

If you are in any doubt about what action to take, we recommend that you consult an authorised financial adviser. If you do not currently have a financial adviser and are based in the UK, you can find one at www.unbiased.co.uk. This document does not constitute investment advice.



Frequently asked questions

GENERAL TRANSFER QUESTIONS

1	When will the transfer to HL take place?	If you return your transfer form by 15th February 2019 then your account(s) will be transferred on 23rd February 2019 . You should see no client service impact and, indeed, we believe you will receive an improved service with the new platform.
2	What is the last date I can trade?	<p>From the 7th May 2019 WIS will not be able to accept any dealing instructions for your account(s). Therefore, if WIS is not able to transfer your account to another Child Trust Fund provider and your account remains with WIS post 11th May 2019 we will only be able to provide a limited service.</p> <p>Any regular savings and dividend reinvestment arrangements you currently have in place with WIS for your investment trust holding will cease upon the transfer of your account(s) to the replacement provider. If you wish to continue regular investment, you will need to complete a new Direct Debit mandate with the replacement provider.</p>
3	Are my investments safe during the transfer to HL?	<p>Your investments are safe. On the date of transfer your shares will be held on your behalf by HL or its nominee and you will hold a beneficial interest in the shares. There is no disinvestment, and your money will not be out of the market. If you transfer to an alternative provider, a similar process will take place.</p> <p>Client money will be transferred in accordance with FCA rules. Cash deposits with HL are protected up to a total of £85,000 and investments up to a total of £50,000 by the Financial Services Compensation Scheme, the UK's deposit protection scheme. Further details can be found at: https://www.hl.co.uk/security-centre/how-safe-is-your-investment.</p>
4	Who do I call if I have a problem?	<p>For Jump Savings account holders call 0800 011 2015 or email jump@uk.dstsyste.ms.com. For postal queries please write to Jump Savings, P.O. Box 10828, Chelmsford CM99 2BN.</p> <p>If you have any questions relating to HL services, please contact them directly on 0117 900 9000 or visit their website at www.hl.co.uk and click the 'contact us' link in the top right of the page.</p>
5	What if I don't want to use HL online service?	That is fine, HL offers a telephone and postal service (although please refer to HL's schedule of charges for details of associated costs), and you can choose to continue to receive paper statements for an additional fee of £10 plus VAT every six months. If you transfer to an alternative provider you should discuss with them the options available to you.
6	What happens if I am resident outside the UK?	<p>Certified Documents to accompany your application to transfer</p> <p>List A:</p> <ul style="list-style-type: none">• Current full signed passport• Current UK/EEA photo driving licence• Current full UK driving licence (old style)• National identity card (non-UK national) <p>List B:</p> <ul style="list-style-type: none">• Utility bills (not internet or branch printed, less than 3 months old and not mobile phone bills)• Current bank statements or credit/debit card statement, issued by a UK regulated financial sector firm (not internet or branch printed, less than 3 months old) <p>If you are solely resident outside of the UK you will need to include certified copies of either two documents from List A or, one document from List A and one document from List B. Please do not send original documents.</p> <p>Please note that if you are applying in joint names, and you're both non-UK residents, we require both applicants to send in certified identity documents.</p>

Frequently asked questions continued

If you have not sent in certified documents previously, we require these with your application to transfer and cannot proceed without them.

The documents must show your full name and either your date of birth or current address. At least one document must show your current residential address.

Who can certify my documents?

Anti-money laundering regulation requires documents to be certified by a professional. Please send us the original certified copy. Your documents can be certified by the following:

- High Commission, Consulate or Embassy
- Solicitors
- Justice of the Peace
- Bank Managers
- IFAs
- Accountants
- Ministers of Religion
- Teachers
- Doctors

Please note the person certifying the documents must provide their full name and contact details so we can contact them if necessary. These documents must accompany your original application to transfer and be sent to HL.

ACCOUNT QUERIES

7	Will my account number change?	Yes, HL (or another provider if chosen) will inform you of all new details and information regarding your account administration.
8	How will my investment be held and will I lose any benefits?	<p>Your investments are held by WIS's nominees who are the registered holder of the shares, but you are the beneficial owner. If you transfer to HL (or another provider) then they (or one of their nominees) will replace WIS as the registered holder of the shares and you will continue to be the beneficial owner. There will be no change to your interest in the shares and you will not lose any benefits.</p> <p>Please note that if you transfer your CTF then shares in Witan Investment Trust Plc will be held by HL (or another provider) on your behalf, rather than by you directly, and therefore, although the shares will be held in accordance with the rules of the Financial Conduct Authority and recorded separately in the books of HL (or another provider), in the event of the insolvency of HL (or another provider) there may be some delay in recovering the shares.</p>
9	What will happen to any income generated by my investments?	Once your transfer to HL (or another provider) is complete, any income generated by your investments will be held as cash on your account, pending a future distribution payment instruction from you.
10	Will I still receive the same information about my Witan Investment Trust Plc shares?	Information about Witan Investment Trust Plc is available at www.witan.com . This includes the Key Information Document, the annual and half-year report and accounts and other information about the trust. In addition, you can sign up with HL to receive annual and half-year reports via post or electronically.
11	What about my quarterly statements?	<p>You currently receive a statement from us, in paper copy format, to your registered address every three months. If your CTF is transferred these will stop following the account migration. You will receive confirmation of the transfer of your holding from HL.</p> <p>Once your account is transferred to either HL or your alternative provider, you should be able to manage your investments online, and so will not need to wait for your statement to get an update on how your investment is doing.</p> <p>HL encourages you to sign up for their paperless service, where you can view your quarterly statement online. There is no charge to do this. Once your transfer is complete, you can sign up for the HL paperless service online or by telephone.</p> <p>If you prefer to receive a paper statement, HL charges a fee of £10 plus VAT each six months for paper statements. There will be no charge for the first four statements you receive from them. You will be charged for any subsequent statements unless you choose to sign up for their paperless service.</p> <p>If you transfer to an alternative provider you should discuss with them the options for your quarterly statement.</p>

12	Will my account history be transferred to my new account?	No.
13	I placed a trade close to migration date – will this impact my settlement?	No.
14	Will dealing cut-off change as a result of migration?	Please refer to the HL Terms and Conditions for ongoing dealing arrangements or the Terms and Conditions of your chosen alternative supplier as appropriate.
15	Will there be any non-dealing days during the migration process?	<p>If we do not receive your instructions for one of the above options in the letter, subject to compliance with FCA guidelines, we will seek to compulsory transfer your account to a Child Trust Fund Provider of our choice as WIS will no longer be offering this service.</p> <p>From the 7th May 2019 WIS will not be able to accept any dealing instructions for your account(s). Therefore, if WIS is not able to transfer your account to another Child Trust Fund provider and your account remains with WIS post 11th May 2019 we will only be able to provide a limited service.</p>
16	Will SEDOL / ISIN detail change as a result of migration?	No.
17	Are my holdings impacted?	No.
COSTS, CHARGES AND TAXATION		
18	Are there any changes to charges?	There are no charges levied by WIS in respect of any option taken to transfer out your holding. Please refer to the tariff comparison table between HL and WIS for details of ongoing fee arrangements.
19	Is there any cost to transfer to HL or another provider?	There is no cost to transfer to HL. WIS will not charge for any transfer to another provider however please refer to the alternative providers own Terms and Conditions for any possible charges they may levy for transfers in.
GENERAL QUESTIONS		
20	Why has my financial adviser not told me about this?	If we hold your financial adviser's details they will also have been notified of the changes. Please contact them to discuss your options.
21	Can I keep my financial adviser linked to my account?	Not if your investments are transferred to HL, as their platform does not accept advised accounts. There are other fund platforms available where your financial adviser can stay linked to your investment. Please contact your financial adviser to ask about this.
22	I already have an existing account with HL. What action do I need to take?	You still need to follow the instructions in our letter to transfer your account to HL. Once your transfer is complete, you will then be able to see your transferred investments (within your new HL JISA) alongside the other investments you currently hold with HL.
23	Will my Terms and Conditions change?	Yes. The existing Terms and Conditions will cease to apply and will (assuming you transfer to HL) be replaced by the HL Key Features and Terms and Conditions of business which you must read carefully.

Frequently asked questions continued

TARIFF COMPARISON TABLE

WIS Product v HL Product	Charge Type	WIS	Hargreaves Lansdown
Jump CTF v HL JISA	Annual account charge - Investment Trusts	£37.92 (£31.60 + VAT)	0.45% per annum – no minimum, capped at £45 per annum
	Dividend Reinvestments	No charge	1% of the trade value – Minimum £1, Maximum £10
	Regular Savings	No charge	£1.50 per stock per month for FTSE 350 shares and selected investment trusts and exchange-traded funds (ETFs). No charge for funds.
	Dealing charge – Investment Trusts online	No charge	£5.95
	Dealing charge – Investment Trusts phone/postal	No charge	1% of the trade value – Minimum £20, Maximum £50
	Automated sales to cover charges	No charge	£1.50 per stock per month
	Transfer out	£24 (£20 + VAT)	Transfer out (as cash) £25, Transfer out (as stock) £25 per holding
	Transfer internally (between accounts)	No charge	£12.50 per stock
	Account closure	No charge	£30 (£25 + VAT)