

# A guide to General Investment Accounts (GIA) for companies and trustees

We know how complex it can be to set up investments for UK-based pension schemes, trusts, registered charities and companies. So, we've put this guide together to make the process clearer, straightforward and clearly defined for you and your clients.

This covers both Aegon Retirement Choices (ARC) and Aegon Platform.

## Getting started

This guide is split into sections based on the type of investor/trustee you're acting on behalf of. Select below to go to the section you need.

[Trusts](#)   [Pension schemes](#)   [Registered charities](#)   [Companies and partnerships](#)

Although the submissions are paper based, all our applications are available on our website and the relevant parties should download and complete them.

It's really important that each form is fully completed as any gaps or omissions will slow down the processing of any applications.

**Please don't send any money to us until we've contacted you to confirm that all of our requirements have been met and we can proceed with your client's application. If we do receive the money for investment before our requirements are met, we may return them to where they came from.**



# Things to consider

We've included a number of other areas about our companies and trustees process that might be useful.



## Money laundering regulations

To comply with all relevant laws and regulations, we'll perform appropriate anti money laundering (AML) and know your customer (KYC) checks on all investors and key account parties at the point of application.

We reserve the right to request additional documentation or information so we can verify the identity of the investor, any associated entities or individuals on whose behalf the investor is acting, and/or the ultimate ownership of any funds in connection with the investment. The investor is responsible for the accuracy of all information provided.

Please note that in some circumstances we won't open accounts.



## Overseas clients

As we're a UK based financial services firm, we'll only deal with clients who are registered in the UK. We won't accept business for pension schemes, companies, trusts or charities that aren't registered in the UK. Where there are key parties who control or own the client that are non UK residents we may not be able to open accounts (UK means England, Scotland, Wales and Northern Ireland).



## Tax residency

All applications must include a tax residency declaration, to make sure it complies with rules introduced under Foreign Account Tax Compliance Act (FATCA) in 2014.



## Contracting parties

We'll only accept applications from the owner of the assets themselves. If you want to apply on behalf of a third party, we may require you to demonstrate that you have the legal authority to do so.

We'll confirm what information we need from you once we understand the nature of investment.



## Certification of documents

There are a range of individuals who can certify documents that meet our verification requirements. In most circumstances this is one of the following:

- An FCA-regulated financial adviser
- An accountant
- A solicitor
- A notary public

If document certification isn't possible by such an individual, please contact us.



## Choosing investments

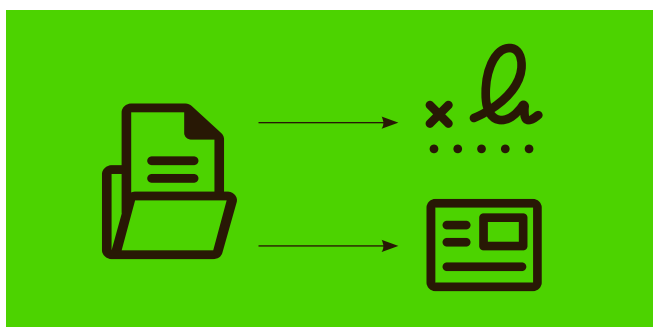
This applies to ARC clients only. We won't collect details of the funds your client wants to invest in when we receive the application.

Instead, we'll contact you once our requirements are met to confirm you can send the money for investment to us. It's your responsibility to select the funds to invest in online once we've added the money to the GIA.

# Trusts

Trusts are set up for a number of reasons:

- To control and protect family assets
- When someone's too young to handle their affairs
- When someone can't handle their affairs because they're incapacitated
- To pass on assets while still alive
- To pass on assets upon death (a 'will trust')
- To meet the rules of inheritance if someone dies without a will (in England and Wales)



Each of these can be complex but we're well placed to support you and your clients with applications for the wide range of trusts that a client would want to use.

Below is a list of the items you'll need to provide for us to set up the GIA for your client:

## For ARC

- **GIA application form**
- **FATCA entity self-certification form**

You can also choose to **add a representative** for online access.

## For Aegon Platform

- **GIA application form**
- **FATCA entity self-certification form**

We'll also need:

- A certified copy of the trust deed
- For a trust set up by a will, we require a certified copy of the Will and Grant of Probate
- If the trust has a corporate trustee, a certified copy of the authorised signatory list and any accompanying board minutes

We'll also consider applications from an implied trust.

We'll always set up the GIA in the names of the trustees which helps us to clearly identify who needs to agree any future instructions.

If there are any changes to the documents since they were originally completed we'll also need the following items:

- A certified copy of any amendments to the trust deed
- A certified deed of variation relating to any changes in the trustees



# Pension schemes

We're keen to work with UK registered SIPP providers and SSAS schemes to help them take advantage of our extensive investment range, so they can choose to make investments on behalf of the underlying member.

We place no restrictions on any type of funds/investments and won't monitor the nature of any investments made, as only the pension scheme rules that the trustees must comply with will do this.

Below is a list of the items you'll need to provide to set up a GIA for a pension scheme:

## For ARC

- **GIA application form**
- **FATCA entity self-certification form**

You can also choose to **add a representative** for online access.

## For Aegon Platform

- **GIA application form**
- **FATCA entity self-certification form**

We'll also need:

- A certified copy of the master trust deed
- A certified copy of the pension scheme tax reference (PSTR) certificate
- A certified copy of the authorised signatory list for the scheme administrator and if applicable, the corporate trustee

Accounts are applied on behalf of and set up in the names of the trustees to help us to identify who needs to agree any instructions.

For example, Pension Provider Trustees Ltd re S Jones. But please make sure the account name **doesn't** clearly identify the underlying client.

If there are any changes to the trust deed or trustees since the start of the scheme, we'll also need the following:

- A certified copy of any amendments to the trust deed
- A certified deed of variation relating to any changes in the trustees

It's the scheme trustees' responsibility to make any changes (including supporting documentation) throughout the time the account is held. There may be delays if we need up-to-date information before we process any request.

# Registered charities

By working with UK registered charities they can invest in a wide range of assets through our platform. We'll consider applications from charitable trusts, charitable companies (limited by guarantee), community interest companies and charitable incorporated organisations.

Our requirements differ depending on the type of charity. You can find our specific requirements on the application form, but here's some of the items we may need:

## For ARC

- **GIA application form**
- **FATCA entity self-certification form**

You can also choose to **add a representative** for online access.

## For Aegon Platform

- **GIA application form**
- **FATCA entity self-certification form**

We'll also need:

- A certified copy of the rules or trust deed that govern the charity
- A certified copy of the authorised signatory list for the charity

# Companies and partnerships

We already hold accounts for a wide range of UK-based companies and partnerships, and are pleased to consider any prospective request from you. For partnerships, we can only consider applications from limited liability partnerships, Scottish partnerships and limited partnerships.

As there are a number of different entities we work with, we can't provide a comprehensive list of due diligence requirements for each type of company or partnership in this guide. But, you can find a list of the items below that you'll need to provide each time you set up a GIA for a private limited company:

- A companies and partnerships application form – this should be signed by two directors, unless there's only one, then they must sign the form alone

## For ARC

- **GIA application form**
- **FATCA entity self-certification form**

You can also choose to **add a representative** for online access.

## For Aegon Platform

- **GIA application form**
- **FATCA entity self-certification form**

## Next steps

Once you've read our guide, you may wish to speak to your usual Aegon contact – to check that we can accept the application from the contracting party and to support you with any queries you may have.

Contact us to request an illustration. If required, we'll also send you the relevant Key Features document and terms and conditions.

For Aegon Platform, you'll need to submit an **Illustration request** on behalf of your client.

Work with the contracting party to complete the relevant application form. Then send to us together with any required supporting documents that are listed on the form.

We'll contact you to confirm that all our requirements have been met. Please don't send any money to us until we've been in touch to say we can proceed with the application. Otherwise we'll return the money to the source.

We'll also need:

- Certified evidence of any change of name
- Where the company is a subsidiary of another, please provide a full company structure certified by two directors, including details of ultimate beneficial owners with holdings greater than 25%. We can't accept the application if the beneficial owner isn't UK based
- A certified copy of the authorised signatory list for the company of who can authorise future transactions
- A certified copy of the most recent set of company accounts which should include details of all directors and shareholders
- A certified copy of the certificate of incorporation

**For further information and help visit [aegon.co.uk/support](https://aegon.co.uk/support)**

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