

# SUPPLEMENT TO THE IMPORTANT INFORMATION BOOKLET – FOR OVERSEAS RESIDENTS

June 2021

## Introduction

Nothing contained in this letter or the Important Information Booklet constitutes an offer or invitation to invest in any financial products, or constitutes the giving of investment advice to you by either Fidelity or us on the merits of the purchase, sale, transfer or conversion of your investment(s) or the exercise of a right conferred by your investment(s) to acquire, dispose of, transfer or convert your investment(s).

If you are unsure or unclear about any matter contained in the Important Information Booklet or the best course of action to take in your personal circumstances, we recommend that you speak to an independent financial adviser.

## Transferring to Fidelity as an overseas resident

Our records show that you are an overseas resident. Please read this 'Supplement' carefully alongside the Important Information Booklet as together, they explain how you and your investment(s) may be affected by the proposed transfer to Financial Administration Services Limited (**Fidelity**).

The proposed transfer of the administration of Legal & General's personal investing business to Fidelity is expected to take place in the second half of 2021.

As an overseas resident, under the terms and conditions of your investment(s) held with Legal & General, it is important to be aware that we may restrict some services for overseas residents compared to those we make available for UK residents. Additionally, there are some services that we have provided to you at our own discretion, which may not be offered by other providers.

Assuming we've received your consent to the transfer of your investment(s) to Fidelity, Fidelity has confirmed that the services available to you following the transfer will be restricted, as applicable under the Fidelity terms and conditions.

## What impact will the transfer to Fidelity have on charges?

Fidelity has a different set of charges that will apply to your investment(s), but there are no differences in these charges for overseas residents compared to UK residents. Fidelity has agreed that it will not increase your overall charges for a minimum of 12 months following the transfer of your investment(s) to them. Please see **PART B2** of the Important Information Booklet enclosed in your important information pack for full details of the charges.

## What happens if you do not wish to consent to the proposed transfer to Fidelity?

If you do not wish to consent to the proposed transfer of your investment(s) to Fidelity, you will need to take actions either to:

- Transfer your investment(s) to an alternative provider; or
- Sell your underlying investments.

Please be aware that our personal investing business will be closed following the transfer of customers' investments to Fidelity and any remaining customers may receive very limited services in the future. We will notify you before this happens, but if you do not respond to our notification, we may need to close your investment and pay out the proceeds to you.

Please see **PART A1.5** of the Important Information Booklet for more information about 'Why Legal & General chose Fidelity' to take on this business.

## Do you still have a United Kingdom address for correspondence purposes?

If you hold alternative United Kingdom (**UK**) correspondence details or have recently returned to the UK but not provided us with your updated personal details, please contact us. It is important to update your address details and confirm your residency status if this has changed, as it may alter the terms on which your investment(s) will be transferred to Fidelity and the services available to you in the future.

Alternatively, if your residency status has changed, you can contact Fidelity directly once your investment(s) has transferred to them. If you become a UK resident at any point in the future, you will be able to access the full capabilities and services they offer as described in their Doing Business with Fidelity booklet which is also enclosed with this important information pack.

## What happens if you are a Crown Servant (Foreign, Commonwealth and Development Office employee) or, a member of the British Forces that is posted overseas

Crown Servants that are employed overseas (for example, members of the British Armed Forces), and anyone married to, or in a civil partnership with, or a dependent of a Crown Servant, are eligible to make contributions to their ISA or JISA and manage their investments as if they were resident in the UK.

If you are a Crown Servant that is posted overseas and the address that we hold for you is not a British Forces Post Office (**BFPO**) address, please contact us. If you fail to provide us with a BFPO address, then it may affect the terms on which your investment(s) will be transferred to Fidelity and the services available to you in the future.

## What will you be able to do if your investment(s) is transferred to Fidelity?

We'd like to remind you that as our records show that your primary residence is overseas, certain restrictions will apply if your investment(s) is transferred to Fidelity. Essentially, this means you will only be permitted to transfer your investments to a UK bank account, transfer your investment(s) to another provider or move your investment(s) into cash until you move back to the UK.

## IMPORTANT INFORMATION BOOKLET – VARIATION OF SERVICES FOR OVERSEAS RESIDENTS

The key differences to the services described in the enclosed Important Information Booklet for customers residing overseas are described below in the terms and conditions for overseas residents:

### Terms and conditions for overseas residents

(These replace the **PARTS** as referenced in the Important Information Booklet)

#### **B3.1.2 Can you make contributions to your ISA after the transfer?**

As an overseas resident you will not be able to make new contributions to your ISA.

#### **B3.2.2 Can contributions be made to your child's Junior ISA after the transfer?**

As an overseas resident you will not be able to make new contributions to your Junior ISA.

#### **B3.4.3 Can you make contributions to your Cash ISA after the transfer?**

Fidelity does not offer a Cash ISA. Following the transfer to Fidelity, whilst your ISA will continue to be held in cash, it will be held as cash within a Fidelity Stocks and Shares ISA. As an overseas resident you will not be able to make new contributions.

#### **C1.1 Will there be a change to how you make regular payments into your investment(s)?**

If you make regular payments into your investment(s) by Direct Debit these will stop when your investment(s) is transferred to Fidelity. As an overseas resident you will not be able to make new contributions.

## C1.4 Are there any changes to income you receive from investments?

Legal & General currently pays income distributions, including any tax credits, on each fund's income payment date. There are four core changes for income following the move to Fidelity:

- Any income distribution payments can only be paid into a UK bank account.
- Any income distributions across all funds you hold will be accrued and then paid or reinvested on a monthly basis.
- Tax credits will be paid six weeks after the income distribution, so this will follow in a later monthly payment or reinvestment.
- If you have not specified a bank account for the receipt of income payments, or these bank account details are not held on record, Fidelity will pay the income payment into cash within your account. You can easily update your bank account details for receiving income payments through Fidelity's online customer account.

## C1.11 What online self-service facilities will Fidelity provide?

Fidelity's online facilities provide the following services to overseas customers:

- **Dealing on your investments** – you will only be able to sell to cash and withdraw from your investments to a UK Bank Account.
- **Managing your investments** – you will not be permitted to switch between funds. You will be able to transfer your investment(s) to a different provider. You will not be able to transfer further investments into your Fidelity account.
- **Managing your personal details** – you will be able to change your address, contact details and preferences.
- **Viewing your documents** – you will be able to see your documents in one place where you can save, print and open documents, including your annual tax voucher.
- **Understanding your investments** – you will be able to use a number of reports and tools that allow you to see where you're investing (regions), types of company (small, medium, large cap) and how your investments and portfolio are performing; you can also track your income and access Capital Gains Tax reports.

## E1.2 How do you consent to the transfer of your investment(s) to Fidelity?

**PLEASE SEE PART E OF THE IMPORTANT INFORMATION BOOKLET WHICH EXPLAINS THE OPTIONS AVAILABLE TO INVESTORS AS A RESULT OF THESE TRANSFER PROPOSALS. A SUMMARY OF THESE OPTIONS IS ALSO PROVIDED IN THE COVERING LETTER IN YOUR IMPORTANT INFORMATION PACK.**

Please note: The secure Legal & General online consent portal is not available for overseas residents. You can consent to the transfer of your investment(s) to Fidelity by:

- Completing the consent form enclosed with this important information pack; or
- By calling us on +44 2920 276 998 (international calls) to give your consent over the phone. We will be able to deal with your call more quickly if you have your covering letter and customer number available during the call.



**Legal & General (Unit Trust Managers) Limited.**

Registered in England and Wales, Company No. 1009415.

**Legal & General (Portfolio Management Services) Limited.**

Registered in England and Wales, Company No. 02457525.

Both companies are authorised and regulated by the Financial Conduct Authority. Registered office (for all companies): One Coleman Street, London EC2R 5AA.



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