



About Transact

What is Transact?

Transact is the name of the wrap service offered by Integrated Financial Arrangements plc. Transact is completely independent and isn't owned by another UK financial organisation – such as a life company or fund manager. Integrated Financial Arrangements plc is the company that was incorporated in 1999 to offer the Transact wrap service. It is often referred to, in an abridged form, as “Integrafin”.

Transact were the first to launch a wrap service in the UK in 2000. They harnessed technology and systems already developed and pioneered in Australia, where wraps were originally developed. This meant they were able to benefit from proven technology and a wealth of insights gained from a more established market. To this they added their own in-depth knowledge of the UK investment market to ensure that they ended up with a highly refined wrap service designed to suit the needs of many UK advisers and investors. They currently hold more than £10billion in over 90,000 Portfolios (as at 01.09.11).

Who owns Transact?

Transact is owned entirely by Integrated Financial Arrangements plc.

What service does Transact provide?

Transact simply provides a wrap service for all your existing holdings. They enable you to select from an extensive range of UK and offshore funds and assets – including unit trusts, OEICS, investment trusts, equities, cash, structured products and other investment products. You can also use their service to allocate these assets seamlessly to the most appropriate tax wrappers – including ISAs, pensions and insurance plans. This, therefore, allows you to view your entire Portfolio all in one place.

Transact administers investments in the same way as existing fund providers do.

They arrange for and oversee the transfer of existing holdings, either in cash or *in specie*.

They maintain a detailed record of investments and provide a consolidated annual tax statements, comprehensive confirmation of all purchases, sales, deposits and withdrawals – as well as other useful information such as online Capital Gains Tax calculations.

Investors are able to purchase and sell units and shares in a wide range of funds in a single transaction and consolidated contract notes are issued.

Cost

Transact charges investors a transactional charge upon investment of 0.2% the value of the asset, reducing to nil on portfolios in excess of £2million. They also levy an on-going charge of between 0.082% and 0.55% (reducing further to 0.075% to 0.5% from 1st Jan 2012) on a tiered and aggregated basis, across the value of a whole client portfolio. There are also family discounts available where cases are aggregated for discount purposes.

These charges are made in addition to any levied by the fund or product providers. Although, investors may benefit from the competitive discounts that Transact has negotiated with the fund managers. Transact make no charge for re-registering existing holdings.

Risk Warning: The past is not necessarily a guide to future performance. The value of your investment and the income from it can fall as well as rise and is not guaranteed. You may not get back the full amount invested.

Our views are based upon our understanding of current legislation. Levels and bases of, and reliefs from, taxation are subject to change and their value to you will depend upon your personal circumstances. You should not act on any of the information without seeking professional advice.

clarity is authorised and regulated by the Financial Conduct Authority. The Financial Conduct Authority does not regulate all types of Pensions, Mortgages or Taxation advice.



How do I change my investments held within Transact?

Once an investment has been made via Transact, funds and investments can be switched simply and quickly using a request form available from clarity. Investors should note that re-investment into a new fund will be subject to the initial charge levied by the provider, if one applies. Where the investment is not an ISA or Pension, the switch will count as a disposal for Capital Gains Tax purposes.

Can I make ISA investments through Transact?

Investment ISAs can be purchased through Transact thus giving the additional advantage of holding funds from more than one provider within a single ISA.

Can I make regular contributions via Transact?

Regular savings are permitted with Transact.

Can my existing investments be accommodated within Transact?

Most ISA and investment holdings can be transferred onto the Transact platform at no cost, through a process of re-registration. This means that you do not spend any time out of the market and your Transact account will show exactly the same number of units/shares after the transfer has been completed. In some instances, a charge may apply.

Those holdings that are ineligible to be transferred via re-registration, but are available within the relevant wrapper on the platform, can be sold and the proceeds transferred as cash to repurchase the same investment on the platform. Please be aware that, when considering fund sales and reinvestments, you will be out of the market for the duration of the transaction, and subject to market movements for or against you during this time.

However, this accepted, the majority of funds will be transacted at nil initial charge on reinvestment as a result of clarity waiving the 3% initial commission. With certain exceptions, there may be a net charge as there would be for a new deal (if no preferential terms from the investment) but clarity would again disclaim initial commission.

Will the security of my investments be affected?

Transact treat all money held on behalf of their clients in accordance with the rules set by the Financial Conduct Authority. Your money is directly invested in the investment companies you choose and their funds. Any funds held as cash within Transact is held on deposit with a minimum of 4 different banks.

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