

08.05.18

Changes to our platform

On 8 May 2018 our platform provider, Cofunds, will be renamed Aegon. Aegon are making a multi-million pound upgrade, and are now the UK's largest platform provider.



What does this mean for Chelsea clients?

The new platform will continue to provide the systems, expertise and financial backing to successfully safeguard and administer your investments held on the Chelsea FundStore.

- **We are delighted to announce that your costs are going down.** We've negotiated a lower platform charge on your behalf (see table below) and it will remain one all-in fee – no hidden charges for extra services such as income reinvestment, probate or off-line dealing.

New reduced charges		
Amount (£)	Current platform and service charge	New platform and service charge
Up to £250k	0.60%	0.55%
Between £250k – £500k	0.55%	0.475%
Between £500k – £1million	0.50%	0.40%
Between £1million – £2million	0.45%	0.35%
Over £2million	0.20%	0.10%

In addition...

- **It will be easier to use.** Functionality will be improved and there will be an option to go 'paperless' at no extra charge later in the year.
- **You choose how you invest.** Not keen on investing online or receiving statements via email? No problem. Chelsea will continue to accept and send paper correspondence and take telephone instructions – it is entirely up to you.
- **New pension.** Save for your retirement and have control over your pension pot. Tax relief on contributions will also be pre-funded.
- **More investment choice.** The range of products that we offer will expand to include direct equities, ETFs and investment trusts in the coming months.
- **You still speak to familiar contacts.** Our top quality customer service remains unchanged. It's just the underlying platform that will change, not our friendly and helpful staff.
- **Chelsea's independent fund research and guidance** will continue. We narrow the selection. Our analysts research thousands of funds, meeting the managers and running the numbers to bring you our top picks.
- **More interest on cash** If you hold cash you will be better off. After charges, interest on cash will be 0.15% on ISAs/pensions and 0.30% outside of the tax wrapper.



Key changes

You will recently have received correspondence from Aegon with new terms and conditions. There are some changes that we would like to bring to your attention:

- Income payments will be made on the 12 day of the month.
- Cheques should be made payable to Aegon.
- New website – please re-register at www.chelseafs.co.uk
- You will be issued with a new client reference number.
- New money put onto the platform will take two working days to clear. This means that if you want to invest new money quickly, you should allow time for it to have cleared first. Existing funds on the platform and switches will continue to be pre-funded.
- Valuation statements will be sent to you quarterly by Aegon. This is a new regulatory requirement and they will no longer contain market views and fund commentary from Chelsea. However, Chelsea will continue to produce the Fund Review and this will be sent to you in early July each year (as long as you opt-in, see overleaf), as well as being made available to you online.
- The cash reserve will be called the ISA cash facility.

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Do I need to do anything?

The migration to the new platform will be an automated process that will take place on 4-7 May. Please note that you will not be able to access your portfolio online during this time. We will be on hand to answer any questions you may have.

So the good news is that you don't need to do anything.

We are very excited about the new platform and look forward to sharing the benefits with you.



Opt-in to Chelsea's fund research

Our fund research team meets with hundreds of fund managers every year and works tirelessly on your behalf to unearth the funds we think are worthy of a place in an investment portfolio.

The research we conduct is communicated to our clients via our acclaimed magazine, Viewpoint and a comprehensive Fund Review which will now be produced annually and will detail our views on more than 200 of the most widely-held funds on the Chelsea FundStore.

If you want to make sure you are receiving all of the investment guidance we provide, simply opt-in to your preferred choices below, tear off the form and return it to us in the pre-paid envelope provided.

Please note that if you already receive our Viewpoint magazine there is no need to take any action.



Please send me:

Viewpoint magazine

Fund Review

Fortnightly email investment update

Monthly email pension update

Name

Address

Postcode

Email