

Summary of key differences

between the terms of Hargreave Hale Limited and Canaccord Genuity Wealth Limited (CGWL)

If you agree to transfer to CGWL, your new account(s) will be governed by the CGWL Terms of Business and Service Agreements from 6 April 2019 (the Transfer Date), which we have provided to you in full.

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 the Hargreave Hale terms and conditions, although please contact your Investment Manager if you would like another copy.

Service offerings

Hargreave Hale provides four core services. If you agree to the transfer, your account will be moved to the corresponding service at CGWL:

Hargreave Hale service	CGWL service	How does the CGWL service compare to the Hargreave Hale service?
Discretionary managed account	Discretionary portfolio management	Equivalent
Discretionary managed account with inheritance tax portfolio agreement	Discretionary portfolio management with inheritance tax portfolio agreement	Equivalent
Investment managed account	Advisory portfolio management	Equivalent
Advisory account	Advisory stockbroking	The CGWL service is more comprehensive, as we provide advice in the context of your portfolios as a whole, rather than on a discrete, transaction-by-transaction basis.
Execution-only account	Execution-only stockbroking	Equivalent

At CGWL, we provide an online service (known as Wealth Online) to allow you to view your valuations. If you currently have the Hargreave Hale Online Valuation service, you will have access to the equivalent Wealth Online service.

Reporting

CGWL service	How does the CGWL service compare to the Hargreave Hale service?
Discretionary portfolio management (either with or without the inheritance tax portfolio agreement)	You will continue to receive quarterly reports. However, unless you request otherwise, you will not continue to receive a contract note after every transaction.
Advisory portfolio management	You will continue to receive quarterly reports and contract notes after every transaction.
Advisory stockbroking	You will continue to receive contract notes after every transaction.
Execution-only stockbroking	You will continue to receive contract notes after every transaction.

Your assets

Unless you have notified Hargreave Hale otherwise, the investments in your account(s) are held in custody by Hargreave Hale and registered in the name of Hargreave Hale's nominee or a sub-custodian.

When these investments are transferred to CGWL, they will be registered in the name of CGWL's nominee or a sub-custodian. This will remain the default position for your future investments unless you notify CGWL otherwise.

Your money

All money in your Hargreave Hale account(s) is currently held in a pooled client money account in accordance with the FCA's client money rules.

Your money will continue to be held in the same way after your account is transferred to CGWL.

The interest paid on your money held in your Hargreave Hale account(s) will differ from the interest paid at CGWL.

Other key differences

	At Hargreave Hale	At CGWL
Fees and charges	We will notify you in writing of any increases to fees or charges, or of the introduction of new fees or charges, before any affected transactions are completed.	We will provide you with 28 days' written notice of any changes to your fees or charges before they take effect.
Providing suitable investment management decisions and advice - and appropriateness of other services	<p>We are required to ensure any investment management decisions we take on your behalf - and any investment advice we provide you - are suitable for you. From time to time, we collect information from you to check this.</p> <p>We are also required to ensure that any transactions we arrange or execute for you are appropriate, and we may ask you for information from time to time to check this.</p>	<p>We are also obliged to ensure our investment decisions and advice are suitable for you - and we will use the information you have already supplied to Hargreave Hale to comply with this obligation. In the future, we will collect further information to ensure our decisions and advice remain suitable.</p> <p>We have the same obligation and will use the information you have already supplied to Hargreave Hale to comply. After the Transfer Date, we may ask you for further information from time to time.</p>
Your categorisation	We categorise you as a retail client or a professional client.	We will adopt Hargreave Hale's categorisation.
Termination	Both you and Hargreave Hale have the right to terminate your agreement with Hargreave Hale immediately, provided the party wishing to terminate notifies the other party in writing first.	Both you and CGWL will have the right to terminate your agreement with CGWL, provided the party wishing to terminate gives 30 days' notice in writing first, and the notice period has expired.
Rights to vary the terms and conditions	We are entitled to vary the terms of our agreement with you unilaterally, provided we give you notice (except for certain small amendments, which we just need to publish on our website).	We will also be able to vary the terms of our agreement with you unilaterally, but we will need to provide you with at least 30 calendar days' notice first, unless the change relates to one of the valid reasons given in our terms.
Transfer rights	We are entitled to transfer the benefit of our agreement with you to another company provided we give you one month's written notice.	We will be entitled to transfer the rights or obligations under our 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.
Use of third parties	We are entitled to appoint another company to provide our services to you, but we do not accept liability for their actions.	We will also be entitled to appoint another company to provide our services to you, and we will accept liability for the acts of the other company as if they were our own.
Limitations of liability	We are only liable when you suffer a loss caused by our negligence, fraud or wilful default. You are also obliged to pay Hargreave Hale for certain costs incurred by us during the proper exercise of our obligations under our agreement with you, beyond those specified in the agreement.	We will also be liable for any loss you suffer where your loss is caused by our negligence, fraud or wilful default - and also for any loss you suffer as a result of CGWL's breach of our agreement with you. You will not be obliged to pay CGWL for any costs incurred by CGWL during the proper exercise of our obligations under our agreement with you, except those specified in the agreement.