



Information for overseas investors

November 2023

Important update: Transferring your investments to a different ISA manager / investment service provider - which firms may accept transfers from overseas residents (excluding US residents)?

Following discussion with an independent UK industry body, it has been identified that two well-known UK investment service providers, **Hargreaves Lansdown** and **Interactive Investor**, may accept transfers of investments from overseas investors, subject to the provider's eligibility criteria and terms and conditions.

Both providers offer an investment platform for retail investors that gives access to numerous funds across multiple sectors. Please contact these providers directly to check if you are eligible to transfer your investment to them. Whilst Legal & General cannot give you advice and this should not be viewed as a recommendation, we hope this information can help you to start your search for a new provider. Please don't delay though, as transferring your investments can take some time.

Notes:

1. There may be other providers that may accept your investment(s).
2. This information DOES NOT APPLY to US residents.
3. We no longer accept payments into the Legal & General Stocks and Shares ISA or Junior ISA (since 6 April 2022), or the Legal & General Investment Account (from 1 December 2023), regardless of whether you are a UK or overseas resident.

If you are in any doubt about the action you should take, we recommend that you seek advice or guidance from a financial adviser or tax professional in your country of residence.

Managing your account if you become an overseas resident

The table below explains how to manage your account if you move overseas. Importantly, it reflects HM Revenue and Customs (HMRC) rules for Individual Savings Account (ISA) investments. You can find information at [gov.uk/individual-savings-accounts/if-you-move-abroad](https://www.gov.uk/individual-savings-accounts/if-you-move-abroad)

Information update - managing your account if you become an overseas resident		
Features	For holders of an Individual Savings Account (ISA) and Junior ISA	For holders of an Investment Account (non-ISA investments)
Paying into your investments	You cannot make further subscriptions to an ISA or Junior ISA from the tax year following the period when you moved overseas.	You can continue to keep an investment account open and make payments into it if you move overseas, subject to the investment service providers' terms and conditions. Note: Legal & General no longer accept payments into the Legal & General Investment Account (from 1 December 2023).
	Exemption: You can still contribute to an ISA or Junior ISA if you live overseas and qualify as a Crown employee (a person holding public office or employment under the Crown and paid out of the public revenue of the UK or Northern Ireland), or are married to, or in a civil partnership with, a Crown employee serving overseas.	
	Whilst you can no longer make further subscriptions to an ISA or Junior ISA if you move overseas, you can keep it open. Note: Legal & General no longer accept payments into the Legal & General Stocks and Shares ISA or Junior ISA (since 6 April 2022).	
Transferring your investments to a different ISA manager / investment service provider	You can transfer an ISA or Junior ISA to a different UK ISA manager even if you are not resident in the UK. However, you should be aware that many UK ISA managers do not accept transfers from non-UK residents. Please see the 'Important update' at the top of this leaflet.	You can transfer a non-ISA investment to a different investment service provider even if you are not resident in the UK. However, you should be aware that many UK investment service providers do not accept transfers from non-UK residents. Please see the 'Important update' at the top of this leaflet.
Withdrawals from your investment(s)	If you wish to make withdrawals from an ISA whilst an overseas resident, it is simpler if you have retained a UK bank account for these payments. You should be aware that you are unable to make withdrawals from a Junior ISA. Note: Legal & General will pay withdrawals to a non-UK bank account, but we must be able to verify the account. We require copies of recent bank statements from the non-UK bank account (dated within the last six months) and we will make payments to it by Telegraphic Transfer (TT).	If you wish to make withdrawals whilst you are an overseas resident, it is simpler if you have retained a UK bank account for these payments. Note: Legal & General will pay withdrawals to a non-UK bank account, but we must be able to verify the account. We require copies of recent bank statements from the non-UK bank account (dated within the last six months) and we will make payments to it by Telegraphic Transfer (TT).
Tax impacts	Generally, UK residents do not usually have to pay tax on any growth within an ISA or Junior ISA. However, this may not be the case for overseas residents depending on the tax legislation in your country of residence. For example, in some countries, the growth within an ISA could be taxed as income. We recommend speaking to a financial adviser and/or tax professional in your country of residence.	Tax legislation in your country of residence may differ from that in the UK. We recommend speaking to a financial adviser and/or tax professional in your country of residence.
	If you do not intend returning to the UK, closing an ISA and moving money to another type of investment or savings product in your new country of residence may be favourable, that's why we recommend speaking to a financial adviser and/or tax professional in your country of residence. Note: You are not permitted to close a Junior ISA until your child reaches the age of 18 when the investment becomes an ISA. But, you can transfer a Junior ISA to a different ISA manager.	If you do not intend returning to the UK, closing an investment account and moving money to another type of investment or savings product in your new country of residence may be favourable, that's why we recommend speaking to a financial adviser and/or tax professional in your country of residence.

Important notice: Please remember the value of your investment and any income from it may fall as well as rise and is not guaranteed. You may get back less than you invest.

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WIN2 O/S 11/2023

