

REFERENCE GUIDE FOR THE HL SERVICE TERMS AND CONDITIONS

This reference guide provides a summary of some of the key provisions of our HL Service Terms and Conditions (Terms). This is not a substitute for the full [HL Service Terms and Conditions](#) which you should read carefully.

The Terms apply to anyone who opens an account with us. They provide details about the investment service we provide to you on a non-advised basis (HL Service) and how we operate your investment accounts.

In this reference guide we have summarized some of the key provisions that need action from you, or where your inaction might have consequences. We include references to the full provision in our Terms, and any relevant policies.

Welcome pack

The key documents which set out the way we provide the HL Service are agreed by you when you open an account.

- The [HL Service Terms and Conditions \(including our Tariff of Charges\)](#)
- The [Important Investment Notes](#)
- The [key features, declarations and terms of the application form\(s\) that apply to your account](#)

Policies

As a regulated firm, we must have certain policies in place, and you should be familiar with them. For the HL Service, these include our:

- Best Execution and Order Management Policy – available in Section J of the [HL Service Terms and Conditions](#)
- Fund Conversion Policy – available in Section I of the [HL Service Terms and Conditions](#)
- [Privacy Policy](#)
- [Conflicts Policy](#)
- [Complaints Policy](#)

Depending on the range of services you use with us, other policies may also apply.

Other key communications

As part of the HL Service we will also provide you with:

- Investment Reports
- Contract Notes

These documents are all available online. Please [contact us](#) if you would like paper copies or have any questions about these documents.

Contact us

 Helpdesk: 0117 900 9000  Email: info@hl.co.uk

KEY TERMS YOU NEED TO KNOW

Eligibility criteria and changes to your circumstances

You must let us know if you are not, or cease to be, resident in the UK, Europe and/or become a resident in the USA. **See Section A2 of the Terms.**

If you would like any extra support when using the HL Service, we're here to help. Whether it's due to a life event, accessibility needs, or any other reason, please contact our Helpdesk or [complete this form to let us know how we can support you](#).

You can also visit our website for information on:

- [how we can support with life events](#)
- [managing someone else's account](#)

Account details and account security

To be eligible for the HL Service you must either:

- apply with a properly completed application
- be enrolled into the SIPP by your employer

We may accept applications from you in other forms, if this has been agreed by us in advance. You must make sure that all the information in your application is correct.

By submitting your application, you agree for us to use a third-party electronic verification company to confirm: (a) your identity; (b) the identity of anyone else sending or receiving monies on your behalf; or (c) the identity of other connected parties, if applicable.

If you change any of your account details (such as your address), we may need to carry out new checks to confirm your identity. We may also need to ask you for extra information or documents to verify your identity.

Until we have verified your identity, we may delay your application, return your application form or delay carrying out your instructions.

We share the personal information we collect from you with fraud prevention agencies. Visit our [Fraud Protection page](#) for details about:

- how your information will be used by us
- how these fraud prevention agencies combat fraud
- your data protection rights in relation to the information shared

See Sections A4 and A5 of the Terms.

Loyalty bonus

You may be eligible to receive a loyalty bonus if you invest in certain investments. **See Section A3 of the Terms.**

Communications

You are responsible for making sure we always have your correct contact details, including your postal and email address. **See Section A6 of the Terms.**

Safety of investment

If you incur a loss because of our default, you may be entitled to compensation in the event we are unable to meet our obligations to you. Please visit our [security centre](#) for more information about the Financial Services Compensation Scheme and the safety of your investment. **See Section A32 of the Terms.**

Cash we hold for you

We hold cash for you in different ways depending on your Account with us:

(1) **For your SIPP** – this is held by Hargreaves Lansdown Pensions Trustees Limited (HLPT) on trust in SIPP Trustee Bank Accounts under the Scheme Rules.

(2) **For all other investment accounts** – this is held by Hargreaves Lansdown Asset Management (HLAM) on trust in Client Bank Accounts. Money held in Client Bank Accounts is kept separate from HLAM's own funds and benefits from certain regulatory protections.

In each case, your cash will be deposited with an approved bank or credit institution.

You should review the provisions in A8(i) to (iii) of the Terms as appropriate to the type of ISA or SIPP you have with us.

Income and dividends

Each Account contains two separate cash accounts: the income account and the capital account. **See Section A9 of the Terms.**

Transfers

You can transfer investments to the HL Service by completing our [transfer form](#). When you transfer investments either to or from the HL Service, we may need you to provide additional information about your transfer, if we are required to do so by the FCA. We will not be able to process your transfer until we receive that information.

Further details of our transfer processes are available on the [transfer existing investments](#) section of the website. **See Sections A35 and A36 of the Terms.** The process will also differ based on the type of transfer (Pension vs ISA). **Please see Sections C8 and D5 of the Terms.**

General information about dealing

You may only place orders in the investments we make available to you via the HL Service.

You must read the relevant Key Investor Information Document (KIID), Key Information Document (KID) or NURS-KII before instructing us to place your deal. When you place a deal, you are confirming you have read and understood it.

When you place certain deals, we must report information about you and your deal to the FCA. We will ask you for the information we need to do this. It is your responsibility to make sure you are aware of the current charges that apply to each investment before you instruct us to place a deal. Details of charges are on the investment's factsheet on our website.

Investment instructions may be given by telephone, post and (for certain investments) in the dealing section of the HL website or HL mobile application. Details of the investments that can be dealt on the HL website or HL mobile application are on our website.

Our acceptance of online investment instructions in respect of specific investments is at our sole discretion and subject to change at any time without notice. We reserve the right to remove or suspend any investment available via the HL Service, in the event of legal or regulatory changes, or other factors.

By submitting an order, you confirm your agreement to us acting in line with our Best Execution and Order Management Policy. Instructions you give to buy or sell investments form a commitment which, once submitted for dealing, cannot be amended or revoked by you. **See Section A11 of the Terms. Our Best Execution and Order Management Policy is in Section J.**

Further terms relating to Irish funds and US persons are set out in the [Dealing Terms PDF on our website](#).

Charges

Our charges are set out in the Tariff of Charges on page 12 of the Terms. **Section A20 of the Terms shows how we calculate charges to your Account(s) using the Tariff of Charges and your individual dealing activity.**

To pay your Account fees, you should keep a Minimum Cash Balance on each Account you hold with us. You can see this balance on your Investment Report and in various places in your online account.

Custody

Detailed records of all your investments and assets in your Account will be kept at all times. Investments you buy or transfer into an Account will be held in the name or to the order of HL Nominees or any other nominee company in the Hargreaves Lansdown Group, or by an approved third-party custodian. **See Section A25 of the Terms.**

Interest on cash

We will pay interest to you from time to time on cash you hold with us at rates assessed by us.

See Section A10 of the Terms.

Dealing in shares and funds

(1) **Funds:** When you buy and sell funds, we deal directly with the fund manager or its representatives. Deals are normally placed by the end of the working day after we've received your instruction. The Terms provide more detail around the type of units available, fund dealing terms, monthly instructions, phasing and corporate actions. **Sections A15 to A18 of the Terms.**

It is your responsibility to identify any upcoming corporate actions before buying an investment. We will notify you if we become aware of an action relating to a security that you hold that will result in a material change to your holding. For more information, see **Section A18 of the Terms.**

(2) **Shares:** There are four ways you can give us a dealing instruction:

- at best
- fill or kill
- limit order
- stop loss

We will deal 'at best' unless you tell us otherwise. For more explanation of these instructions, please refer to the [Order Handling Policy on our Terms and Conditions website](#). Share deals will usually settle with the stock exchange two working days after you give your instruction. **See Section A14 and Section J: Order Handling and Best Execution Policy, of the Terms.**

Termination

You may terminate our agreement, with immediate effect, at any time, by giving written notice to us by post. We may terminate our agreement immediately in any of the circumstances set out in **Section A33(a)-(e) of the Terms**. We may also terminate our agreement for any other reason by giving you at least 30 days written notice.

General settlement

Section A19 of the Terms provides a general overview of settlement and how we typically credit the proceeds of sales you place to your Account.

Description of the Services

Please note that Sections B to K of the Terms may apply to you depending on the scope of products and services you receive from us. You should carefully read the relevant sections that apply to you. This includes where you have a HL Fund and Share Account, a HL Stocks and Shares ISA, a HL Lifetime ISA, a HL Junior ISA and/or a HL SIPP. This also includes where you have chosen to receive the following services: our Online Service, our Paperless Service, our Share Exchange Service or our Portfolio+ Service.

Outstanding fees or unpaid debts

If you owe us money which we cannot collect in line with your fee collection preferences or from the Account on which the charge accrued, we may transfer money or assets between your Accounts (including any amounts which arise as a result of your use of any other services we provide to you) to pay the debt. We have the absolute right of sale of investments in your Account (including those held in joint names) to meet amounts you owe to us. **See Section A21 of the Terms.**

Availability of Service

You acknowledge that the HL Service (including access to or trading in your accounts) may not be available at all times or without delay and you acknowledge that we will not be liable to you for delays or interruptions to the HL Service.

You acknowledge that delays or interruptions to the HL Service may be caused by the acts or omissions of third parties such as utility, technology, communication and other infrastructure network providers.

We may also, at our absolute discretion, suspend the operation of the HL Service, including our Online Service and/or telephone and/or postal services where we consider it necessary. We will use our best endeavours to notify you of delays or interruptions to the HL Service, where possible, and to explain the reason for delays or interruptions. **See Section A12 of the Terms.**

If you want to cancel any of your accounts within the HL Service after opening them, you can usually cancel within 14 or 30 days of opening the account, depending on the type of account. **See Section A38 of the Terms.**

OTHER IMPORTANT INFORMATION

We will not give you any personalised advice (including investment advice) or recommendations under these Terms. Also, nothing on the HL website or communications from us about your Account should be construed as personalised financial, investment or tax advice.

Any advice you receive from a Hargreaves Lansdown Financial Adviser will be governed by a separate agreement. These Terms will not apply to that advice. **See Section A1 of the Terms.**

You remain entirely responsible for the management of your tax affairs. This includes making any applicable returns and payments and complying with any applicable laws and regulations.

You are also responsible for making sure that you gather all applicable information to complete any returns. You acknowledge and agree that you will be responsible for complying with any reporting requirements.

We are not responsible for your personal tax liability which may arise on any transaction. All payments made to you related to income arising from investment and all money and assets contained in your Account will be subject to deduction of any applicable taxes.

We may be required to provide to HMRC, or any other relevant tax authority, particulars of your Account which they may reasonably request.

See Section A39 of the Terms.

All investments can go down in value as well as up and we are not responsible for any losses you incur or any tax liabilities which arise as a result of your dealings with us. Unlike bank and building society deposits, stock market based investments do not provide capital or income guarantees and can fall in value as well as rise. Ultimately you could get back less than you invest. **See Section A2 of the Terms.**

Complaints

Please contact us immediately if you are unhappy with any aspect of the HL Service. You can:

- send us a secure message
- email complaints@hl.co.uk
- telephone our helpdesk on 0117 900 9000
- write to our Senior Client Services Manager at:

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