

# **Rates and Charges**

# Brokerage Services (UK & International trades)

	Online
Frequent Trader	£8.95 Flat Rate <sup>§</sup>
Standard	£12.50 Flat Rate <sup>§</sup>

**Notes:** These commission rates apply to standard transactions and may change. You should confirm the current rate at the time of dealing and read the terms for all standard transactions as set out in our Customer Terms of Service. VAT will be charged at the prevailing rate where shown. International Commissions are charged in the customer settlement currency and multiplied by the conversion rate (if applicable) subject to the minimum and maximum charges shown. §The flat commission rates above apply to trades up to a value of £100,000. Above this, special charging then applies (trades £100,000 to £499,999, an additional £30 is payable; trades £500,000 to £999,999, an additional £60 is payable; trades above £1million subject to negotiation).

**Telephone Trades** – The appropriate Online rate plus an additional £40 is payable on all telephone trades placed through our call centre.

**Certificated Trades** – The appropriate Online or Telephone rate plus an additional £50 is payable on all Certificated Trades.

## Frequent Trader Commission Rates

Frequent Trader Commission Rates work on a rolling monthly cycle, based on the number of trades executed in the preceding 3 calendar months. If you complete **15** or more eligible trades in the preceding qualifying 3 month period you will qualify for our Frequent Trader Commission Rates, from the start of the next month.\*

\*Frequent Trader Commission Rates apply to each individual account separately. Trades cannot be aggregated across accounts. Trades that are not eligible include – Certificated, Dividend reinvestment trades, Unit Trust, OEICs, New Issue, cancelled or deleted trades, zero commission and promotional discounted rate trades.

## Account Management Fee

**£12.50 + VAT per quarter will be charged on all inactive accounts.**

This fee will be calculated on inactive TD Direct Investing Trading, Trading (Broker) and Trading Plus Accounts, in arrears, on the last full weekend of March, June, September and December ("Quarter Dates"). An inactive TD Direct Investing Trading Account is defined as an account that, at the close of business on the relevant Quarter Date, has had no trades executed on it since the previous Quarter Date, and has a cash and/or portfolio valuation of £7,500 or less. Portfolio valuation will be based on the closing mid price on the Quarter Date.

**The Account Management fee does not apply to Certificated Accounts, Trading ISAs, Regular Investment Accounts, Regular Investment ISAs or SIPPs.**

## Regular Investment Charges

	Commission		Minimum Subscription
	Buy	Sell	
FTSE 350	£1.50	Standard commission rate	£25/stock
ETFs	£1.50	Standard commission rate	£25/ETF
Funds*	Nil	Nil	£50/fund

\* Funds do not incur dealing commission charges, but may have an initial fee charged by the fund manager. Purchases can only be made on either the first or third Wednesdays of each month, subject to change, please visit [www.tddirectinvesting.co.uk](http://www.tddirectinvesting.co.uk) for up to date details.

## Dividend Reinvestment

Standard Commission Rate £1.50\*

\* In order for the dividend to be reinvested it should have a value of £10 or more.

## Nominee Facility

Charge Details	Charge
Administration	Nil
Transfer In of Stock	FREE
Transfer Out of Stock	£35 per holding

## Funds (Unit Trust & OEIC)

Charge Details	Charge
Dealing Commission	Nil
Initial Sales Charges	from 0%

## Foreign Exchange (FX)

The foreign exchange rate for all currency conversion is based on the bid/offer exchange rate to which TD Direct Investing applies a spread based on up to +/- 2.00%, applied at the time of execution.

Transaction Value	Margin Rate
£0 - £24,999.99	2.00%
£25,000 - £49,999.99	1.75%
£50,000 - £99,999.99	1.00%
£100,000 - £599,999.99	0.50%
£600,000 - £999,999.99*	0.25%

\* Maximum electronic transaction size

## TD ProTrader®

TD ProTrader® is an optional service offering Live streaming Level 2 pricing. Access to the TD ProTrader® service will be charged to customers quarterly in advance, based on the schedule shown below:

Band	Trades in Previous Qtr	Charge for Subsequent Qtr
3	75+	FREE
2	26 to 74	£50
1	Up to 25	£200

The Charging Period will be from the 1st day to the last day of each calendar quarter. These charges include VAT and will be levied against accounts within 5 working days of the quarter commencing.

## Trading and Regular Investment Accounts

### Interest Rates

Balance on Deposit	Gross Rate*	Net Rate**	AER***
Sterling balances & Foreign	0%	0%	0%
Currency balances (USD, CAD, EUR, HKD, AUD, SGD, SEK and CHF)			

\* Gross rate is the contractual rate before the deduction of income tax at the rate specified by law.

\*\* Net rate is the amount of interest which would be payable after the deduction of income tax specified by law. The current amount of tax deductible by law is 20%.

\*\*\* AER stands for Annual Equivalent Rate (contractual rate when paid and compounded each year). The AER as stated was calculated at 07/07/11.

## Multi Currency Savings Account

### Gross Interest Rates

Sterling (GBP)	Bank of England Base Rate minus 1.00% subject to a minimum of 0.25%
Euro (EUR)	European Central Bank Rate minus 1.00% subject to a minimum of 0.25%
US Dollar (USD)	US Federal Base Rate minus 1.00% subject to a minimum of 0.25%
Canadian Dollar (CAD)	Bank of Canada Base Rate minus 1.00% subject to a minimum of 0.25%

Any credit interest will be calculated on your cleared credit balance on a daily basis and will be credited to your account quarterly on or around the 25th day of March, June, September and December. Such interest will be paid net or gross as set out in our Customer Terms of Service. "Gross" means the rate that will be paid to customers before the deduction of income tax. If paid gross, any tax payments due on this interest will be your responsibility. Where you are not eligible to receive gross interest tax will be deducted at the rate specified by law. The current amount of tax deductible by law is 20%. Any debit interest will be calculated on the debit balance in your account on a daily basis and will be debited from your account on a quarterly basis.

## Banking Services (all accounts)

Unpaid Direct Debits	£25
Copies of Cancelled Cheques	Nil
Internal Transfers	Nil
Unauthorised Overdrafts	£25 + Bank of England Base Rate plus 15% on the full amount
Stop Payments on Cheques, Standing Orders and Direct Debits	£15

## Withdrawal Charges

### Sterling (GBP)

Withdrawal options are dependent on whether Faster Payments can be sent to your nominated bank account. If you are not sure whether your bank account is enabled for Faster Payments, please contact your bank.

#### Withdrawals to a Faster Payments enabled account

Standard Bank Transfer	FREE
Urgent Bank Transfer (£100,000 and under)	£15
Urgent Bank Transfer (over £100,000)	£25

#### Withdrawals to a Non-Faster Payments enabled account

Urgent Bank Transfer	£25
Cross Border withdrawal	£25

### Euro (EUR)

Standard Bank Transfer (if funds transferred from a Trading Account)	FREE
Urgent Bank Transfer	€36

### US Dollar (USD)

Urgent Bank Transfer	\$48
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### Canadian Dollar (CAD)

Urgent Bank Transfer	\$50
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Charges are paid at the point of withdrawal.

You must ensure that sufficient funds are available to cover the transfer amount and the applicable charge.

## Tax Efficient Accounts<sup>†</sup>

### ISA

#### Administration Fee

Account Value	Yearly Administration Fee
Over £5,100	FREE
Up to £5,099.99	£30 + VAT

**Note:** The Administration Fee will be charged once a year on or around the first business day in June, calculated on the account value on the last business day in May. The Administration Fee will not be charged on the Regular Investment ISA.

#### Interest Rates (ISA)

Uninvested Cash	Gross Rate*	AER***
All Balances	0%	0%

**Note:** Interest will be calculated on your credit balance on a daily basis and credited to your Plan on or around the 25th day of May and November in any one year. Interest will be paid after a flat rate charge of 20%. This also applies to the Regular Investment ISA.

### Other Charges

Plan Transfer In	FREE
Cash Withdrawal	See Withdrawal Charges Sterling (GBP) section
Stock Withdrawal	£35 per holding
Account Transfer Out and Closure	£50 (+ the relevant Administration Fee)
Account Closure	£50 + VAT (+ the relevant Administration Fee)

<sup>†</sup> The tax treatment of these products depends on the individual circumstances of each customer and may be subject to change in the future.

**Note:** The Stock Withdrawal per holding charge does not apply for Account Transfer out and Closures.

## Tax Efficient Retirement Accounts<sup>†</sup>

### TD SIPP (Trustee and Scheme Administrator: AJ Bell)

Initial Set Up Charge	FREE
Administration Fee	0.25% of the value of the SIPP twice a year on or around the first business day in June and December. Subject to a minimum of £40, and a maximum of £100, per collection + VAT
Pension Transfer in Charge	FREE
Transfer In of Stock	FREE
Transfer Out of Stock	£35 per holding
Plan Transfer Out Fee (Full and Partial)	£75 + VAT + £35 per holding
<b>Income Drawdown Charge</b>	<b>Charge</b>
Providing Income Drawdown until age 75	£150 per annum + VAT The charge is payable even if you elect to take 'nil' income in any year.
Providing Income Drawdown from age 75	£250 per annum + VAT
Additional Withdrawal Tranches	£75 + VAT
Annuity Purchase	£75 + VAT
Insufficient Funds to Pay Benefits	£25 + VAT
Death Benefits Payment	Time/cost basis (indicative average £350 + VAT)
Flexible drawdown registration	£75 + VAT
Closing your SIPP through flexible drawdown or trivial commutation	£75 + VAT
<b>Interest Rates (SIPP)</b>	<b>Charge</b>
Interest on Sterling Cash Balances	Bank of England Base Rate minus 1% (min 0%)
Interest on Foreign Currency Balances (USD, CAD, EUR, HKD, AUD, SGD, SEK & CHF)	0% AER***

**Note:** Interest will be calculated on your credit balance on a daily basis and credited to your account on or around the 25th day of May and November in any one year.

### SIPP Minimum Investment Amounts

Regular Contributions	£50 gross monthly
Single Contributions	£500 gross
Transfer of existing Pension Plan(s)	£1,000

<sup>†</sup> The tax treatment of these products depends on the individual circumstances of each customer and may be subject to change in the future.

# Administration and Other Charges

## Brokerage Services

### Government Charges

#### Stamp Duty

UK Registered stocks purchases only<sup>††</sup> 0.5% of transaction value

Irish Registered stocks purchases only 1% of transaction value

Panel on Takeovers and Mergers

(PTM) Levy – UK

Flat charge of £1 on all transactions over £10,000

#### Hong Kong – Equity & Company Warrants

All transactions subject to: Transaction Levy of 0.003%, Trading Fee of 0.005% & Stamp Duty of 0.1%

#### Singapore

– all transactions are subject to: A Clearing Fee of 0.04% subject to a cap of S\$600

– Structured Warrants A Clearing Fee of 0.05% subject to a cap of S\$200

**France** (French Residents only) 30 bps for trades up to €153,000, 15 bps for trades over €153,000. Less allowance of €23 to max. €610

<sup>††</sup> Non-CREST eligible and CREST eligible residual stocks are subject to a minimum charge of £5.00, rounded up to the nearest £5.00.

### Other Charges

Late Payment £25 + Bank of England Base Rate plus 15% on the full amount

Sell Out Execution Fee due to non-payment £40\*

Buy Back Execution Fee due to non-delivery of stock £40\*

Certificated CREST Rejection Fee £15

Request for Replacement Share Certificate £35 + VAT and any other charges levied by third parties

Registration of Legal Documents (Estates) £35 + VAT

Portfolio valuations (probate/other purposes) £10 + VAT per line of stock – minimum £50 + VAT

Re-registration of European Securities – £35

stocks listed on European (not including the LSE)

#### Exchanges

Re-registration of Asian and Australian Securities – stocks listed on Australia, Hong Kong or Singapore Exchanges £150

Fractional entitlements arising from a Corporate Action up to £5

Credit of tax adjustments on dividends up to £5

Rematerialisation of Nominee stock £35 per holding

Duplicate Documents (including Consolidated Tax Certificate, Corporate Action Notification, Contract Note, 975 Certificate) £10 + VAT

## Brokerage and Banking Services (all accounts)

Closure of an account<sup>\*</sup> up to £5

Post termination of your account dealing with money/investments received into your closed account up to £5

Unpaid Cheque £25

Duplicate Statements (per statement) £10 + VAT

<sup>\*</sup>Additional charges apply for the closure of Trading ISA and TD SIPP accounts

## Contact Details

Visit our website [www.tddirectinvesting.co.uk](http://www.tddirectinvesting.co.uk)

Call us on 0845 607 6001

Monday – Friday (7.30am – 9.00pm)

Saturday (9.00am – 3.00pm)

Visit our Investor Centre

Monday – Friday (8.00am – 5.00pm)

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