which we hold for you (as set out in Section B) and any cash we hold for you as Client Money. Cash balances held on deposit in any Investment Saver Account with Barclays Bank UK do not form part of the cash on your Investment Account.

“**Investment ISA**” means a stocks & shares ISA which is provided and managed by Barclays Investment Solutions in accordance with these terms.

“**Investment Saver Account**” means a deposit account with Barclays Bank UK which is provided on the terms set out in Section A, Section C and Sections D, E and F.

“**ISA**” means an individual savings account, specifically a stocks and shares ISA, which is subject to and created under the ISA Regulations.

“**ISA Manager**” means Barclays Investment Solutions Limited or our successor for those Investment Accounts designated as an Investment ISA.



“**ISA Regulations**” means the Individual Savings Account Regulations 1998, as amended or supplemented from time to time.

“**KID**” means a key information document or any successor document that Barclays Investment Solutions is required to provide to you with respect to packaged Retail Investment Products (such as money market funds and structured products).

“**KIID**” means a key investor information document or any successor document that Barclays Investment Solutions is required to provide to you with respect to UCITS funds.

“**Leveraged Financial Instrument**” means a financial instrument that has the potential to magnify your exposure to an underlying risk (e.g. a future or other margined transactions).

“**Limit Price**” means the maximum or minimum price at which you Instruct Barclays Investment Solutions to place an Order for the specified asset. Setting a Limit Price effectively creates a price ceiling when you are buying and a floor when you are selling.

“**Losses**” means all reasonable losses, costs, expenses, damages and liabilities.

“**Maximum Trailing Value**” means the maximum number of pence per share determined by you that a Security price can fall from its peak price, for sales, or rise above its lowest value, for purchases, in order for a Trailing Stop Order to be dealt. Setting a Maximum Trailing Value effectively creates a price floor when you are selling and a ceiling when you are buying.

“**MiFID**” means Directive 2014/65/EU on markets in financial instruments.

“**Minimum Trailing Value**” means the minimum number of pence per share determined by you that a Security price is required to fall from its peak value, for sales, or rise above its lowest value, for purchases, in order to trigger a Trailing Stop Order. Setting a Minimum Trailing Value effectively creates a price ceiling when you are selling and a floor when you are buying.

“**MTF**” means Multilateral Trading Facilities, which are explained in Schedule 1.

“**Nominated Bank Account**” means a personal bank or building society account in your name or held jointly by you which you specified in your Application Form or notified to us at a later date.

“**Order**” means any one or more of the available Instructions to buy or sell an Investment received from you. The different types of Order are named in the Account Literature.

“**OTC**” means over the counter, i.e. when a transaction does not take place on a trading venue.

“**OTF**” means an organized trading facility. This is a multi-lateral trading system in which multiple third party buying and selling interests are traded as defined in the FCA Rules.

“**Payment Day**”, for the purpose of making or receiving payments, means calendar days other than weekends or public holidays.

“**Personal Notice**” means any notice sent to you by post or Electronically, including notices sent with a statement.

“**PIN**” means personal identification number.

“**PRA**” means the Prudential Regulation Authority in the UK, whose current address is 20 Moorgate, London EC2R 6DA, or any succeeding authority.

“**PRA Rules**” mean the legal rules and guidance published by the PRA.

“**Reference Exchange Rate**” is a rate for converting one currency into another which we set and make publicly available or comes from another publicly available source.

“**Regulated Market**” as defined in the FCA Rules, being broadly, an EEA multilateral trading system operated/managed by a market operator which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments – examples in the UK are the London Stock Exchange and Euronext.

“**Regulatory Requirement**” means:

- (a) any obligation that we or, where relevant, another person, has to comply with under any law or regulation (including any tax legislation or rules made by an applicable regulatory body), or as the result of a decision by a court, ombudsman or similar body; or

- (b) any obligation under any industry guidance or codes of practice which we or, where relevant, another person, follows; or

- (c) any other legal or regulatory requirement governing the provision of financial services in the jurisdiction in which we provide services to you under the Agreement.

“**Retail Investment Product**” has the meaning given to that expression in the FCA Rules but includes life policies, personal pension schemes (including stakeholder schemes) and investment trust securities.

“**Scrip Dividend**” means a dividend payment made in the form of additional shares, rather than a cash payment.

“**Security**” or “**Securities**” means shares, stocks, bonds, debentures, notes, certificates of indebtedness, warrants or other securities or financial instruments (whether represented by a certificate or by a book-entry on the records of the issuer or other entity responsible for recording such book-entries) made available through an Account.

“**Security Information**” means any security procedures, password, security keys, cards, personal identifier, codes, PINs or encryption device provided to or agreed with you for use in connection with the services to be provided under the Agreement.

“**Stop Price**” means a price set by you at which a Stop Order would be triggered for dealing.

“**Trading Platform**” means a facility by which Orders can be submitted to a Counterparty.

“**Trailing Stop Order**” means an Order to buy or sell specified Security but only when a Stop Price specified by you in relation to the share’s lowest/ peak price has been reached or passed.

“**Trailing Stop Order with Limit Price**” means a Trailing Stop Order combined with a Limit Price.

“**UK**” means the United Kingdom.

“**Unregulated Collective Investment Scheme**” means a Collective Investment Scheme that is not authorised for distribution to the public generally in the jurisdiction in which we provide services to you.

“**US**” means the United States of America.

“**Website**” means the web pages utilised by us for the Direct Investing products and services from time to time.

“**Working Day**” means any day on which we are open for business to accept Instructions. Although some of our branches are open at weekends and we may provide certain Electronic and telephone services that can be accessed seven days a week, we cannot usually act on an Instruction to make a payment or make payments into accounts at weekends or on public holidays.

Words which begin with a capital letter that have not been defined in this section are terms that have been defined in the FCA or PRA Rules and will have the same meaning in this Agreement.

# Schedule 1: Barclays Investment Solutions Limited's typical dealing arrangements for different types of investment

## Execution Policy Notice

### Introduction

Barclays Investment Solutions Limited executes orders in various asset classes depending upon the products and services we are providing to you. Asset classes include equities, debt instruments, Collective Investment Schemes and foreign exchange. In carrying out this activity we will Execute Orders directly with a trading venue (such as a Regulated Market, Multilateral Trading Facility or Organised Trading Facility) or counterparties that are systematic internalisers or market makers. We may also transmit orders to counterparties to Execute.

Before we complete any orders in investments for you, it is important that you understand how we will Execute such orders. The information contained in this policy is a summary of our best execution policies and is designed to provide you with a general understanding of our typical dealing arrangements for different asset classes (Part 3), the execution venues that we use and other counterparties to which we transmit orders (Part 4). Please note that this information should not be seen as a prescriptive statement of how a particular order must be dealt with.

Best execution is the requirement to take all sufficient steps to obtain the best possible result for you taking into account various execution factors relevant to the order.

### Part 1 – When we apply best execution to your investment transactions

We will apply our best execution standards to all of your orders. This is consistent with the general principle that your classification (whether you are classified as a retail, professional or eligible counterparty client), whilst an important factor in the overall context of our relationship, will not be usually considered in terms of the quality of execution we obtain for you.

Responsibility for best execution applies not only to ourselves but also to other entities with whom we interact with on orders. When we place or transmit your orders (rather than Executing them ourselves), we will act in accordance with your best interests and ensure that the entities with which we place or transmit your order, including where we may utilise a counterparty's proprietary algorithmic trading, have Execution arrangements that enable us to obtain the best possible result for you.

Best execution is delivered by our considering a number of execution factors outlined in the Part 2 below.

### Part 2 – Factors affecting our selection of an execution venue for orders including the process by which we determine the relative importance of certain execution factors

When Executing an order on behalf of a retail client, best execution is primarily determined in terms of total consideration. Total consideration is the price of the relevant financial instrument, plus the costs related to Execution, including all expenses incurred by you which are directly related to the order such as execution venue fees, clearing and settlement fees and any other fees paid to entities involved in the order (express costs) and implicit costs such as market impact. While the same process is applied in practice for orders we Execute for clients who are not categorised as retail clients, we may also bear in mind your investment objective on a case by case basis when determining how to achieve the best outcome for your order and total consideration may no longer be the overriding factor.

There are other execution factors to be considered and which may be used over the immediate price and cost consideration only insofar as they are instrumental in delivering the best possible result in terms of total consideration.

These are:

- (1) speed of Execution;
- (2) likelihood of Execution and settlement;
- (3) size and nature of order;
- (4) market impact; and
- (5) any other implicit transaction costs.

In coming to our determination, we will consider the type of financial instrument that is the subject of the order, the type of order and its specific characteristics, such as the size of the order and liquidity, as well as the execution venues to which the order could be directed.

Client instructions and market impact will be crucial in the selection process but we will also consider:

- Historical volumes
- The time of day
- The spread
- Any Limit Price you supply as part of your instructions
- Historical performance of the counterparty and the algorithm's they make available to us for an order to be Executed in line with specific parameters.

### Where you provide a specific instruction

Our ability to achieve the best possible result, and hence our obligation to do so, will be limited to the extent that we are following a specific instruction from you. For example, where we are given specific instructions on the use of a counterparty or other execution venue this may prevent us achieving the best possible terms for the order. Where any instruction relates to only part of the order, we will continue to apply our order execution policy to those aspects of the order not covered by the specific instruction.

Where we receive specific instructions from you in relation to the importance of the execution factors (for example, if you request that cost of Execution should be a more significant factor than price), we will Execute the order in accordance with such instructions.

### How we analyse the quality of Execution and verify the best possible results are obtained

Order Execution is monitored pre and post trade on an ongoing basis and is subject to regular sampling, testing and evidencing against best execution criteria to ensure the best possible result is obtained for you. We ensure that we select appropriate benchmarks and thresholds that determine the quality of Execution that should be achieved and employ the use of third party tools such as market data vendors in order to verify the level of Execution quality. This is overseen by a governance structure which gives senior management sufficient oversight that we are achieving best Execution on a consistent basis and where exceptions to this are identified these can be addressed.

### Part 3 – Our typical dealing arrangements for different types of investment

#### 1. Equities (including ETFs)

For standard UK market orders, and in normal market conditions, we may poll different execution venues, using automatic execution technology to identify the best terms available to us at the point of trading for the equity concerned.

##### 1.1 UK Equities

UK Equities are largely Executed via a Retail Service Provider (RSP) request for quote model. An RSP is a counterparty which is typically a London Stock Exchange (LSE) member firm which provides non-order book price quotes based on the price available on the LSE's order books. The model has a highly automated price polling mechanism across a panel of RSPs to determine the best terms available at the point of Execution. In order to maximise the effectiveness of the price discovery process where applicable we also utilise the proprietary trading technology of Barclays Investment Bank for cross trading venue price discovery.

Where orders cannot Execute automatically (typically due to large value or low liquidity) a manual price discovery model is used leveraging market data feeds and approved counterparty relationships which leads to Execution with the counterparty who offer the most competitive terms available (Part 4).

There is typically no execution fee levied by the counterparties due to the fact that Execution is predominantly conducted under LSE member firm status.

#### 1.2 International Equities

International Equities are largely Executed using other entities' Direct Electronic Access facilities. This provides us with the ability to select various trading strategies provided by an approved counterparty panel. We utilise the exchange membership and trading strategies offered by the counterparty.

Orders are Executed via different execution venues which can be directly on exchange, via Multilateral Trading Facilities (MTFs) or directly with an approved counterparty. This is done either automatically via routing rules which are available on selected exchanges or routed manually by a dealer.

Various proprietary trading algorithms of counterparties may also be used in determining the appropriate strategy to achieve best execution and an execution fee is levied by the counterparties.

#### 1.3 Limit Orders

In some cases, we believe that immediately publishing your unexecuted limit orders may not be in your best interests and may result in us not achieving the best possible result for you, particularly where this concerns best total consideration, speed and certainty of Execution, market impact and avoidance of partially filling your order. Under these circumstances, we consider we should apply our discretion as to when and how your unexecuted limit orders are made publicly available. For International Equities where the limit order is within 10% of the actual price, we will (where relevant) publish your limit order immediately by transmitting it to the relevant trading venue. If you do not wish us to make your order public, we will not be able to comply with this request for International Equities because your limit order needs to be transmitted to a trading venue in order to be executed.

#### 2. Debt Securities (or "bonds")

The debt market in some locations is not centrally organised, and for many non-government issues, is not a liquid market. Where liquidity is available orders are largely Executed via MTFs or directly with an approved counterparty on a request for quote basis to determine the most competitive overall pricing for the size of order concerned, where liquidity does not exist orders will be dealt manually in order to identify counterparties that are quoting prices in the security concerned.

#### 3. Collective Investment Schemes

We will usually trade directly with the fund manager or fund administrator.

#### 4. Over the counter products

Over the counter products are products that are traded other than on a trading venue (for example structured products). Over the counter products are dealt either directly between us and our client, or may be sourced via a counterparty or other third party. The order routing process will depend firstly on the execution factors. Further issues that may affect the order process are the following:

- 4.1 for bespoke, highly negotiated transactions or for those which may be original trading ideas or for which we have a duty of confidentiality to the originating firm, we will route such orders exclusively to the originating firm since there will be no other available market liquidity within a reasonable timeframe; and
- 4.2 for some more standardised products, we will usually select and price poll from a shortlist of counterparties identified by us to be among the most competitive in the field concerned.

#### 5. Foreign Exchange (or 'FX')

Under normal market conditions and based on the consideration of the execution factors, we use Barclays Investment Bank as our primary FX provider for spot FX using electronic trading tools such as BARX FX. Orders undertaken with Barclays Investment Bank are subject to the same Best Execution criteria as trades done with any other counterparty.

In the event that we cannot Execute electronically we will Execute manually.

## Part 4 – The Execution Venues that we use

### 1. Regulated Markets

Regulated markets are subject to strict operating rules governed by the relevant regulatory body in each jurisdiction in which they operate. Execution via a regulated market occurs in line with the rules of each exchange which are designed to protect market participants.

We use many regulated markets to Execute client orders. However, we place significant reliance on the following regulated markets when we Execute deals on your behalf:

- London Stock Exchange – all markets (generally via our RSP model)
- New York Stock Exchange
- NASDAQ
- Euronext

### 2. Multilateral Trading Facilities (MTFs)

MTFs are privately operated order matching systems which act in a similar way to an order driven market. Similar to regulated markets, these execution venues are subject to regulatory standards determined and governed, in jurisdictions subject to the legislative powers of the EU, by the requirements of the Markets in Financial Instruments Directive (MiFID).

We place reliance on the following MTFs when we Execute deals on your behalf:

- Market Axess
- Tradeweb
- Bloomberg

### 3. Organised Trading Facilities (OTFs)

MiFID II has introduced a new type of Trading Venue called an Organised Trading Facility (OTF) which is a multilateral system which is not a regulated market or an MTF and in which multiple third-party buying and selling interests in bonds, structured finance products, emission allowances or derivatives are able to interact in the system in a way that results in a contract. We will only Execute on an OTF if it is in your best interests to do so.

### 4. Trading bilaterally with other regulated firms

We may, where regulations permit, make use of the following forms of off-exchange trading when relevant to the service provided to our client:

- 4.1 Systematic Internalisers, being firms who routinely offer prices on listed investments outside of a regulated market or MTF;
- 4.2 Other authorised firms which trade in debt securities, and over the counter derivatives.

Off-exchange trading may be conducted with other counterparties or with Barclays Investment Bank.

When transacting outside of a Regulated Market, MTF, or OTF, we will always consider the best interests of clients when selecting the counterparty. Executing with a counterparty may create exposure to counterparty risk and, as such, our credit risk assessment of counterparties may have an impact on our selection of the counterparty and the strategy adopted for each trade.

### 5. Counterparties

We seek to ensure we have deep relationships with high quality counterparties with an aim of maximising execution quality in terms of price net of any related dealing costs. For example, for equities and debt securities we operate a counterparty panel which has been developed to provide sufficient competition across the assets dealt by our clients. In certain circumstances it may be necessary to transact with counterparties who do not feature on our counterparty panel. We will only do so when we reasonably believe it is necessary to transact in this way in order to achieve best execution. Our approved counterparty panel is available in Part 5 below.

We will always make every effort to select execution venues to achieve best execution. This includes use of automated price polling mechanisms, utilisation of connected divisions such as Barclays Investment Bank and manual selection based on factors outlined in Part 2 (above) together with experience and expertise of our dealing teams.

Prior to being accepted onto our panel, all counterparties or venues used for execution of orders must meet a set of minimum criteria. Counterparties and trading venues are reviewed on a regular basis throughout the year and will be subject to ongoing performance assessment based on quality of Execution and overall efficiency.

## Part 5 – Counterparties

Our current approved counterparty panel is set out below; there may be changes to the panel from time to time.

### UK and International Equities

Arden Partners PLC	Investec	Royal Bank of Canada
Barclays Investment Bank	J&E Davy	Shore Capital
Berenberg	Jefferies	Singer Capital Markets
Canaccord Genuity	JP Morgan	Stifel Nicolaus Europe Limited
Cantor Fitzgerald Europe	Liberium Capital LTD	Susquehanna
Cenkos Securities PLC	Marex	Virtu Financial
Credit Suisse	Morgan Stanley	WH Ireland
Finncap Ltd	Numis Securities Ltd	Winterflood Securities
Flow Traders B.V.	Optiver	
Goldman Sachs	Panmure Gordon (UK) LTD	
Instinet	Peel Hunt LLP	

### Debt Securities

ANZ Bank	Deutsche Zentral-Genossenschaftsbank	Morgan Stanley
Banco Santander	Flow Traders B.V.	Nomura Securities
Bank of America Merrill Lynch	Goldman Sachs	Peel Hunt LLP
Barclays Investment Bank	HSBC	Royal Bank of Canada
BNP Paribas	ING	Royal Bank of Scotland
Bridport	Jane Street Financial Limited	Toronto Dominion
Canaccord Genuity	Jefferies	UBS
Canadian Imperial Bank of Commerce	JP Morgan	Wells Fargo
Citigroup	Lloyds	Winterflood Securities
Credit Agricole	MarketAxess	ZKB (Zurcher Kantonalbank)
Credit Suisse	Mizuho Securities	

### Foreign Exchange

Our primary counterparty for Foreign Exchange is Barclays Investment Bank

## Schedule 2: Investment risk warnings

### 1. General risks

#### (a) Volatility of returns

The value of investments and the amount of income derived from them may go down as well as up. All investments can be affected by a variety of factors, including macro-economic market conditions such as the interest or exchange rate environment, or other general political factors in addition to more company or investment specific factors.

#### (b) Liquidity and non-readily realisable securities

Some investments may be very illiquid, meaning that they are infrequently traded, and hence it may be difficult to sell them on within a reasonable timeframe or at a price which reflects "fair" value. In extreme cases an investment may be non-readily realisable. This means that the investment is neither a government security, nor a listed investment, nor an investment that regularly trades on an exchange. In this case there may be no secondary market available, and it may be difficult to obtain any reliable independent information about the value and risks associated with such an investment.

#### (c) Investment leverage, or gearing

Use of borrowing to invest increases both the volatility and the risk of an investment. This applies if a company has significant borrowings, or if an investment vehicle otherwise allows an investor to gain much greater economic exposure to an asset than is paid for at the point of sale. It also applies if an investor borrows money for the specific purpose of investing. The impact of leverage can be as follows:

- (i) movements in the price of an investment leads to much greater volatility in the value of the leveraged position, and this could lead to sudden and large falls in value;
- (ii) the impact of interest costs could lead to an increase in any rate of return required to break even; or
- (iii) a client may receive back nothing at all if there are significantly large falls in the value of the investment.

#### (d) Foreign Exchange

Investments denominated in foreign currencies open up additional risks related to the relevant exchange rate. Movements in exchange rates may cause the value of an investment to fluctuate either in a favourable or unfavourable manner.

#### (e) Legal obligations and tax affairs

You have sole responsibility for the management of your legal obligations and tax affairs including making any applicable filings and payments and complying with any applicable laws and regulations. We have not and will not provide you with tax or legal advice and we recommend that you obtain your own independent tax and legal advice tailored to your individual circumstances. The tax treatment of investment products can be complex, and the level and basis of taxation may alter during the term of any product. Prospective investors should therefore obtain professional tax advice appropriate to their own circumstances before investing.

### 2. Investment specific risks

2.1 Equity Securities and equity funds ownership of an equity Security represents a direct stake in the company concerned. Such an investment will participate fully in the economic risk of the company and its value can therefore fall as well as rise. The price volatility of equity markets can change quickly, and cannot be assumed to follow historic trends. In adverse market conditions, irrecoverable capital losses could be incurred. In the worst case, a company could fail and, if this happens, its equity can become worthless. Equity securities are commonly used by investors seeking longer term capital growth. Examples of typical company characteristics which could heighten equity investment risks are:

- (a) a low market capitalisation;
- (b) a product set that is undiversified or reliance on single markets as a major source of income;
- (c) a significant reliance on borrowing as a source of finance;
- (d) a significant level of fixed costs to pay, irrespective of output, production or turnover levels;
- (e) major income sources which are seasonal or "cyclical" in nature; and



- (f) companies trading primarily in emerging markets, particularly during poor market conditions, or in countries where legal property rights may be difficult to enforce.

The equity of some smaller companies may trade in very small sums per share, and an investment into this kind of equity will usually involve a proportionately large difference between the market buying and selling price. The effect of this difference means that an immediate sale may realise significant losses.

Other smaller companies may not be subject to the rules of a listing authority. Such companies are likely to be high risk ventures and may have an unproven trading history or management team. These equity shares may not be readily sold, and it could be difficult to realise or to value them independently due to the lack of a secondary trading market.

The risks involved in equity investment can often be managed through investment via diversified investment vehicles, or by investing directly in a wide range of different companies, industries, countries and currencies.

## 2.2 Debt Securities and Fixed Income Funds

The value of debt investments (or “bonds”) can generally be expected to be more stable than that of equity investments. However, in some circumstances, particularly when interest rate expectations are changing, the value of most bonds is also volatile. The most common use of a bond is to provide a reliable yield, or source of income until maturity. For example, the value of a bond can be adversely affected by a number of factors, such as:

- the issuer’s credit rating, which reflects their ability to repay the amounts payable when they fall due;
- the market expectations about future interest and inflation rates;
- amount of interest payable (the coupon);
- the length of time until the debt falls due for repayment; or
- the seniority of a bond within the capital structure of a company, and the quality of any security available.

The factors which are likely to have a major impact on the value of a bond are the perceived financial position of the issuer and changes to market interest rate expectations. Bonds issued by major governments or supranational bodies tend to be lower risk investments, while the risks of other debt securities (such as those with emerging market or corporate issuers) can vary greatly. For example, if an issuer is in financial difficulty, there is an increased risk that they may default on their repayment obligations. In this event, little or no capital may be recovered and any amounts repaid may take a significant amount of time to obtain.

## 2.3 Life Assurance Products

Life assurance bonds are a form of insurance contract which provide both an element of insurance in the case of the death of the covered person or persons in addition to having an ongoing value as an investment (as opposed to expiring worthless at the end of a defined period or term).

Life bonds are issued by insurance companies, and an investment will be subject to the ability of the insurance company to repay the sums owing to an investor when they fall due for payment. This means that the creditworthiness of the insurance company is important, much in the same way for any other bond.

In some cases, the returns available from a life bond are linked directly to a specific pool of assets held by the insurance company. In other cases, the returns could be linked more generally to the profits of the company in general, which reduces the overall transparency of returns.

If you wish to invest in a life bond, you will be presented with specific information about the type of contract, its terms and more general information about the insurer and its financial strength. Please refer to this documentation for specific details about the policy and a more detailed description of the investment risks.

## 2.4 Structured Products

“Structured products” is the generic phrase for products which provide economic exposure to a wide range of underlying asset classes. The level of income and/or capital growth derived from a structured product is usually linked to the performance of the relevant underlying assets. However, the potential return from your

structured product may be different to that which may be achieved by the underlying assets. Certain structured products provide capital protection such that an investor will not have economic exposure to performance of the underlying assets below a certain level. Other structured products may put your capital at risk (these are sometimes known as Structured Capital At Risk Products or SCARPs).

Similar to bonds and debt instruments, most structured products strategies are exposed to the credit rating of the product issuer, meaning that repayment could be at risk if the issuer is not able to repay the sums due under the terms of the product. However some products may include a guarantee to mitigate these potential credit risks. Investors should be aware that the return of capital invested at the end of the investment period is not guaranteed, and therefore investors may get back less than was originally invested.

Investors should understand both the nature of the underlying assets and extent of their economic exposure to those assets. In some cases, structured products may offer high income or a high level of participation to the capital growth experienced by the underlying assets. These products generally do not incorporate capital protection, and any that is provided is dependent on a financial index or basket of indices meeting certain conditions during the product life (such as a minimum value). Such products generally include leverage (i.e. borrowing or agreeing to incur potential liabilities in an attempt to boost investment returns), and their value can be subject to sudden and large falls if the conditions which disapply protection arise.

Investors should review product term sheets and other literature carefully for details of any factors which might impact on how the payoff from a product may change with different economic or market conditions. In particular, where the payoff from a product incorporates conditional protection, if the protection barrier is breached the capital value of an investment will be exposed to the full risk of the underlying assets.

Investors should be aware that the product terms described only apply to investors who invest at launch and who hold the product until final maturity. Investors should be aware that early redemption or secondary market purchase could result in a capital loss, even where the product terms protect or guarantee return of the nominal amount purchased. These products may also not be readily realisable, which means that it may be difficult to liquidate or sell a product of this type.

Investors in products which have either conditional or no capital protection should only invest in them if they are prepared to sustain a total or substantial loss of the money they have invested, plus any commission or other transaction charges.

Alternative investments may be used by some clients to further diversify the investment risks present within their portfolio of assets. These investments are very bespoke in nature and may involve unique or unusual risks as a result of providing alternative sources of return for a portfolio. It is important that you understand the properties of the type of assets before making such an investment.

Many alternative investments are structured as unregulated funds. This means that standards of operation, administration and management are determined privately by the operator of the fund, rather than by force of regulation.

It is important to understand that it may be difficult to liquidate or sell an investment of this type, or to identify an independently determined fair valuation for an interest in this kind of vehicle. In addition you may not be protected by certain regulatory protections or compensation schemes in the event that a scheme operator acts unlawfully and causes a loss to you when managing fund assets. Such risks can be mitigated through the performance of extensive due diligence prior to investment, or through investment via a professionally managed fund of funds.

Investors should only invest in these products if they are prepared to sustain a total or substantial loss of the money they have invested, plus any commission or other transaction charges.

The phrase “alternative investments” can cover a very wide range of investment products, and the major classes of these products are set out below:



## (a) Hedge Funds

Hedge funds are investments which, in contrast to conventional “long only” funds, will employ a wide variety of different trading strategies in order to produce returns. The type of strategies and investments envisaged by a hedge fund will be a key determinant of how risky the investment will be. Strategies may range from lower risk absolute return funds up to high risk or speculative funds which make use of extensive leverage in an attempt to make maximum gain from their investment strategy.

Investments undertaken by hedge funds may be narrowly based around a specific type of asset or trading strategy, and the returns experienced by investors in these funds may be adversely affected by very specific market or industry circumstances. It is therefore important to understand the type of strategy and investment to be used in any hedge fund prior to investment.

## (b) Private Equity and Private Equity Funds

Private equity funds commonly invest in any form of equity or company that is not openly traded via a public investment exchange. The companies concerned will therefore raise finance privately and will not be subject to stringent listing rules or filing requirements as a result. This factor means that private equity funds may invest in a wide range of unlisted companies. They may be small start-up companies with little or no proven track record, and range up to firms which are of a significant size with a long and established trading history. A number of attributes of private equity investment give rise to unique risk factors such as:

- (i) non-transferable investments, or a long “lock up” period during which the investment cannot be sold. Even if a buyer is found, it may not be possible to sell and any sale which is permitted may not occur at a price which reflects fair value;
- (ii) the committed capital may be drawn down during a capital commitment period. Investors must be capable of making payments to satisfy the capital calls made throughout the commitment period;
- (iii) a focused portfolio of investments, which could lead to exposure to an undiversified economic exposure to the underlying assets;
- (iv) possible use of significant leverage or borrowing, which amplifies possible risks;
- (v) a possible lack of scrutiny or accountability of management to shareholders for decisions they make; and
- (vi) distributions are generally made in cash, however if a fund is unable to sell its interest in a private company, it may distribute minority interests in these companies to fund investors.

It is important that you are familiar with the terms of, and risks associated with, any fund that you invest in.

## (c) Property or Property Development Funds

Investment in real property or property funds involves a number of risks particular to this class of asset. Notably fixed property is immovable and might not be easy to sell or to value independently. As a result of the illiquid nature of property it may take time to realise any investment made even when participating in a property fund. There is no guarantee that the underlying properties will remain occupied, or that they might not incur significant maintenance or restoration costs which may impact on the returns available. All property is subject to local risks which may be unique in nature, which may be caused by factors such as the prevailing legal, economic, environmental or political circumstances.

Investors in property development funds face additional risks related to the successful completion of the development project both on time and according to budget. Even if a project is successfully completed, there is no guarantee that properties will either be sold or tenanted at the intended cost or timeframe.

Commercial property is also subject to risks related to the type of use associated with the property, and the prosperity of the local or national economy relevant to the tenants and their business.

Returns available from property funds may also be affected by leverage where borrowing is used to finance either construction or purchase.

In order to maintain fairness and equity between unitholders remaining in and unitholders leaving a fund, in exceptional

circumstances, there may be delay switching or encashing all or part of unit holding in the funds for typically up to one month or, in the case of units of a fund which invests directly or indirectly in buildings or land, for up to six months. If there is delay, the switch or encashment will generally use the unit prices that apply on the day on which the switch actually takes place.

Commodities Linked Products Commodity based investments may be impacted by a variety of political, economic, environmental and seasonal factors. These relate to real world issues that impact either on demand or on the available supply of the commodity in question. Their value can fall as well as rise, and in some cases may be mean reverting in nature.

Investment into commodities is often achieved either via a structured product over a commodities index or basket of different commodities, or by using a commodity derivative. Please refer to the risk disclosures for each of these products for further information.

2.5 Derivatives and warrants This category of investments covers a very broad range of financial instruments which can be used either for low cost risk management purposes or for achieving speculative exposure to specific economic risks. Before investing or authorising another to invest in derivatives on your behalf, you should take care to ensure you understand the following important aspects of those derivatives:

- (a) the characteristics and risks/volatility of the assets to which a contract is linked (the “underlying”);
- (b) any relevant market quote conventions, such as the lot size of a contract and the value attributed to movements in the value of the underlying;
- (c) the “leveraged” exposure to price movements in the underlying, which significantly increases volatility;
- (d) the sums you are able to afford to risk before you may wish to closeout;
- (e) how different investments in derivatives might interact with one another;
- (f) any ongoing responsibilities you may have during the life of the contract such as any requirements to post cash amounts as “Margin”, and the potential consequences of failure to do so;
- (g) any action you may need to take in order to exercise or opt for settlement at or before expiry; and
- (h) the person that will be responsible for paying any sums owing to you either during the course of the contract or at maturity or expiry, and the likelihood that these sums will be repaid when they fall due.

If you are unsure of any of these or other aspects of a derivatives contract you are considering entering into, please consider your actions carefully and refer to a professional financial adviser as necessary.

2.6 Derivatives and warrants can involve contingent liabilities. Contingent liability transactions, which are Margined may require investors to make a series of payments based on the market value of the underlying assets from time to time. If you trade in futures, contracts for differences or sell options, you may sustain a total loss of the Margin you deposit prior to closeout. If the market moves against you, you may be called upon to pay substantial additional Margin at short notice to maintain the position. If you fail to do so within the time required, your position may be liquidated at a loss and you will be responsible for the resulting deficit. Even if a transaction is not Margined, it may still carry an obligation to make further payments in certain circumstances over and above any amount paid when you entered the contract.

2.7 Typical derivatives contracts

## (a) Bought options or warrants

These contracts offer a time limited right to subscribe for or to dispose of a defined amount of an asset in the future at a price specified now. An investor will pay an upfront premium to purchase the option to buy or sell (“exercise”) the asset at a time (“expiry”) and price (“strike”) specified in the contract. The maximum potential loss in each case is the amount of the upfront premium paid. This premium is usually small in comparison to the value of the asset to be traded on expiry or exercise. It will be lost in its entirety if the option is exercised or reaches expiry when the price of the underlying is above the strike price of a bought put option or below the strike price of a bought call option. A relatively small

movement in the price of the underlying security can therefore result in a disproportionately large movement, unfavourable or favourable, in the price of options or warrants.

It is essential for anyone who is considering purchasing warrants to understand that the right to subscribe (which a warrant confers) is invariably limited in time with the consequence that if the investor fails to exercise this right within the predetermined time-scale then the investment becomes worthless.

In the event that an investor buys an option on a futures contract, and later exercises this option, they will be exposed, in the case of a call option, to the risks of a long future, and in the case of a put option, to the risks of a short future. The risks of futures are set out below.

(b) “Written” or sold options

Selling options involves significantly greater risk than buying options. This is because the seller of the option usually accepts a relatively small premium in return for the possible legal obligation to either buy or sell a much larger amount of an asset at exercise or expiry at a price determined now if the buyer chooses to exercise. The potential losses involved in writing an option are therefore usually much greater than the initial premium received. This means they are contingent liability investments, which could require an investor to pay additional funds when the contract is exercised.

In the case of written call options, if you already own sufficient of the underlying assets to deliver in the event of exercise, this may limit the potential risk involved.

An investor may be liable to post cash Margin payments during the life of a written options contract to cover potential losses.

(c) Futures or Forwards

Transactions in futures or forwards differ as to legal obligation to either buy (“long”) or to sell (“short”) a specified amount of an asset at expiry at a price determined today. These transactions usually carry a high degree of risk, which arises because an investor is exposed to the movement of a proportionately large amount of the underlying in return for a small upfront payment. This can either work in the favour of or against an investor, depending on the difference between the current market price of the underlying and the strike price defined in the contract.

For bought futures or forwards, an investor will profit from rising market prices, and vice versa for sold futures or forwards. Please also note that the current price at which an asset can be traded in the futures market may differ from the price at which it can be bought or sold immediately at the time of dealing. This can work either in the favour or against the returns experienced by an investor.

Futures or forwards are contingent liability investments, meaning that you may be called upon to pay additional sums during the life of the contract and on maturity. It is very important that you understand the potential amounts you could be liable for, and are comfortable that you will be able to afford to pay such amounts when they fall due if required to do so.

(d) Contracts for Difference

Contracts for difference are similar to futures or forwards. However, unlike other futures and options, these contracts can only be settled in cash. Investing in a contract for difference carries similar risks as investing in a future and you should be aware and understand the risk warnings set out in the above sections.

Some contracts for difference are known as swaps. Typical forms of this type of contract can be similar to an agreement to purchase or sell a series of options over an underlying asset or index at an average price specified today. Swaps and other contracts for difference are contingent liability investments, meaning that if the underlying price moves in an unfavourable direction, an investor can be called on to pay additional cash on final settlement.

2.8 Special Purpose Acquisition Companies (“SPACs”)

Investors may sometimes invest in SPAC shares or other securities in SPACs. A SPAC is a company that lists on a public exchange for the purpose of raising money from investors to acquire one or more companies. A SPAC is a “shell company”, having no operating or commercial activities of its own before they acquire a target company. SPACs are a riskier form of investment than buying

shares in a traditional company, and you should be aware of the risks before you invest.

3. Other risk factors associated with derivatives

3.1 Off-exchange Derivatives

It may not always be apparent that a derivative is traded on or off-exchange. Some off-exchange products may be highly liquid, however many such products are not transferable and there is no exchange market on which to close out an existing position. It may not be possible to liquidate a position held in such a contract, or to accurately assess its value or exposure to risk. Off-exchange transactions may be less regulated or subject to a separate regulatory regime.

3.2 Suspensions of Trading

Under certain trading conditions, it may be difficult or impossible to liquidate a position. This may occur, for example, at times of rapid price movement if the price rises or falls in one trading session to such an extent that under the rules of the relevant exchange trading is suspended or restricted. Placing a stop-loss order will not necessarily limit your losses to the intended amounts, because market conditions may make it impossible to execute such an order at the stipulated price.

3.3 Clearing House Protections

On many exchanges, the performance of a transaction is “guaranteed” by the exchange or clearing house. However, this guarantee is unlikely in most circumstances to cover you, the client, and may not protect you if another party defaults on its obligations to you. On request, we will be pleased to explain any protection provided to you under the clearing guarantee applicable to any on-exchange derivatives in which you are dealing.

There is no clearing house for traditional options, nor normally for off-exchange instruments which are not traded under the rules of an exchange.

3.4 Collateral

If you deposit collateral as security with a firm, the way in which it will be treated will vary according to the type of transaction and where it is traded. There could be significant differences in the treatment of your collateral depending on whether you are trading on exchange, with the rules of that exchange (and the associated clearing house) applying, or trading off exchange. Deposited collateral may lose its identity as your property once dealings on your behalf are undertaken. Even if your dealings should ultimately prove profitable, you may not get back the same assets which you deposited, and may have to accept payment in cash.

3.5 Insolvency

The event of an insolvency or default of the issuer of a derivative, or that of any other brokers involved with your transaction, may lead to positions being liquidated or closed out without your consent. In certain circumstances, you may not get back the actual assets which you lodged as collateral and you may have to accept any available payments in cash. On request, your firm must provide an explanation of the extent to which it will accept liability for any insolvency of, or default by, other firms involved with your transactions.

3.6 Risk disclosure statement for trades in foreign exchange and derivatives

This brief statement should be read in conjunction with the risk warnings stated in the rest of Schedule 2, above. This statement does not disclose all of the risks and other significant aspects of trading foreign exchange and derivatives. In consideration of the risks, you should enter into such transactions only if you understand the nature of the contracts and the contractual legal relationship into which you are entering and the extent of your exposure to risk. Transactions in foreign exchange and derivatives are not suitable for many members of the public. You should carefully consider whether transacting is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

(a) Effect of “leverage” or “gearing”

Transactions in foreign exchange and derivatives carry a high

degree of risk. The amount of initial margin may be small relative to the value of the foreign exchange or derivatives contract so that transactions are “leveraged” or “geared”. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with us to maintain your position. If the market moves against your position and/or margin requirements are increased, you may be called upon to deposit additional funds on short notice to maintain your position. Failing to comply with a request for a deposit of additional funds within the time indicated may result in closure of your positions by us on your behalf and you will be liable for any resulting loss or deficit.

(b) Risk-reducing orders or strategies

The placing of certain orders (e.g. “stop-loss” orders, where permitted under local law, or “limit” orders), which are intended to limit losses to certain amounts, may not be adequate if market conditions make it impossible to execute such orders, e.g. due to illiquidity in the market. Strategies using combinations of positions, such as “spread” and “straddle” positions may be as risky as taking simple “long” or “short” positions.

Options

(c) Variable degree of risk

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarise themselves with the type of option (i.e. put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs.

The purchaser of options may offset or exercise the options or allow the option to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a future, the purchaser will acquire a futures position with associated liabilities for margin. If the purchased option is out-of-the-money when it expires, you will suffer a total loss of your investment, which will consist of the option premium plus transaction costs. If you are contemplating purchasing out-of-the-money options, you should be aware that the chance of such options becoming profitable ordinarily is remote. Selling (“writing” or “granting”) an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obliged to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a future, the seller will acquire a position in a future with associated liabilities for margin. If the option is “covered” by the seller holding a corresponding position in the underlying asset, in a future or in another option, the risk may be reduced. In case the option is not covered, the risk of loss can be unlimited.

Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

Additional risks common to foreign exchange and derivative transactions

(d) Terms and conditions of contracts

You should ask the firm with which you deal about the terms and conditions of the transactions entered into and information on associated obligations (e.g. the circumstances under which you may become obliged to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances, the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

(e) Suspension or restriction of trading and pricing relationships  
Market condition (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or “circuit breakers”) may increase the risk of loss by making it difficult or impossible to effect transactions or close/offset positions. If you have sold options, this may increase the risk of loss. Normal pricing relationships between the underlying asset and a derivative do not always exist. The absence of an underlying reference price may make it difficult to judge “fair” value.

(f) Deposited cash and property

You should familiarise yourself with the protections accorded the collateral you deposit by way of money or other assets in domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or other assets is governed by the legislation and local rules in the country in which the counterparty acts.

(g) Commission and other charges

Before you begin to trade, you should obtain a clear explanation of all commissions, fees and other charges for which you will be liable. These charges will affect your net profit or loss.

(h) Transactions in other jurisdictions

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation, which may offer different or diminished investor protection. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected.

(i) Trading facilities

Most open-outcry and Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms. Such limits may vary; you should ask the firm with which you deal for details in this respect.

(j) Electronic trading

Trading on an Electronic trading system may differ not only from trading in an open-outcry market but also from trading on other Electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system, including the failure of hardware and software. The result of any system failure may be that your order is not Executed according to your instructions, or is not Executed at all and you are not continuously informed about your positions and fulfilment of the margin requirements.

(k) Off-exchange transactions

In some jurisdictions firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your counterpart to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks.

Before you undertake such transactions, you should familiarise yourself with applicable rules and attendant risks.

(l) Your risk acknowledgement

Where you use us to enter into FX contracts, you acknowledge that:

- (i) price changes in the underlying currency may result in significant losses;
- (ii) losses may substantially exceed your margin deposit;
- (iii) when you direct us to enter into any FX transaction, any profit or loss arising as a result of a fluctuation in the value of the currency will be entirely for your account and risk;
- (iv) information, news feeds, real time market data, etc. displayed on the Trading Platform may be provided directly from third party providers and is for information only and we will not be held liable for any errors therein or Losses resulting from you undertaking a transaction based upon such information;

- (v) you warrant that you are willing and able, financially and otherwise, to assume the risk of trading in speculative investments;
- (vi) you are aware of the fact that, unless it is otherwise specifically agreed, we will not conduct any continuous monitoring of the transactions already entered into by you whether individually or manually. We cannot be held responsible for the transactions developing differently from how you might have presupposed and/or to your disadvantage;
- (vii) guarantees of profit or freedom from loss are impossible in investment trading; and
- (viii) you have received no such guarantees or similar representations from us, an introducing broker, or representatives hereof or any other entity with whom you are conducting a Wealth and Investment Management account.

## Schedule 3: Stabilisation

### 1. Risk warning in respect of securities that may be subject to stabilisation

Unless the Agreement states otherwise, Barclays Investment Solutions may, from time to time, carry out transactions in Investments on your behalf, where the price may have been influenced by measures taken to stabilise it.

You should read the explanation below carefully. This is designed to help you judge whether you wish your funds to be invested at all in such securities and, if you do, whether you wish:

- (a) to be consulted before we carry out any such transaction on your behalf; or
- (b) to authorise us to carry out any such transaction on your behalf without first having to consult you.

### 2. What is stabilisation?

Stabilisation enables the market price of a security to be maintained artificially during the period when a new issue of securities is sold to the public. Stabilisation may affect not only the price of the new issue but also the price of other securities relating to it.

Stabilisation can help to counter the fact that, when a new issue comes onto the market for the first time, the price can sometimes drop for a time before buyers are found.

Stabilisation is carried out by a “stabilisation manager” (normally the firm chiefly responsible for bringing a new issue to market). As long as the stabilisation manager follows a strict set of rules, he is entitled to buy back securities that were previously sold to investors or allotted to institutions which have decided not to keep them. The effect of this may be to keep the price at a higher level than it would otherwise have been during the period of stabilisation.

### 3. The stabilisation rules:

- (a) limit the period when a stabilising manager may stabilise a new issue;
- (b) fix the price at which he may stabilise (in the case of shares and warrants but not bonds); and require him to disclose that he may be stabilising but not that he is actually doing so.

## Schedule 4: My Barclays Documents

My Barclays Documents is a service that enables customers to upload and store electronic copies of documents or files with Barclays. You can access these documents or files remotely using an internet connection and can set reminders and alerts to be sent to you Electronically.

My Barclays Documents is only available to Barclays customers. You can access My Barclays Documents through our online services for Direct Investing (we will tell you when My Barclays Documents becomes available on other platforms). My Barclays Documents only works with compatible devices or browsers we specify from time to time (visit [Barclays.co.uk/cloudit](http://Barclays.co.uk/cloudit) for more information).

You may need to change your browser if we change the versions we support. In addition to these specific My Barclays Documents

terms and conditions set out in this Schedule, other terms and conditions apply to your use of My Barclays Documents, including the My Barclays Documents Privacy Policy and the other Sections of this Agreement, as applicable.

You must not upload anything to My Barclays Documents that contains any unlawful or inappropriate content or breaches the rights of another person (such as copyright or trade secrets). You are responsible for all documents or files you upload and confirm you own or have the necessary rights or permissions to submit them to My Barclays Documents.

We have no obligation to monitor your use of My Barclays Documents but we may screen, reject or remove documents to comply with any law, regulation, code or other duty that applies to us, including where we feel that they breach these terms. We may also screen documents and files for viruses and inappropriate content before they are uploaded. If we find any inappropriate or illegal content, we may be required to report this to the appropriate authorities.

As you use My Barclays Documents, we will store the documents or files you upload and information about your use of the service.

We may share your information with other companies in the Barclays Group and our suppliers, where necessary to provide the My Barclays Documents service. We may also share your information with any third party you authorise us to, or to satisfy any law, regulation, code or other duty that applies to us, or to prevent, detect and prosecute fraud, money laundering and other crime or potentially unlawful conduct.

Please read the My Barclays Documents Privacy Policy for more details about how we store your information.

We are not liable for your use of My Barclays Documents or if you are unable to access or use the service at any time. My Barclays Documents is a backup service that enables you to save copies of your files or documents, however, you remain responsible for retaining originals of these. We may block or suspend your use of My Barclays Documents at any time. My Barclays Documents is linked to your online services for Direct Investing and will end if you no longer have access to these services – e.g. if you close or terminate your Direct Investing online access. If we make changes to My Barclays Documents, we may ask you to accept new terms and conditions to continue viewing or uploading your documents. If you decide not to accept the changes or you close your account used to register for the service or end your online service membership, you must remove your documents immediately from My Barclays Documents. We will normally retain these documents or files for a period of 30 days, in case you want to use My Barclays Documents again, and may retain backup copies of them for up to 60 days in total. However, we may permanently delete your documents and files at any point after closing your My Barclays Documents account. Where you have instructed us to upload documents relating to your relationship with us, such as statements, we may retain copies on our system even if you delete them from My Barclays Documents.

We will not retain copies of your documents or files after you permanently delete them from your My Barclays Documents trash bin.

You are responsible for, and may be charged by, your service provider for internet and data access when you use My Barclays Documents. You are responsible for any internet and data access charges you incur. Visit [Barclays.co.uk/cloudit](http://Barclays.co.uk/cloudit) for more information (including limits and other restrictions that apply when using My Barclays Documents) and applicable terms and conditions. These can also be accessed via My Barclays Documents.

In the event of any inconsistency between the terms set out in this Schedule 4 and the remainder of this Agreement, the terms set out in this Schedule 4 will apply in relation to the My Barclays Documents service (the ‘service’).

### 1. Introduction

- 1.1 The service enables customers to upload and store electronic copies of documents with Barclays. As part of the service, we make available to you some electronic documents or information we hold for you, such as electronic statements, facility letters or annual summaries, for products you hold with us. You can request us to



provide you with certain documents, such as policy documents or terms and conditions by uploading them to My Barclays Documents. We may also send notices or other information about your relationship with us to My Barclays Documents or arrange for third parties you authorise to upload your documents or files directly to My Barclays Documents.

- 1.2 My Barclays Documents is available through our online services for Direct Investing. This means that this Agreement and our terms and conditions relating to Online Banking and the Barclays Mobile Banking app apply to operation of the service. Words given specific meanings in those terms and conditions have the same meaning in this Schedule 4. We will tell you when My Barclays Documents becomes available via other channels we introduce from time to time.
- 1.3 You can access your stored documents or files remotely using an internet connection, and can set reminders and alerts when you log into My Barclays Documents or to be sent to you Electronically.

## 2. Accessing the service

- 2.1 My Barclays Documents is only available to Barclays customers. You can access My Barclays Documents using your online services for Direct Investing. My Barclays Documents only works with compatible devices or browsers we specify from time to time. You may need to change these if we change the versions we support.
- 2.2 By using the service through our online services for Direct Investing, you consent to us accessing information about your device for the purpose of registration and authentication when using the service. You also consent to us using session cookies, which are needed for the service to work effectively and to access your device to enable upload of documents. Further details in relation to cookies can be found at Barclays.co.uk.

## 3. Using the My Barclays Documents – third-party rights

- 3.1 You can upload documents or files but you must not upload anything that contains any unlawful or inappropriate content or breaches the rights of another person. For example, you agree not to:
- Upload, share or save any documents or files that have malicious content, such as viruses, worms or trojans, or are intended to disrupt any hardware or software.
  - Upload, share or save any inappropriate, profane, pornographic, defamatory, obscene, indecent or unlawful materials.
  - Upload, share or save documents or files that contain images, photographs, software or other material protected by intellectual property laws, unless you own the intellectual property or have all necessary consents to use it.
  - Upload, share or save any music or video files or documents that contain these.
  - Use the service in any manner that infringes any copyright, trade mark, trade secret or other rights of another party.
  - Falsify or delete any digital rights management information, such as author attributions, labels or trademarks from any document or file you upload.
  - Breach any guidelines we provide you for using the service.
  - Upload, share or save any compressed or encrypted files or documents with password restrictions or embedded content as this may prevent us from scanning them in accordance with these terms.
  - Upload any documents or files you know or suspect to be fake or fraudulent or contain fraudulent or false materials.
  - Circumvent any rules, limits or restrictions we place on your use of the service.
- 3.2 Some files or documents may contain images, photographs, software or other material owned by someone else or protected by intellectual property laws. Uploading these files or documents without permission may breach rights of others and may constitute an offence.
- 3.3 By uploading any files or documents into My Barclays Documents, (including where you are doing this for a business) you confirm and warrant that you have permission to do so and that you will be responsible for and pay any losses, damages or costs we may incur as a result of any action taken against us for hosting your

documents or files in My Barclays Documents. These costs may include claims for damages from third parties or costs incurred in connection with requests to take down any offending materials.

- 3.4 When using the service, you must not:

Use it in any unlawful manner, for any unlawful purpose or in any manner inconsistent with this Agreement, or act fraudulently or maliciously, for example, by hacking into or inserting malicious code into My Barclays Documents.

Use it in a way that could damage, disable, overburden, impair or compromise it, Barclays' systems or security or interfere with other users.

Collect or harvest any information or data from the service or our systems, or attempt to decipher any transmissions to or from the servers running My Barclays Documents.

## 4. Storage limit and file types

You can only upload files and documents that meet the specifications set out on the My Barclays Documents website from time to time. Details of any storage caps that may apply to your use of My Barclays Documents are available on the My Barclays Documents area of the website or in any acceptable use policy we publish on My Barclays Documents from time to time.

## 5. Barclays documents

We will use My Barclays Documents to provide you with some electronic documents or information we hold for you, such as electronic statements, facility letters, annual summaries, policy documents and terms and conditions for products you hold with us. We may also send notices or other information about your relationship with us to My Barclays Documents. If you request us to provide you with certain information using My Barclays Documents (such as letters or notices) you must ensure you log in regularly to view these.

## 6. Monitoring the service

- 6.1 We may monitor your use of the service, including to comply with any law, regulation, code or other duty that applies to us. For example, we may, in certain circumstances, be required to retain and disclose information uploaded using the service or other communications data, such as location, traffic or user data.
- 6.2 Although you are responsible for all documents or files you upload using the service, we reserve the right to screen, remove or reject any files or documents if we feel that they breach these terms or the terms of any other agreement between us, including to comply with any law, regulation, code or other duty that applies to us. If we find any inappropriate or illegal content uploaded in breach of these terms and conditions, we may be required to report this to the appropriate authorities.

## 7. Deleting your files

- 7.1 My Barclays Documents allows you to save copies of your files or documents. However, you remain responsible for keeping the originals of these. You should ensure that you download copies of any documents or files you have stored in My Barclays Documents before closing your My Barclays Documents account.
- 7.2 We will not retain copies of your documents after you permanently delete them from your My Barclays Documents trash bin.
- 7.3 You must download, remove or delete your documents or files if you stop having access to My Barclays Documents – e.g. when you close your Investment Accounts and cease to be able to use our online services for Direct Investing. You must also do this if we have changed My Barclays Documents or our terms and conditions and you do not accept these changes. On closing your Barclays account or ending your relationship with us, we will normally retain your documents or files for a period of 30 days (in case you want to reactivate the service) and may retain backup copies of them for up to 60 days, in total. However, we may permanently delete your documents and files at any point after closing your My Barclays Documents account.
- 7.4 Subject to paragraph 7.5 below, any documents you permanently delete from My Barclays Documents will not be available to you or anyone you have shared those documents with.
- 7.5 Where we upload documents relating to your relationship with us (such as statements,) we may retain copies on our system even if



you permanently delete them from My Barclays Documents.

## 8. Charges

8.1 We charge you for using the service, and:

Your service provider may charge you for internet and data usage. Your mobile network operator may charge you for SMS (or text) messages where you use My Barclays Documents to set reminders and alerts to be sent to you via SMS.

8.2 Accessing My Barclays Documents from a mobile device may cost more, in particular if you attempt to upload or download large documents/ files on your mobile or use My Barclays Documents when roaming. You must provide all equipment and connectivity necessary to access My Barclays Documents, and you are responsible for any internet, data usage or SMS charges you incur in using the My Barclays Documents service.

## 9. Limitation of liability

9.1 You acknowledge that the transfer of documents, files and information across an open network such as the internet carries security, corruption and other risks. We are not liable for any losses or costs you incur as a result of any documents, files or information being corrupted, degraded or intercepted in transit prior to reaching our network.

9.2 We are not liable for any losses or costs you incur from:

Any failure or inability to access or use the service at any time.

If any files you upload become corrupted or are otherwise unavailable or deleted.

Use of or any reliance you place on the service or any information you receive in connection with it.

Our failure to monitor or screen documents or files.

Disclosure of information to a regulatory authority or law enforcement agency, including documents or files stored using the service, as described in the My Barclays Documents Privacy Policy.

Our incorrectly classifying documents or files as fraudulent or genuine.

Acquiring or using a substitute service if you are unable to use the service.

9.3 We shall not be in breach of these terms and conditions nor liable for any delay in performing, or failure to perform, any obligations under these terms and conditions if such delay or failure arises from events, circumstances or causes beyond our reasonable control, abnormal or unforeseeable circumstances.

9.4 Nothing in these terms and conditions limits our liability for: death or personal injury arising from our negligence; fraudulent misrepresentation or misrepresentation as to a fundamental matter; or any other liability which cannot be excluded or limited by law.

9.5 Subject to this clause, our aggregate liability under these terms and conditions will not under any circumstances exceed the sum of £50 in so far as it relates to the utilisation of My Barclays Documents.

## 10. Security

Because the service contains your personal and financial information, you must keep the device you use to access it (whether your mobile, personal computer or otherwise) secure and close the service if you are not using it. The conditions in this Agreement relating to security apply to your use of the My Barclays Documents service.

## 11. Changes to terms and conditions

11.1 From time to time we may update the My Barclays Documents service by introducing new features or functionality. Depending on the update you may not be able to use My Barclays Documents unless you have downloaded the latest version of the service and accepted any new terms.

## 12. Ending the My Barclays Documents service

12.1 The relationship governed by these terms and your use of the service will end automatically if your Barclays account used to register for the service is closed or you otherwise cease to be our customer.

12.2 You can end your use of the service at any time or by terminating your use of our online services for Direct Investing. This will also

happen if you close your Investment Account.

12.3 We can block or suspend your use of the service or end our relationship with you in accordance with this Agreement.

12.4 If you or we end the relationship governed by these terms, we will permanently delete your documents and information, in accordance with paragraph 7 above. You will be responsible for downloading or transferring all your documents or files before we delete them.

You can get this in Braille, large print or audio by calling 0800 279 3667\*.

**\*Call charges may apply. Please check with your service provider. To maintain a quality service we may monitor or record phone calls.**

Barclays Investment Solutions Limited provides wealth and investment products and services (including the Smart Investor investment services) and is authorised and regulated by the Financial Conduct Authority and is a member of the London Stock Exchange and Aquis. Registered in England. Registered No. 2752982. Registered Office: 1 Churchill Place, London E14 5HP.

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