

Correction: The original version of this email, sent on 14 July, stated that *'If there are insufficient funds within the GIA to pay the fee, these will instead be taken from either the client's ISA or Onshore bond'*. This was incorrect - fees will **not** revert to an Onshore bond.

ascentric

July 2021

Service Update

Changes to fee payments

We've recently introduced a change to the way clients can pay for ongoing adviser/platform fees from their GIA.

What's changed?

Previously, if the GIA was selected as the fee paying account and there were insufficient funds within the GIA to cover the payment, the transaction would be 'unpriced'. This resulted in a delay in the fee being paid to you.

From the July fee run this will no longer be the case. If there are insufficient funds within the GIA to pay the fee, these will instead be taken from the client's ISA – as long as the account holds sufficient cash/assets to cover the total fee.

Please note, we won't split the fees across two accounts. For example if a GIA has funds, but an insufficient amount for the fees, then all fees will be taken from the ISA, as long as it holds sufficient cash/assets to cover the fee.

Why have we made this change?

This change has been implemented to help reduce the potential for 'unpriced' transactions and the knock-on effect of delays in the payment of your fees.

What you need to do?

You don't need to do anything, this is for information only. However, if you want to add an additional fee paying account, you can do this by calling us on 0345 076 6140 and we'll set that up for you.



Call us on **0345 076 6140**

Lines open 8:30am to 5:30pm Monday to Friday

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