

# Order Transmission Policy



## Introduction

James Hay Partnership is required to set out its policy on receiving and transmitting orders for investments within its products, and how it ensures that it acts in its clients' best interests as a receiver and transmitter of client orders.

For the purposes of this document:

- **we, us** and **our** means James Hay Partnership
- **you** and **your** means a client/investor.

If you need help or information, please speak to your financial adviser, visit our website at [www.jameshay.co.uk](http://www.jameshay.co.uk) or call us on 03455 212 414.

## Our role

We act as receiver and transmitter of your instructions (orders) to buy, sell or switch investments.

We can receive and transmit your orders by fax, post or electronically.

**Please note that we require an original instruction, signed by the client, to be submitted to us via post for any co-trustee products, including the following:**

- IPS SIPP
- IPS (2008) SIPP
- IPS Pension Builder SIPP
- IPS Family SIPP
- Partnership SIPP

We only receive and transmit your orders to fund providers, and do not amend them.

We do not 'execute' any transactions - meaning we do not undertake the transactions (buy, sell, switch) themselves but pass them to the investment providers, such as fund managers,

who then undertake them. Therefore, we are not required to meet any 'best execution' requirements. These fund managers will each have their own execution arrangements described in their own terms and conditions.

Some transactions may also be undertaken directly between you and the provider of the investment. For some investment types (such as stocks and shares), we will open accounts with regulated investment managers and stockbrokers on your behalf, but once these accounts are open you will need to instruct your investment manager/stockbroker directly to execute transactions.

It is your responsibility to check the 'best execution' policy of your chosen investment provider, investment manager or stockbroker.

Details of the permissible investment types for each product are published in the Permitted Investments Lists on our website at [www.jameshay.co.uk](http://www.jameshay.co.uk).

## How we categorise you

Unless we advise you otherwise in writing, we categorise you as a 'Retail Client' as defined by Financial Conduct Authority (FCA) Rules.

This means that you are given the highest level of protection under the FCA regulatory system.

## Transmission of orders and associated timescales

### INVESTMENT CENTRE FUNDS

We transmit orders to fund managers with which we have written agreements. Our policy is to use the operator of the fund itself for the purchase and sale of units, rather than any trading venue. We may transmit orders directly to the fund manager or we may transmit orders through an intermediary wholesale platform, such as Allfunds Bank, as they may be able to obtain a lower charge from the fund manager.

Investment Centre orders that we receive via:

- **James Hay Online secure trading service** are normally transmitted to fund managers on the day of receipt, provided your order is received on a business day and before the fund cut-off time shown on the Investment Centre Funds List on our website. If your order is received on a non-business day or after the cut-off time, your order will normally be transmitted on the next business day.
- **Post or fax** are normally transmitted on the next business day after receipt, provided your order is received before 4pm on the business day before.

Please note, these order transmission timings are not guaranteed and may take longer than described above. The price obtained for the transaction will be the price calculated by the fund manager at the next valuation point for the fund after they receive the order. The valuation basis can be obtained from the relevant fund manager.

Fund cut-off times may change from time to time. An up-to-date list of fund cut-off times is provided on the Investment Centre Funds Lists on our website.

Switches between Investment Centre funds are processed as a sale followed by a buy. The buy trade is normally placed once we have received confirmation of all of the sale prices for the funds being sold, although we reserve the right to delay placing the buy trade until we have received proceeds from the sales. For any funds held through the Managed Portfolio Panel, the buy trade is never placed until the sale proceeds have been received.

## Transmission of orders and associated timescales (continued)

### OTHER INVESTMENTS

If you choose to make investments outside of the James Hay Investment Centre, we will not conduct any checks on the investment provider or verify that they have execution arrangements in line with regulatory requirements - it is your sole responsibility to do this.

We normally transmit the orders we receive to the relevant fund manager within four business days following the business day of receipt. Please note that these timings are not guaranteed and your order transmissions may take longer than stated. Orders will normally be transmitted by first class post, fax or secure email depending on the fund manager's requirements.

### CASH PANEL

We normally transmit your instructions to open fixed term deposit accounts, and transmit your money to those accounts, within four business days following the business day of receipt. Please note this timing is not guaranteed.

### OPENING AND DIRECTLY INVESTING VIA STOCKBROKER AND INVESTMENT MANAGER ACCOUNTS

When entering into agreements with investment managers and stockbrokers to open trading accounts with them, we will check that the investment manager/stockbroker has an execution policy in place.

You should obtain a copy of your chosen investment manager/stockbroker's execution policy directly from the investment manager/stockbroker. For transactions undertaken by an investment manager/stockbroker, you transmit orders directly to the investment manager/stockbroker; we are not involved in the transmission of the orders. The investment manager/stockbroker will maintain a record of all transactions.

We normally transmit your instructions to open an account with an investment manager/stockbroker within three business days of receipt. However, this timescale is not guaranteed and the date on which an account is opened depends on the investment manager/stockbroker's own timings.

Once the investment manager/stockbroker has notified us that your account is open and has agreed to our terms of business and operational requirements, we will transfer your money to your account, if requested, normally within four business days of all of our requirements being satisfied (although this is not guaranteed).

### ENTITIES OUTSIDE THE EEA

If an entity is outside the EEA then it does not have MiFID regulatory responsibilities and is therefore unlikely to have a MiFID compliant execution policy. In these cases if you wish to invest, you will have to satisfy yourself that equivalent requirements are met.

### TRADES THAT ARE PART OF A WIDER TRANSACTION

If a trade is required as part of a wider transaction, the order transmission timings may be extended to enable us to ensure the overall transaction can be completed. For example, if you request us to transfer an amount to another provider in cash and an investment is to be sold to facilitate this, we may need additional time to verify that the transfer can be made before the sale trade order is transmitted. Any additional time may vary depending on the nature of the wider transaction however, we will endeavour to ensure there is no unreasonable delay.

### Important notice: Delays due to circumstances beyond our reasonable control

We are not responsible or liable for any loss caused where any delay or failure to provide our services is caused by events, circumstances or causes beyond our reasonable control, including (without limitation) any failure, breakdown or malfunction of any telecommunications, computer systems (including James Hay Online), equipment, banking services, utility provider or any delays or failures arising out of, or in connection with, any industrial disputes/actions, or severe weather conditions.

Additionally, we are not responsible or liable for any loss caused where any delay or failure to provide our services is the result of a delay by an investment manager, stockbroker, or other third party.

## Terms and conditions of business

The terms under which James Hay Partnership will transmit orders for transactions are published in the relevant product

terms and conditions (available on our website at [www.jameshay.co.uk](http://www.jameshay.co.uk)).

## Dealing remunerations, rebates, inducements and conflicts of interest

Fund manager agreements are drawn up between us and each fund manager, and include details of any rebates of charges and the agreed terms of dealing. The fund manager may rebate part of its annual management charge to us. These rebates are paid to you, normally in the form of additional units in the fund or, where permitted by FCA regulations, in cash to your product bank account.

We can pay recurring adviser charges in respect of Investment Centre funds to your financial adviser from your product bank account. We need your written authority in order to pay these.

Although there is no cost to you, our business development managers, strategic account managers, platform consultants and

members of our Technical Support Unit may earn credit for sales of products by financial advisers and the rewards are linked to revenue/profit generated.

Product charges are set out in the relevant product Charges Schedules, which are available on our website. You need to check with the investment provider for any fees or charges that they may charge you in addition to our charges.

We have procedures and controls designed to identify and manage actual or potential conflicts of interest. Our 'Conflicts of Interest Policy' is available on our website at [www.jameshay.co.uk](http://www.jameshay.co.uk).

## Reviewing and changing this Order Transmission Policy

We regularly review this policy and may change it at any time. The most up-to-date version can be found on our website.

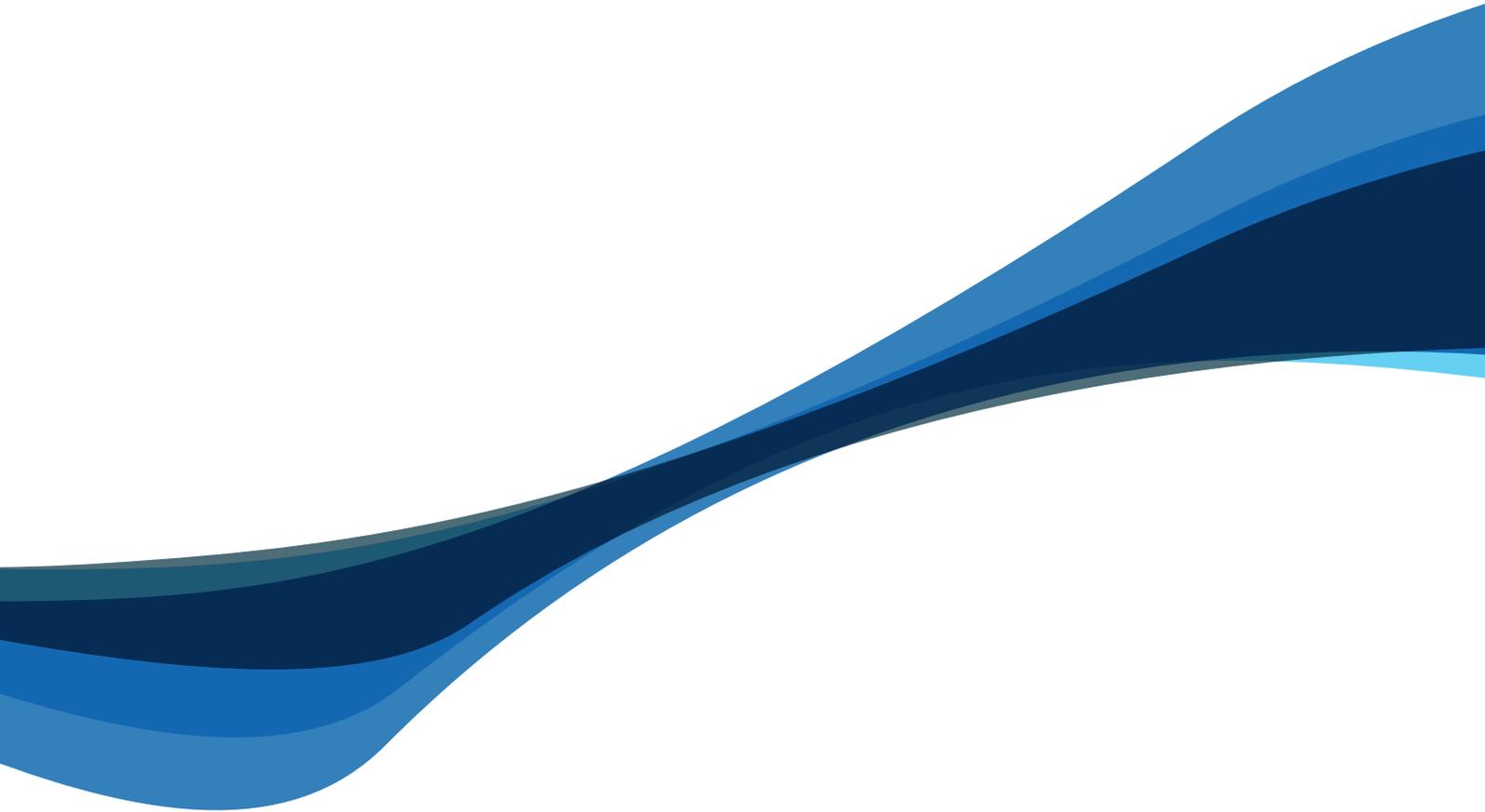
## Record keeping

Whenever we transmit an order to another entity for execution, a record will be made of the following details after making the transmission:

- The name or other designation of the person whose order has been transmitted

- The name or other designation of the person to whom the order was transmitted
- The terms of the order transmitted
- The date and time of transmission.

Records will be retained in line with our record keeping policy.



We are able to provide literature in alternative formats. For a Braille, large print, audio or E-text version of this document call us on 03455 212 414 (or via the Typetalk service on 18001 03455 212 414).

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NGSL, IPS, JHAC, JHPT, JHWM, JHWNC, PAL, SarumTL, IPSP, UPT have their registered office at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP. JHS has its registered office at Aztec Group House, IFC6, The Esplanade, St Helier, Jersey, JE4 0QH. JHAC, JHWM, IPS, IPSP, are authorised and regulated by the Financial Conduct Authority. NGSL, IPS, IPSP, PAL, UPT, JHWM, JHPT, JHAC, SarumTL and JHS are members of a VAT group with VAT registration number 514 0358 80. All companies are wholly owned subsidiaries of Nucleus Financial Platforms Limited (registered in England, number 06033126) whose registered office is at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP, and are members of the Nucleus Group. Further details of the Nucleus Group can be found at [nucleusfinancial.com](http://nucleusfinancial.com) (12/24)