

General Investment Account

Frequently asked questions

About this document

This document contains important information about our products and services. Customers tell us they understand this information better if they read it without any interruptions, so please take some time out to read it carefully in conjunction with our Terms and Conditions.

Could the AJ Bell Investcentre General Investment Account (GIA) be right for me?

The GIA could be right for you if you:

- are looking to build up a portfolio of investments
- understand that growth is not guaranteed
- want unrestricted access to your money; and
- require access to a wider range of investment opportunities, such as investment in a portfolio of listed stocks and shares.

The value of investments held in an AJ Bell Investcentre GIA and the income you may receive from them can fall as well as rise. You may get back less than the amount invested. Past performance is not an indication of future performance and some investments need to be held for the long term to achieve a return.

If you have any doubts about the suitability of the AJ Bell Investcentre GIA, you should contact your adviser.

Can I have an AJ Bell Investcentre GIA?

You can set up a GIA if you are resident in the UK and are aged 18 or over.

What are the GIA charges?

Please visit the charges and rates page at investcentre.co.uk/charges

Adviser charging

Your adviser will discuss their charges and agree them with you. For advice relating to your GIA, you can either pay these charges directly to your adviser, or we can arrange for them to be deducted from your GIA. If you decide to go for the latter option, you will need to agree to these charges as part of the application process, or complete the adviser charging variation and additional payment form.

If your adviser charges are paid from your GIA, the value of the GIA will reduce accordingly.

What other terms and conditions apply to the GIA?

Your adviser will provide you with a copy of the full terms and conditions for the GIA. A copy is also available at investcentre.co.uk.

Can I set up a GIA for a trust, charity or company?

Yes, you can set up a GIA for joint, designated and bare trusts. It is now also possible to set up GIAs on behalf of charities and limited companies too.

Payments

Are there any minimum and maximum payment levels?

If you want to make a payment, the minimum single amount is £500. There is no minimum level for your regular monthly payments.

There is no maximum investment for the GIA.

How can payments be made?

Single payments can be made by cheque or electronically. Requests to make an electronic payment can be submitted by the adviser on our website. The relevant bank details and a unique payment reference will be provided as part of this process, removing the requirement for any paperwork to be submitted. Electronic payments also help to prevent any delays in funds being applied to your account.

Regular payments must be made monthly by Direct Debit. Payments made by Direct Debit will be taken on the first working day of the month. Contributions paid by Direct Debit will be taken on the first of the month, or the next working day if the first is not a working day.

Transfers

Can I transfer existing shares that I hold into an AJ Bell Investcentre GIA?

Yes, you can transfer shares held in a nominee account with another provider into the AJ Bell Investcentre GIA.

We can accept the transfer of foreign stocks if these are held electronically by another stockbroker/manager.

To transfer shares into an existing AJ Bell Investcentre GIA, you will need to complete a transfer form.

Please note that you will be responsible for instructing the stockbroker/manager to make the transfer from your existing GIA(s). It may take some time for us to receive the transfer payment from your existing stockbroker/manager.

Can I move cash from my GIA to other AJ Bell Investcentre products I have?

Yes you can. You can move cash held in the cash account of your AJ Bell Investcentre GIA into the cash accounts of either an AJ Bell Investcentre ISA or an AJ Bell Investcentre SIPP. You must be sure that you have sufficient unused allowance for the tax year before you transfer funds to an ISA or SIPP.

Can I transfer shares held in someone else's name into my GIA?

Yes, you are able to transfer shares held in someone else's AJ Bell Investcentre GIA into your GIA. The transfer of assets between GIAs may attract tax charges.

Can I transfer an AJ Bell Investcentre GIA to another GIA?

You can transfer the value of an AJ Bell Investcentre GIA to any other GIA at any time. The transfer can be in the form of a cash payment, in which case you will have to sell all of the investments held under your GIA before the transfer is completed. Alternatively, you can transfer them in their existing form.

Investments

Which investments can I deal in?

You can invest in any securities that are quoted on a recognised stock exchange and settled within CREST. This range covers securities across the UK and more than 20 overseas markets. It includes:

- shares
- government bonds
- corporate bonds
- Permanent Interest Bearing Shares (PIBS)

- investment trusts
- Exchange Traded Funds (ETFs)
- Exchange Traded Commodities (ETCs)

A full range of funds is also available covering more than 4,000 unit trusts and OEICs (of which over 3,000 are clean share classes), many with discounted initial charges. Please see our website for further details.

Can I make regular investments?

Yes, you can. Our regular investment service allows you to invest every month without incurring dealing charges in our regular investment universe, any FTSE 350 share, selected ETFs, ETCs and investment trusts.

Setting up a regular investment is simple, and once we have received your instruction we will automatically make your deals on the 10th calendar day of each month (or the next working day).

For us to make your deals, there must be sufficient money in the customer cash account to pay for them. If there is not, we will not make the regular investments in that month, and will try again the following month. Your adviser is able to amend your regular investment instructions up until midnight on the ninth calendar day of each month (or midnight on the day before the regular investment dealing day).

Do I pay tax on any dividends or gains within my GIA?

All income and capital gains from your AJ Bell Investcentre GIA will be subject to capital gains Tax and income tax, in accordance with your individual tax position.

How do I obtain a valuation of my GIA?

You can obtain a valuation of your GIA 24 hours a day, 365 days a year, via our website. An online cash transaction summary is also available.

Will I receive a statement?

Yes, we will provide you with a quarterly statement for your GIA by uploading it to your online document store, which you can access by logging into your online account via our website or app.

Will you send me a tax certificate?

Yes. Shortly after 5 April each year, we will upload a tax pack, which contains your tax certificate, to your online document store.

When can I take money out of my GIA?

Cash can be taken out of a GIA at any time, either as a one-off payment, or by setting up a regular withdrawal facility. You can either withdraw the full balance held in your GIA, or withdraw part of the balance. There is no charge for withdrawing money from your GIA, although you may need to pay dealing charges if you need to sell investments.

Can I set up a regular withdrawal facility?

Yes. Our regular withdrawal facility allows you to withdraw an amount of money on a regular basis (e.g. monthly, quarterly, half-yearly and annually) which is paid directly into your nominated bank/building society account. This can be either a fixed amount, or your consolidated natural income. The latter consists of all the income generated from your investments that has been paid into your cash account, and will be paid to your nominated bank account on a monthly basis.

Payment will be made to your nominated bank/building society on the first working day of the month and should reach your bank account within one working day. You can stop or change the amount / frequency at any time. You can view your nominated bank / building society account in the secure area of the website under the 'My details' section.

What happens to a GIA if I die?

Once we are advised of the death, we must take steps to close the GIA.

We will liaise with the persons dealing with the estate regarding the sale of any investments, so it is important that they hold details of the GIA.

Capital gains tax and income tax will be payable on any growth or income from the GIA after the date of your death.

Miscellaneous

How secure is my money?

AJ Bell Securities Limited is the provider of the AJ Bell Investcentre GIA and is responsible for the day-to-day administration and management of your account. The investment dealing service is also provided by AJ Bell Securities Limited.

AJ Bell Securities Limited is part of AJ Bell, one of the UK's leading providers of SIPPs, ISAs and GIAs. AJ Bell is responsible for assets under administration totalling £108 billion.

AJ Bell Securities Limited is a member of the London Stock Exchange, and is authorised and regulated by the Financial Conduct Authority.

Are there any compensation arrangements covering my AJ Bell Investcentre GIA?

Yes. The Financial Services Compensation Scheme (FSCS) has been set up to deal with compensation if firms are unable to meet claims made against them. The FSCS operates separate sub-schemes, including ones for deposits and for investment business.

Any cash that you hold in your GIA cash account is protected up to £120,000 in the event of the bank failing. If you also hold cash in your GIA under a separate deposit account, this will also be protected up to £120,000 provided the deposit-taker operates under a different banking licence. Please note that the £120,000 limit applies to all cash you hold with that deposit-taker, including any non-GIA cash such as that held in personal accounts or savings accounts.

Individual investments held in a GIA are protected up to £120,000 per investment, per individual. This is on the proviso that the investment itself is authorised by the FCA. Shares and equities are not authorised by the FCA, so they are not covered by the FSCS. Most funds and collectives, however, are authorised by the FCA, so those that are authorised will be covered.

In the event of default by AJ Bell itself, following which you incur a loss, you can make a claim via the FSCS for compensation of up to £120,000.

Further information about the compensation arrangements is available from the Financial Services Compensation Scheme (fscs.org.uk).

Can AJ Bell Investcentre give me advice?

No, AJ Bell Investcentre and AJ Bell Securities Limited are not authorised to provide any advice on tax or financial services-related matters. We do provide information about investments, but this is provided solely to enable you and your adviser to make investment decisions, and must not be treated as a recommendation. If you need advice to determine whether an investment is suitable for you, you must consult your adviser. Your adviser will give you details about the cost of advice.

What if I have any further questions?

Our 'Contact' page gives you all the details of how to contact us by email, phone or post.

What if I have a complaint?

Customer satisfaction is very important to us. If you do have any cause to complain about the services provided, there are clear procedures laid down by the Financial Conduct Authority to ensure that your complaint is dealt with fairly.

Please contact us in the first instance at:

AJ Bell Investcentre - GIA Department
AJ Bell Securities Limited
4 Exchange Quay
Salford Quays
Manchester
M5 3EE

Tel: 0345 83 99 060

Fax: 0345 83 99 061

Email: enquiry@investcentre.co.uk

If you are not satisfied with our response, you may refer your complaint free of charge to the Financial Ombudsman Service at:

Exchange Tower
London
E14 9SR

Tel: 0800 023 4567 or 0300 123 9123

Web: financial-ombudsman.org.uk

Making a complaint will not affect your right to take legal proceedings.

IMPORTANT

The information in this document is provided based on our understanding of current law, practice and taxation, which may be subject to change.

Full details of the legally binding contract between you and AJ Bell Securities Limited are included in the AJ Bell Investcentre terms and conditions.

The laws of England and Wales will apply in all legal disputes.

If you would like a copy of this, or any other item of our literature, in large print, Braille or audio format, please contact us on 0345 83 99 060 or by email at enquiry@investcentre.co.uk

All documents and communications to you will be provided digitally and in English – if you require a paper document, please contact us.

How does the application process work?

Your adviser will apply for an AJ Bell Investcentre GIA on your behalf. Your adviser does this under the authority they have under the terms of their agreement with you to act as your agent and provide us with instructions that concern you and your accounts.

When submitting your application, your adviser will make the declarations set out below on your behalf, unless you are applying for an entity GIA, in which case the declaration will be set out in the relevant application form. If any of the declarations are incorrect, you must inform AJ Bell Investcentre and your adviser without delay.

The personal information we have collected from you will be shared with fraud prevention agencies who will use it to verify your identity, and to prevent fraud and money laundering. If fraud is detected, you could be refused certain services, finance or employment. Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights, can be found in our [Privacy Policy](#).

General declarations

I apply to open an AJ Bell Investcentre GIA.

I confirm that I have been recommended and provided copies of the AJ Bell Investcentre terms and conditions, charges and rates and the AJ Bell Investcentre privacy policy, each of which I have read, agreed to and retained.

In return for the services provided to me, I agree to pay the charges applicable to my AJ Bell Investcentre GIA. I understand that it is the responsibility of my adviser to disclose to me any adviser charges paid to them in respect of my GIA and AJ Bell Investcentre does not take any responsibility for the terms of the adviser charges paid.

I declare that:

- a. I am aged 18 years or over and resident in the UK; and
- b. I am not resident for tax purposes or a citizen of any country other than those I have entered in my application.

I understand that you will use the information provided in this application to determine whether the applicant is a reportable person under the International Tax Compliance (USA) Regulations 2013 and The International Compliance (Crown Dependencies & Gibraltar) Regulations 2014.

I confirm that I have not relied on any financial, investment or other advice given by AJ Bell Investcentre when making the decision to apply for this GIA.

The declarations and information contained in this application are true, correct and not misleading to the best of my knowledge and belief and I will notify AJ Bell Investcentre of any changes without delay.