



## Rates and charges

We aim to provide great value for money, through **simple, fair and clear charges**, so it's easy to work out what it costs to invest with us.

There are **no set up fees**, for opening or transferring an account or to convert share certificates to online holdings. Our charges are based on how you invest, not the value of your investments - there's **no percentage based custody charges** so you won't end up paying more if your portfolio value increases.

We ask you to make a **flat payment each quarter** and in return we look after your assets securely and give you trading credits, which you can use to pay for your trades. Everyone is different and invests differently, so you can use your trading credits in the way that suits you the best – across any accounts that are held in your sole name and linked.

## Quarterly payment

**£22.50** per customer\*

In return for your flat quarterly payment we look after your assets securely and give you the same value in trading credits, which you can use to pay for your commission charges. Trading credits do not expire, however the maximum value of trading credits you can accrue is £90. Payments are not refundable and will continue to be collected if your trading credits are not used. When trading credits have been used you'll pay the relevant commission on each trade for the rest of the quarter. The first quarterly payment is due on the second Wednesday of the month following account opening.

\* Please note, joint accounts are treated as a separate customer and sole name accounts that are not linked will also be charged separately. If you have multiple linked accounts, which you access with one username or account number, you'll make a single flat quarterly payment covering all those accounts and you can use your trading credits in any of them.

## Online and mobile trading commission charges

Your commission rate is worked out at the end of each month, taking into account qualifying trades across all your linked accounts. If you've traded 10 or more times a month on average in the preceding 3 month period you'll qualify for the Frequent Trader rate, on all your linked accounts, from the start of the next month.

Qualifying trades are Equity, Fund, ETF and Investment Trust trades where commission has been paid in full.

The following do not qualify; Dividend reinvestment trades, regular investing trades, FX-only trades, New Issues, cancelled or deleted trades and trades processed at a zero or promotional rate of commission.

*Your trading credits can be used towards any of the following commission charges:*

### Buy or sell UK shares, funds (unit trusts and OEIC's), bonds, gilts and exchange traded products

| Trade value             | Standard   | Frequent Trader |
|-------------------------|------------|-----------------|
| £100,000 and under      | <b>£10</b> | <b>£6</b>       |
| £100,000.01 to £500,000 | £40        | £36             |
| Over £500,000           | £70        | £66             |

### Buy or sell US shares

| Trade value        | Standard                  | Frequent Trader |
|--------------------|---------------------------|-----------------|
| £100,000 and under | <b>£10</b>                | <b>£6</b>       |
| Over £100,000      | 0.03% of the trade value. |                 |

### Buy or sell other international shares

| Trade value       | Standard                  | Frequent Trader |
|-------------------|---------------------------|-----------------|
| £25,000 and under | <b>£20</b>                | <b>£16</b>      |
| Over £25,000      | 0.08% of the trade value. |                 |

International commissions are charged in the customer's settlement currency and multiplied by the conversion rate (if applicable) subject to the minimum and maximum charges shown. If an order is filled over a number of days, there is a separate commission charge for each day there is a fill.

## Other trading commission charges

*Your trading credits can be used towards any of the following commission charges:*

| Type of trade         | Commission            |  |
|-----------------------|-----------------------|--|
| Dividend reinvestment | <b>£1</b>             | For each individual purchase made using the dividend reinvestment facility. The minimum dividend value for reinvestment is £10.  |
| Regular investing     | <b>£1</b>             | For each individual, monthly purchase made using the regular investment facility. Minimum £25 transaction value or such higher amount for any specific investment that is notified on our website. Sales are charged at the relevant online commission rate. |
| Bed & ISA instruction | <b>£0 on the sale</b> | Online or telephone trade commission only applies to the re-purchase.  |

*Your trading credits cannot be used towards the following commission charges:*

| Type of trade                                     | Commission |   |
|---|------------|---|
| Extended settlement (buy orders greater than T+2) | <b>£3</b>  | In addition to the relevant online commission rate.   |
| Telephone trades                                  | <b>£40</b> | In addition to the relevant online commission rate.   |
| Certificated                                      | <b>£50</b> | In addition to the relevant online commission rate. Trades cannot be made online. The telephone trades charge does not apply. |

## Foreign exchange (FX)

| Transaction value      | Margin rate  | Notes  |
|------------------------|--------------|--|
| £0 – 24,999.99         | <b>1.50%</b> | The FX rate for currency conversion is based on the bid/offer exchange rate to which we apply a spread of up to +/- 1.5% at the time of execution. If multiple trades (“fills”) are required to execute your trade the FX rate is calculated on the value of each fill and you may end up paying a higher FX charge than for a single transaction of the same total value. |
| £25,000 - £49,999.99   | <b>1.25%</b> |  |
| £50,000 - £99,999.99   | <b>1.00%</b> |  |
| £100,000 - £599,999.99 | <b>0.50%</b> |  |
| £600,000 or more       | <b>0.25%</b> |  |

## Withdrawing cash

The charge to withdraw cash from your account depends on the currency you are withdrawing. There is only a charge to withdraw Sterling (GBP) or Euro (EUR) currency if you request an urgent bank transfer.

|                         | Sterling (GBP) | Euro (EUR) | US Dollar (USD) | Canadian Dollar (CAD) | Australian Dollar (AUD) | Singapore Dollar (SGD) | Hong Kong Dollar (HKD) | Swiss Franc (CHF) | Swedish Krona (SEK) |
|-------------------------|----------------|------------|-----------------|-----------------------|-------------------------|------------------------|------------------------|-------------------|---------------------|
| Standard                | <b>£0</b>      | <b>€0</b>  | n/a             | n/a                   | n/a                     | n/a                    | n/a                    | n/a               | n/a                 |
| Urgent (up to £100,000) | <b>£15</b>     | <b>€30</b> | <b>US\$35</b>   | <b>CA\$45</b>         | <b>AU\$45</b>           | <b>SG\$50</b>          | <b>HK\$250</b>         | <b>CHF35</b>      | <b>Kr250</b>        |
| Urgent (over £100,000)  | <b>£25</b>     |            |                 |                       |                         |                        |                        |                   |                     |

Charges are paid at the point of withdrawal. You must ensure sufficient funds are available to cover the withdrawal amount and the applicable charge.

## Cash interest rates

| Account type | Gross interest rate | Notes   |
|--------------|---------------------|---|
| All accounts | 0%                  | This is due to exceptionally low interest rate levels. If interest rates rise we will actively review this. |

All interest is paid gross of income tax. You are responsible for payment of any income tax that may be due through your self-assessment return.

## Administration & other investing charges

|   |           |   |
|---|-----------|---|
| Holding funds (unit trusts and OEICs)       | £0        | Fund managers may apply an initial sales charge and will apply an ongoing or annual management charge. Specific charges for each fund are detailed in the fund fact sheet. We do not receive trail commission from fund managers. |
| Deposit a share certificate                 | £0        | To convert UK share certificates to online holdings.  |
| Share certificate withdrawal                | £35 + VAT | Per certificate, to convert online shares to a paper certificate in your own name (only available for CREST securities).  |
| Transfer stock to another provider          | £0        | To transfer out if you have been with us for less than 1 year.  |
|   | £10       | Per line of stock if you have been with us for more than 1 year. Subject to a minimum of £30 and a maximum of £250.   |
| Cash withdrawal by cheque                   | £25       | For each cheque issued.   |
| Failed payments                             | £25       | Unpaid direct debits, bounced cheques and rejected debit card payments.   |
| Late settlement                             | £25       | Or currency equivalent, plus 15% above Bank of England Base Rate charged on the debt.   |
| Sell out fee due to non-payment             | £40       | Plus trading commission if applicable. Charged if you have insufficient cash and we sell assets to make settlement.   |
| Paper documents                             | £10 + VAT | Per document for sending Consolidated Tax Certificates and statements and duplicate copies, including contract notes.   |
| Contract notes sent by post                 | £1 + VAT  | Per document if your document delivery preference is by post. Does not apply to telephone trades.   |
| Registered post                             | £10       | For sending share certificates by registered post (optional).   |
| Valuation of holdings for probate           | £10 + VAT | Per line of stock. Subject to a maximum of £200 + VAT.  |
| VCTs processing charge                      | £30       | Per application.  |
| CREST Personal Membership (CPM) Account fee | £15 + VAT | Per calendar quarter, charged during the penultimate week of the quarter on all CPM accounts.<br>This account is only available to customers who transferred an existing CREST membership account from NatWest Stock-brokers.     |

## SIPP charges

| Charges for setting up your SIPP  |                             |   |
|---|-----------------------------|---|
| SIPP set up   | £0                          |   |
| Transfers In  | £0                          |   |
| Charges for managing your SIPP  |                             |   |
| Annual SIPP fee   | £100 + VAT                  | Payable annually in advance   |
| Transfer out to another pension provider                                  | £75 + VAT                   | Per transfer if transferring to a UK scheme, in addition to the transfer stock to another provider charge   |
|   | £500 + VAT                  | Per transfer if transferring to an overseas scheme, in addition to the transfer stock to another provider charge  |
| Pension sharing on divorce  | £300 + VAT                  | Payable for the calculation and processing of pension sharing on divorce  |
| Payment of death benefits   | Typically £200 - £500 + VAT | The charge for the calculation and processing of death benefits will be based on the time spent so will depend on the complexity of your case.                              |
| Closing your SIPP   | £300 + VAT                  | If you close your SIPP during the first year, except when closed due to death, ill health or serious ill health benefits.   |
|   | £0                          | If you close your SIPP after the first year.  |
| Taking your pension benefits  |                             |   |
| Annual drawdown fee (for Flexi-access drawdown or capped income drawdown) | £100 + VAT                  | Payable annually in advance, in additional to the annual SIPP fee. The charge includes regular payments, and is payable even if you elect to take 'nil' income in any year. |
| Single payment outside standard monthly payment date                      | £0                          |   |
| Changing from capped to flexi-access drawdown                             | £0                          |   |
| Additional amount allocated to Capped drawdown                            | £0                          |   |
| Review of capped income drawdown  | £50 + VAT                   | Payable in advance every 3 years up to age 75 and annually from age 75  |
| Uncrystallised funds pension lump sum (UFPLS)                             | £50 + VAT                   | Per payment. The first 25% of each payment is tax-free, with the remainder paid net of tax.   |
| Annuity purchase  | £75 + VAT                   | Per transfer  |

See charges applicable to Interactive Investor SIPP customers who **commenced drawdown prior to 6 April 2015**.

## Government charges

|                                   |                |   |
|-----------------------------------|----------------|---|
| UK Stamp Duty                     | <b>0.5%</b>    | UK equity buys  |
| Irish Stamp Duty                  | <b>1.00%</b>   | Irish equity buys   |
| UK PTM levy                       | <b>£1</b>      | Flat-rate charge on UK equity buys and sells where the trade value is more than £10,000.    |
| ITP levy                          | <b>€1.25</b>   | Flat-rate charge on Irish equity buys and sells where the trade value is more than €12,500. |
| Hong Kong transaction levy        | <b>0.0027%</b> | Equity and company warrant buys and sells   |
| Hong Kong trading fee             | <b>0.005%</b>  |   |
| Hong Kong Stamp Duty              | <b>0.1%</b>    |   |
| Singapore clearing fee            | <b>0.0325%</b> | All buys and sells  |
| French Financial Transaction Tax  | <b>0.3%</b>    | For buys of eligible French stocks  |
| Italian Financial Transaction Tax | <b>0.1%</b>    | For buys of eligible Italian stocks   |

Where relevant VAT is payable at the prevailing rate.