



**Brewin
Dolphin**

Protection of Client Money and Assets

The purpose of this document is to explain how your money and assets are protected. Please note that the information contained in this document is for general guidance only, and should be read in conjunction with the relevant clauses in our client terms and conditions.

We understand that you may have some questions about the security of the money and assets that you hold with us as part of your RBC Brewin Dolphin portfolio. We hope that this information will answer most of those questions. However, please do not hesitate to get in touch with your usual RBC Brewin Dolphin contact if you would like to know more.

RBC Brewin Dolphin is a trading name of RBC Europe Limited and is regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA) and is responsible for clients' money and assets. This applies where we have responsibility for holding the clients' assets but does not include assets that we manage but do not hold in custody. We take the same prudent, long-term approach to the running of our business as we do to the management of our clients' money and assets.

How is your money protected?

Money held in your Account will be held by us as banker and not as trustee under the FCA Rules. The effect of this is that in the unlikely event that RBC Europe Limited goes into administration or insolvency then the client money distribution and transfer rules will not apply to your money and so you will not be entitled to share in

any distribution under the client money distribution and transfer rules. Instead, you will receive protection on cash deposits up to £120,000 under the FSCS's deposit guarantee scheme.

In case of joint accounts, the limit of £120,000 applies to each depositor.

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph St, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £120,000) within 7 working days, save where specific exceptions apply. For more information on the scheme please visit www.fscs.org.uk.

How are your assets protected?

We hold all client assets in accordance with the FCA's Client Asset Rules.

We hold assets with a number of UK nominees and overseas custodians. The relationships with these entities are governed by FCA prescribed custody agreements. The custody agreements dictate that client assets are held in specific client accounts, which are segregated from assets held by RBC Brewin Dolphin.

RBC Brewin Dolphin and their custodians do not lend out your assets, helping to ensure their availability.

Assets in the UK

In the UK, a nominee company will hold the asset, as the legal owner, on behalf of our client as the beneficial owner. Our nominee companies are wholly owned subsidiaries in the RBC Group and have been established solely to hold assets for clients.

In the unlikely event of RBC Europe Limited's insolvency, client assets would be protected within the nominee company and would be available for return to clients.

Overseas assets

Overseas assets are held for RBC Brewin Dolphin by third party custodians or their sub-custodians. Separate client accounts are set up with custodians in RBC Brewin Dolphin's name on behalf of its clients. RBC Brewin Dolphin's clients' assets may be pooled with assets belonging to other clients of the custodian. However, each custody agreement makes it clear that client assets are to be kept separate from those of RBC Brewin Dolphin and the relevant custodian or sub-custodian.

Due diligence is carried out on custodians and sub-custodians before they are appointed to act for RBC Brewin Dolphin. The custodians are also periodically monitored and reviewed annually.

In the unlikely event of an overseas custodian or sub-custodian becoming insolvent, the consequences for your assets will depend on the applicable law, in the jurisdiction of the relevant custodian or sub-custodian (which may not be English law).

We take reasonable care in selecting, appointing and periodically reviewing custodians. However, we are not liable for the acts, omissions or defaults of custodians, except to the extent caused by our own negligence, wilful default, fraud, breach of the rules or breach of contract.

Insurance protection

As you would expect, RBC Brewin Dolphin has taken great care to ensure the quality of its insurance coverage.

We have specialist cover in place to protect us and our clients in the event of fraud, misappropriation or theft of any client's assets in our custody and control, including both cash and securities.

Legal notice

Please note that this document is designed to give a general and high level overview of its subject matter and is not a substitute for professional advice relating to a particular question or circumstance. No responsibility can be accepted for the consequence of any action taken or refrained from as a result of this document.

