

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

# A guide to Company, Trust and Charity business with FundsNetwork

FundsNetwork  
Companies,  
Trusts and  
Charities

# Contents

Trusts	3
Pension Trusts	4
Company accounts	5
Charity accounts	5
Appendix: certification requirements	6

## What's covered in this guide?

This guide is designed to ease you through the process of setting up accounts for UK-based company, trust and charity investments with FundsNetwork™. Most of our services for private client accounts which you may be familiar with, such as our Model Portfolio and Adviser Fees services, are available for these types of business. However, there are some differences as these accounts can be complex.

Paper forms are required for initial applications, subsequent top ups and withdrawals (your clients may well find paper copies helpful for their own records). Tax residency declarations are also included within our applications or in short supplementary forms, as required by rules introduced under FATCA in 2014. When required, we may also need to request further documentation from you in order to proceed with an application.

While this guide is intended to help with establishing new accounts, you may also find it useful for managing existing accounts. All accounts need to follow the requirements set out in the following pages. We recommend that you take time to review the checklists that follow before submitting top ups, withdrawals or conducting any other activity.

**We support a wide range of trusts and accounts and this guide covers the most common types we set up for advisers. If you wish to establish one of the following arrangements, please contact us on 0800 902 902 for further information and guidance:**

- Companies limited by guarantee
- Church or Parochial Church Council

**We also have relationships with the following pension providers where we support simplified applications:**

- James Hay Pension Trustees
- Suffolk Life Pension Trustees

**Please note we are normally unable to accept the following types of arrangement:**

- Investment clubs
- Other clubs or informal societies

### IMPORTANT NOTE:

We cannot give advice regarding the legal or tax effects of the FundsNetwork Trusts, and will not accept responsibility for any loss occurring from their use. Investors are strongly recommended to seek independent legal advice before completing the trust deed to ensure the trust meets their needs. Once established, trusts may be difficult to unwind and gifting money or assets into certain trusts will mean you cease to have access to the money or assets.

## Trusts

### Getting started

Trusts invariably benefit from careful planning before the trustees agree to make an investment. This usually ensures you have all the information we require to set up the account and helps prevent delays.

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

**Please follow our checklist when preparing your applications:**

- Have you seen the original Trust Deed?
- Have there been any amendments to the Trust Deed?
- Who are the trustees?
- Are all the trustees capable and willing to act on the account?
- Does the trust have its own bank account?
- Is there a solicitor acting professionally for the trust?
- Who are the beneficiaries and what are their entitlements?

### Submitting the application

Please post the application and the trust documents to us once the trustees are ready to make the investment. We are unable to accept online applications.

**We require the following documentation to set up an account:**

- A trust application form, in the names of all the trustees
- The Deed which established the trust and names the settlor, beneficiary and any other controllers such as protectors or appointers. Additionally, where there have been changes to trustees, the most up to date Deed naming the current trustees
- For a trust set up by Will, we will need a certified or original copy of the Will and Grant of Probate. Additionally, where there have been changes to trustees, the most up to date Deed naming the current trustees
- Identification for all trustees, the settlor, appointer or protector and any adult beneficiary with an absolute entitlement
- Individual Self-Certification for all absolutely entitled beneficiaries (including minors). This is a FATCA requirement
- Payment from the trustees, a trust bank account or a solicitor’s client account (if acting professionally for the trust). We accept cheques or completed Telegraphic Transfer forms for electronic payments. We will contact you with our bank details on receipt of the application (please do not transfer a payment to us beforehand)
- Investing in reportable assets: For bare trusts, we need nationality details for all trustees and beneficiaries. If the beneficiary is 18 or over we just need nationality information for them. For other trusts we need the trust’s Legal Entity Identifier (LEI).

**Please also check ‘Certification requirements’ within the Appendix on page 6 before submitting an application.**

#### Establishing a trust: an example

Brenda set up a trust in her Will for her grandchildren Milly and Roger prior to her death. The Will states that the grandchildren should receive the benefits absolutely on reaching the age of 21. Her two executors, Sandy and Carl, are appointed trustees.

- Sandy and Carl complete the application – their identity must be verified
- The original or certified Will and Grant of Probate should be sent with the application
- The trustees should complete Individual Self-Certification for each grandchild

### Managing the account

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

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

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

Activity	How to submit an instruction
Switching	Online
Rebalancing	Online
Topping up	Trust application form signed by all the trustees. <b>Please do not use the online Cheque Payment Slip.</b>
Selling	Letter signed by all the trustees or there is a form which can be produced online and must be printed, signed by all trustees and returned to Fidelity by post or fax.
Amending ongoing fees	Online
Re-registering assets	A trust application to record details about the trust and trustees and a re-registration application. If the trustees are individuals, the re-registration application for private individuals and letter of authority. If the trustees include a company, the corporate re-registration application and letter of authority.

### Changing trustees on an account

We need to be informed of any changes to the trustees. The following documents must be sent to us to complete the process.

Please send us a Change of Trustees form, along with the necessary documents from the following list:

- For a trustee who is stepping down voluntarily – the deed of retirement.
- For someone who no longer has the mental or physical capacity to act as a trustee – a deed of removal
- For a new trustee – the deed of appointment.

When we receive the form we will set up a new account in the name of the trustees and move investments into it from the present account. The new account will have a different number but you can keep the same account designation if you would like.

You do not need to complete the form if a trustee has died. Instead, call **0800 41 41 16** and a member of our dedicated team will explain what information we need from you.

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

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

### Common reasons for delays

Some of the most frequent causes of delays in setting up a trust are as follows. We may not be able to proceed with an application in these instances:

- **The trustees named in the Deed do not match the details of the applicants**  
Please always ensure we are sent the most recent Trust Deed to evidence the current trustees, and that these are the applicants.
- **An online Cheque Payment Slip is received**  
We are unable to accept an online application to set up a trust account. Please always use the relevant trust application form.
- **The tax residency of an interested party is not provided**  
An Individual Self Certification for absolutely entitled beneficiaries, commonly beneficiaries of a Bare trust, and any other interested party such as a protector or appointer, is always required.

## Pension Trusts

### Getting started

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

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

**Please follow our checklist when preparing your applications:**

- Have you seen the Master Trust Deed?
- Have there been any amendments to the Trust Deed?
- Is there a Supplemental Trust Deed?
- Who are the trustees?
- Is there a Corporate Trustee?
- Is the money held in the scheme bank account?

### Submitting the application

Please post the application and the trust documents to us once the trustees are ready to make the investment. We are unable to accept online applications.

**We require the following documentation to set up an account:**

- A Pension Trust application form, in the names of all the trustees
- The Deed naming the trustees, which may include a supplemental Trust Deed for appointing the member as the trustee.
- A certified Pension Scheme Tax Reference (PSTR) certificate
- Identification for all trustees (please refer to the Company section of this guide to view requirements for a corporate trustee)
- Payment from the scheme bank account (we cannot accept payment from any other source). We can accept cheques or completed Telegraphic Transfer forms for electronic payments; we will contact you with our bank details on receipt of the application (please do not transfer a payment to us beforehand)

- Investing in reportable assets: For accounts held for a personal pension we need nationality details for the beneficiary if they are an account holder or the LEI for the scheme. For accounts held for an occupational pension we need the scheme's LEI.

**Please note any Corporate Trustee must be the primary holder** (we will only send documentation to the primary holder).

**Please also check 'Certification requirements' within the Appendix on page 6 before submitting an application**

**Establishing a Pension Trust: an example**

Paul has a pension held with Big Pension Company Ltd and both Paul and Big Pension Company Ltd are trustees.

- Big Pension Company Ltd and Paul complete the application (Paul as the secondary holder)
- We require the Supplemental Deed (appointing Paul as Trustee) and the scheme's PSTR certificate. All documents must be originals or certified copies
- Payment must be made from the scheme bank account

### Managing the account

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

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

Activity	How to submit an instruction
Switching	Online
Rebalancing	Online
Topping up	Pension Trust application form signed by all the Trustees. <b>Please do not use the online Cheque Payment Slip.</b>
Selling	Letter signed by all the trustees or there is a form which can be produced online and must be printed, signed by all trustees and returned to Fidelity by post or fax.
Amending ongoing fees	Online
Re-registering assets	A pension trust application to record details about the scheme and trustees and a re-registration application. If the trustees are individuals, the re-registration application for private individuals and letter of authority. If the trustees include a company, the corporate re-registration application and letter of authority.

### Common reasons for delays

Some of the most frequent causes of delays in setting up a Pension Trust are as follows. We may not be able to proceed with an application in these instances:

- **A Supplemental Deed is not received**  
Always check with the pension provider if there is a Supplemental Deed. This is commonly the case where the member is a trustee.
- **A Telegraphic Transfer form is not received**  
Payments can be made by electronic transfer. However, confirmation of the source bank account is required and this should be provided on our Telegraphic Transfer form.

## Company accounts

### Getting started

You are able to establish UK-based company accounts through us. This section is based on a private limited company with share capital.

The account will be set up in the name of the company. Instructions should be signed by the authorised signatories of the company.

**Please follow our checklist when preparing your applications:**

- Have you checked the company registration at Companies House?
- Who is authorised to sign for the company?
- Are there any shareholders with a shareholding of 25% or more?
- Is the money held in the company bank account?

### Submitting the application

Please post the application and supporting documents to us once the company is ready to make the investment. We are unable to accept online applications.

**We require the following documentation to set up an account:**

- A company application form signed by two authorised signatories
- An Entity Self-Certification Form
- A certified or original Authorised Signatory List (please see the box below for more details)
- Identification for anyone who has a shareholding of 25% or more
- Identification for signatories who sign the application form
- Payment from the company bank account (we cannot accept payment from any other source). We can accept cheques or completed Telegraphic Transfer forms for electronic payments; we will contact you with our bank details on receipt of the application (please do not transfer a payment to us beforehand)
- Investing in reportable assets: For company accounts we need the company's LEI.

**We will check the company's registration at Companies House. If any documents are overdue or missing, we may not be able to proceed with the application or may require additional documentation.**

**Please also check 'Certification requirements' within the Appendix on page 6 before submitting the application.**

#### Authorised Signatory List

There may only be one signatory for smaller companies. In these instances, the Signatory List should specify that there is only one signatory. All the following details must be present on every Signatory List:

- Name, address and registration number for the company
- Dated (in the last six months)
- A statement that the document is a Signatory List for the company
- Full names and specimen signatures

## Managing the account

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

Activity	How to submit an instruction
Switching	Online
Rebalancing	Online
Topping up	Company application form signed by two authorised signatories. <b>Please do not use the online Cheque Payment Slip.</b>
Selling	Letter signed by two authorised signatories or there is a form which can be produced online and must be printed, signed by two authorised signatories and returned to Fidelity by post or fax.
Amending ongoing fees	Online
Re-registering assets	An entity self-certification to record details about the company and the corporate re-registration application and letter of authority.

### Common reasons for delays

Some of the most frequent causes of delays in setting up a company account are as follows. We may not be able to proceed with an application in these instances:

- **An Entity Self Certification Form is not received**  
This is a mandatory requirement for establishing all company accounts.
- **A Signatory List is not received**  
The notes opposite show how these should be presented.
- **Verification documents are not received for the signing parties**  
As we will not normally have sufficient information to complete electronic identity checks, please provide your Identity Verification Certificate or proofs of identity and address.

## Charity accounts

### Getting started

We support investments for all UK-based charities registered with their national Charity Commission, whether established by trust or incorporated. Charities are able to utilise our full fund range while retaining all administrative functions.

The account will be set up in the name of the charity. Instructions should be signed by authorised signatories of the charity.

**Please follow this checklist when preparing your applications:**

- Have you checked the charity's registration with the Charity Commission?
- Are all documents held by the Charity Commission up to date?
- How is the charity established? The Charity Commission will name the Governing Document
- Who are the authorised signatories?
- Is the money held in the charity bank account?

## Submitting the application

Please post the application and the supporting documents to us once the charity is ready to make the investment. We are unable to accept online applications.

### We require the following documentation to set up an account:

- A Company application form (which is also suitable for charity investments), signed by two authorised signatories
- An Entity Self-Certification Form
- A certified or original governing document (for example, a Trust Deed or Rules)
- If the charity is incorporated, the Company House registration number
- A certified or original Authorised Signatory List
- Identification for the signatories who sign the application form
- Payment from the charity's bank account (we cannot accept payment from any other source). We can accept cheques or completed Telegraphic Transfer forms for electronic payments; we will contact you with our bank details on receipt of the application (please do not transfer a payment to us beforehand)
- List of directors or trustees
- Investing in reportable assets: For charity accounts we need the charity's LEI.

**We will check the charity's registration on the Charity Commission website. If documents are overdue or missing, we may not be able to proceed with the application or may require additional documentation.**

**Please also check 'Certification requirements' within the Appendix on page 6 before submitting the application.**

## Managing the account

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

Activity	How to submit an instruction
Switching	Online
Rebalancing	Online
Topping up	Company application form signed by two authorised signatories. <b>Please do not use the online Cheque Payment Slip.</b>
Selling	Letter signed by two authorised signatories or there is a form which can be produced online and must be printed, signed by two authorised signatories and returned to Fidelity by post or fax.
Amending ongoing fees	Online
Re-registering assets	An entity self-certification to record details about the charity and the corporate re-registration application and letter of authority.

## Common reasons for delays

Some of the most frequent causes of delays in setting up a charity account are as follows. We may not be able to proceed with an application in these instances:

- **An Entity Self Certification Form is not received**  
This is a mandatory requirement for establishing all charity accounts.
- **A Signatory List is not received**  
Please see the help notes on page 5 on how these should be presented.
- **Verification documents are not received for the signing parties**  
As we will not normally have sufficient information to complete electronic identity checks, please provide your Identity Verification Certificate or proofs of identity and address.

## Appendix: certification requirements

Where certified documents are a requirement, please review the following section to ensure the process is completed correctly:

### Who can certify?

- An independent solicitor registered with The Law Society
- A magistrate
- A barrister
- A notary public
- A judge
- A lawyer
- A stockbroker or an independent financial adviser
- An FCA-approved Pension Trustee Company (Pension Trustee business only).

### The certification

- If the document has multiple pages, the certification can appear on the first page
- The following wording should appear on the document: 'I have seen the original document and I certify this to be a true copy of the original'
- An original wet signature by the certifier with their name printed in full
- The date of the signing
- Details of the certifier's professional capacity. The official/institution stamp should be applied as appropriate.

## Any questions?

Our dedicated team of specialists can provide assistance with any questions you may have relating to company, trust and charity business. Simply call them on 0800 902 902 on any business day between 8.30am and 6.00pm.

