

## Private Client - Investment request policy

### Important notes

The selection of investments is entirely at the risk of the member, settlor and appointed financial/ investment adviser ("Client"). It is the responsibility of the Client to ensure that all available documentation has been read and understood in respect of any investment requested. Whilst Overseas Trust and Pension ("OTAP") may allow an investment to be held, it does not approve or endorse any investments. As such OTAP accepts no responsibility for losses, damages and/or costs that may be incurred as a consequence of investing or acquiring or selling or disposing of an interest on behalf of a pension, plan, trust or structure ("Products").

OTAP provides administration and trustee services and, unlike an investment company, is under no obligation to provide "timely and best execution" services in relation to investment or currency trades. OTAP's primary obligation is to ensure that all Products are administered in accordance with their deed/ instrument, terms and conditions and as per the regulatory and prevailing legislative requirements in force at the time.

### Investments

All investment requests should be made in writing and sent to OTAP by post, fax or email.

The email address is: [dealing@trustandpension.com](mailto:dealing@trustandpension.com)

The fax number is: +44 (0) 1481 739 084

The investment request must be signed by the Client or an authorised signatory of the appointed investment adviser's company. OTAP will not accept verbal instructions. We cannot accept responsibility for any failure to act resulting from an error in transmission or if the request is illegible, incomplete or unclear.

We will process the investment request on the day on which we receive it, provided that:

- The request is received by 9am (GMT)
- It is a working day in Guernsey
- All the relevant documentation is provided and complete
- The request complies with the terms and conditions of the Products

Purchases will only be made where there are sufficient cash funds, in the relevant currency, within the Products to cover the purchase and any related dealing costs.

Proceeds from an investment sale will be received in the currency in which the investments were purchased.

OTAP may exercise their discretion and refuse certain investments for operational, commercial and/ or regulatory reasons. OTAP accepts no responsibility for losses, damages and/or costs that may be incurred as a consequence of our decision.

Necessary delays may occur due to fulfilling our fiduciary and regulatory responsibilities. Where we have received a request to arrange an investment with a new investment provider the timescales are usually longer to allow for the new investment provider's due diligence procedures. This is also the case where uncommon investments are selected.

Please contact us if you have any questions.

### **Currency exchange**

Where required or requested, currency exchange (foreign exchange, FX) will be done at the commercial market rate provided by our banking or investment counterparty. We do not provide or arrange: quotations for indicative rates, dealing at specific rates, currency forwards, currency hedging or similar services.

### **Liquidity**

It is the responsibility of the Client to ensure that sufficient cash is held to cover income and capital payments and fees/ charges. In the event that there is not sufficient cash to cover payments OTAP will apply their Private Client Cash Policy.

### **Tax**

Some assets may be subject to withholding taxes and it is unlikely that OTAP will be able to reclaim any amount deducted and therefore you should consider the tax treatment of the investments. OTAP accepts no responsibility for withholding tax incurred.

### **Compensation and investor protection**

The investments linked to the Products are owned by OTAP, and may not be eligible for compensation under investment compensation/ protection schemes.

If the Products hold funds in a cash deposit account the deposit may not be covered by any depositor compensation scheme, should the deposit taker become insolvent. The amount (if any) recovered under any depositor compensation scheme could be less than an amount deposited personally.

Where the provider of an investment linked to the Products becomes insolvent, the Products will incur the loss.

### **Regular Reviews**

It is important that investments are reviewed on a regular basis to ensure that they are suitable for the Products. It is the responsibility of the Client to carry out the reviews and act upon the resulting recommendations.

### **Experienced Investors**

Some investments are designed for Experienced, Professional, Qualified or Sophisticated Investors as defined under their applicable legislation and are not intended for general sale to retail investors. Where we are required under a jurisdictions' regulations to give an undertaking to the asset provider that the member or settlor has sufficient investment experience and/or knowledge of the risks associated with the purchase, we will require the member or settlor to provide us with a declaration to that effect at the time the investment request is submitted to OTAP. OTAP will require this declaration prior to carrying out the purchase of the asset.

Overseas Trust & Pension, 2nd Floor, Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey, GY1 1EW

T: +44 (0)1481 723030 • [enquiries@trustandpension.com](mailto:enquiries@trustandpension.com) • [trustandpension.com](http://trustandpension.com)

## Investment Fees

The Client should be aware of the fees payable in relation to the selected investments including fees relating to investment bonds, investment platforms, etc. Please note that in some cases these fees cover commission payments to financial and/or investment advisers.

## Risk

It is the responsibility of the Client, to read the prospectus and any other documentation associated with the asset being requested, including any risk warnings.

Any investment requested is entirely at the risk of the Client. It is the responsibility of the Client to ensure that any prospectus or other offer document has been read and understood in respect of any investment. OTAP accepts no responsibility for losses, damages and/or costs (including but not limited to legal fees) that may be incurred as a consequence of subscribing to or otherwise acquiring an interest on behalf of the Products.

We are not authorised to provide you with investment advice, and we would always recommend that you consult a professional before making investment decisions.

## Diversification and illiquid investments

OTAP strongly recommends that a diversified investment portfolio is held within the Products. Typically, no more than 20% of a portfolio should be invested in any one fund or investment. We strongly recommend that structured notes and other illiquid investments do not make up more than 50% of a portfolio.

Please be aware that property related investments are generally regarded as an illiquid asset and the value of the investment could fall rapidly during unfavourable market conditions. It can take a significant period of time to sell property and thus we may be unable to sell/ redeem the investment in part or full.

We recognise that the appointed financial/ investment adviser will have carried out the necessary research about individual circumstances in order to identify and agree the financial objectives and risk tolerance. As such an adviser may recommend an investment portfolio that goes against our general guidance, it is the responsibility of the member and / or settlor to understand and accept their recommendations before proceeding.

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