

# Summary of key differences

## Between the terms of business of CG McCarthy Taylor Limited and Canaccord Genuity Wealth Limited

If you agree to the transfer of the investment management services provided by CG McCarthy Taylor Limited (CGMCTL) to Canaccord Genuity Wealth Limited (CGWL), then the investment management services provided to you from the 4 October 2019 (the Transfer Date) will be governed by CGWL's terms of business.

Similarly, where you have cash and custody accounts with Pershing Securities Limited (Pershing) which are administered by Raymond James Investment Services Limited (RJIS), these will transfer to CGWL and the custody services provided to you from the Transfer Date will be governed by CGWL's terms of business.

As this is only a summary of the similarities and differences, it is no substitute for a full review and comparison of the terms yourself. We strongly encourage you to study them personally.

You should already have a copy of CGMCTL's terms and conditions, although please contact your adviser if you would like another copy.

### Service offerings

CGMCTL investment services	CGWL investment services	How does the CGWL service compare to CGMCTL service?
Discretionary	Discretionary portfolio management	Equivalent
Advisory	Advisory portfolio management	Equivalent
Execution only	Execution only stockbroking	Equivalent

### Reporting

CGMCTL investment service	How does CGWL investment service compare to CGMCTL service?
All investment services	No matter which CGMCTL investment service you receive, you will continue to receive a periodic statement relating to your investment portfolio at least once per quarter from CGWL.

### Your investments

Under your relationship with CGMCTL, either:

- RJIS administers your accounts, and RJIS has an arrangement in place with Pershing to act as custodian of your money and investments; and/or
- Integrated Financial Arrangements Ltd (known as Transact) acts as custodian of your money and investments; and/or
- Nucleus Financial Group plc acts as custodian of your money and investments.

We are seeking your consent to transfer the money and investments in your Pershing account(s) to CGWL. Subsequently, the money and investments in your Pershing account(s) will be registered in the name of

CGWL's nominee, or a sub-custodian, and this will be the default position of your future investments.

Please note that any investments managed by us and which are not in Pershing account(s) administered by RJIS, will not be affected by this transfer, and will remain where they are.

### Your cash account

Similarly, under your relationship with CGMCTL where RJIS administers your accounts, your cash is held in your Pershing cash account(s) as client money, where Pershing acts as trustee. Client money is segregated from Pershing's own corporate assets and is held in designated trust accounts at one or more banks.

When your cash is transferred from Pershing to CGWL, your money will be held in a pooled money account, segregated from CGWL's own assets, in accordance with the FCA's client money rules.

The interest paid on money held in the Pershing cash account(s) may differ from the interest paid in respect of your new cash account(s) which will be held by CGWL.

Please note that any investments managed by us and which are not in Pershing account(s) administered by RJIS, will not be affected by this transfer, and will remain where they are.

## Other key differences

	At CGMCTL	At CGWL
<b>Fees and charges</b>	The fees for initial and/or ongoing services have been pre-agreed with you under a separate Fee Agreement. Annual management charges are payable monthly in arrears.	Current fees and charges applied by CGMCTL will be transferred across to CGWL without change. CGWL will give you at least 28 days' notice in writing of any changes to the fees levied before they take effect.
<b>Providing suitable investment management decisions</b>	CGMCTL is required to ensure that any advice or recommendation that we offer you will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved.	CGWL is also obliged to ensure our investment decisions and advice are suitable for you – and we will use the information you have already supplied to CGMCTL to comply with this obligation and may ask for more information if we deem it necessary.  You must inform CGWL promptly of any changes to the information you have supplied to CGMCTL (or which you supply to CGWL). If you do not provide us with information requested, we may be unable to provide the services to you.
<b>Your categorisation</b>	Unless it has notified you otherwise, CGMCTL treats you as a retail client.	We will adopt CGMCTL's categorisation.
<b>Termination</b>	Both you and CGMCTL have the right to terminate your agreement with CGMCTL at any time by written notice.	Both you and CGWL will have the right to terminate your agreement with CGWL, provided that the party wishing to terminate gives 30 days' notice in writing first, and the notice period has expired.
<b>Rights to vary the terms and conditions</b>	CGMCTL are entitled to amend the terms of our agreement with you unilaterally, by writing to you with the details of the changes.	CGWL will also be able to vary the terms of our agreement with you unilaterally, but we will need to provide at least 30 days' notice in writing first, unless the change relates to one of the valid reasons given in its terms.  You may initiate an amendment to the arrangement you have with CGWL by conveying your requirement to us in writing. This will become effective on our written confirmation to you.
<b>Transfer rights</b>	There are no transfer rights stipulated in the agreement you have with CGMCTL.	CGWL will be entitled to transfer the rights or obligations under the agreement with you to a third party provided we give you 10 business days' written notice.  We will also be able to transfer the assets or money in your account to a third party in certain circumstances.
<b>Use of third parties</b>	There is no right for CGMCTL to delegate its services in the agreement it has with you. Where any third party services are provided to you, you would have been provided with such third party's terms of business which then formed part of CGMCTL's entire agreement with you.	CGWL is entitled to delegate all or any of our functions to an associate or another third party by way of sub-delegation.  Where CGWL sub-delegates we will act in good faith and with reasonable skill and care in our choice of delegate.  Where functions are delegated to an associate of CGWL, we will be liable for the acts of that associate as if they were our own.
<b>Limitations of liability</b>	No limitations of liability are stipulated in your agreement with CGMCTL.	CGWL will not be liable for any loss you suffer unless your loss is caused by our own breach of contract, negligence, wilful default or fraud. CGWL's liability is limited to the replacement of securities or monies (including interest) lost or foregone as a direct result of our action or omission.

Canaccord Genuity Wealth Management (CGWM) is the trading name of Canaccord Genuity Financial Planning Limited (CGFPL), Canaccord Genuity Wealth Limited (CGWL), CG McCarthy Taylor Limited (CGMCTL) and CG Wealth Planning Limited (CGWPL). They are all wholly owned subsidiaries of Canaccord Genuity Group Inc. | CGFPL, CGWL, CGMCTL and CGWPL are authorised and regulated by the Financial Conduct Authority (registered numbers 154608, 194927, 184658 and 594155). | CGFPL, CGWL, CGMCTL and CGWPL have their registered office at 41 Lothbury, London, EC2R 7AE. CGFPL, CGWL, CGMCTL and CGWPL are registered in England & Wales no. 02762351, 03739694, 03489824 and 08284862.