

Client asset protection

Our commitment to your security

At Canaccord Wealth, we consider the safe custody of your assets our top priority. We follow strict rules set by the Financial Conduct Authority (FCA) called the Client Asset Rules (CASS Rules) to safeguard your assets in the unlikely event of any issues with the stability of our firm. This document outlines how we protect your assets, but please remember that this is a general overview. You should also refer to our terms of business for complete details. If you have questions, reach out to your Investment Manager.

Protecting your money

We combine your money with that of our other clients, but it's crucial to note that your funds are kept in separate bank accounts from our own. We work with reputable banks to ensure the safety of your money. These banks have confirmed in writing that the funds in these accounts belong to you, our clients. We choose these banks carefully, considering their expertise, reputation, and more. We regularly review their suitability to ensure your money is secure.

Protecting your assets

If you have appointed us as your custodian, your assets are held alongside those of our other clients either by a nominee company or a third-party custody provider. If it's a nominee company, it's set up solely to register assets for our clients. The assets held by these nominee companies are entirely separate from CGWL's assets. When we use third-party custody providers, your assets are kept separately in client accounts. These providers are rigorously assessed before we work with them, and we continually review their performance and suitability.

How assets are held

UK equities and gilts are held within CREST, while investment funds are managed through Allfunds SA. Brown Brothers Harriman, a global custody provider, handles settlement and custody for global equities and fixed-income instruments. We do not engage in stock lending activities or lend out client assets in our custody.

Governance and oversight

We have a governance framework in place, including a CASS Committee along with the CASS department which has been specifically set up to oversee our client asset and client money operations daily. The CGWL Board holds ultimate responsibility for these operations. We have independent monitoring, including compliance reviews, risk-based audits, and annual assurance reviews by external auditors reported directly to the FCA.

Risk protection

To meet our regulatory requirements, we maintain sufficient financial resources. In case of insolvency, the Financial Services Compensation Scheme (FSCS) may provide compensation to eligible claimants. Learn more about the FSCS at www.fscs.org.uk.

Insurance coverage

We have group insurance policies in place to protect against fraud, theft, and other issues related to client assets or money in our custody. Please be aware that client money may be held with our chosen banks and could be at risk if a bank face's difficulties. Compensation might be available under the FSCS rules in such cases.

Please note that client money will be held on balance sheet with our chosen banking institutions and may be at risk in the unlikely event of any such banking institution going into administration or liquidation. In such instances, compensation may be available in accordance with the rules of the FSCS. Please also note that if you undertake transactions which require margin, your cash/assets will cease to be client money/assets upon its payment to a third party as margin.