



REFERENCE GUIDE

Important information about your Private Bank relationship

JULY 2023

 **BARCLAYS** | Private Bank



Contents

Contact us	3
An overview of the key documents you may receive	4
Frequently asked questions	6
Summary of other key terms	11

Thank you for choosing Barclays Private Bank

WELCOME

This guide is meant to serve as a quick reference document and is not a legal document. It is not a substitute for the Barclays Bank Terms, which you should read carefully.

This guide should only take about 20 minutes to read.



Contact us

IF YOU HAVE ANY QUESTIONS

Please do not hesitate to get in touch with your Private Banker. Alternatively, you can contact a member of their team using the contact details below:

Telephone

0800 279 4726 (toll free)
+44 (0) 1624 684020 (if outside the UK)

Email

PrivateBankClientServices@barclays.com

Website

privatebank.barclays.com (UK) or
ciiom.barclays.com (CIOM)

UNITED KINGDOM

Barclays Bank PLC has its principal business address in the UK at 1 Churchill Place, London E14 5HP, UK and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 122702).

ISLE OF MAN

Barclays Bank PLC, Isle of Man Branch has its principal business address in the Isle of Man at Barclays House, Victoria Street, Douglas, Isle of Man and is licensed by the Isle of Man Financial Services Authority.

JERSEY

Barclays Bank PLC, Jersey Branch has its principal business address at 13 Library Place, St Helier, Jersey, Channel Islands, JE4 8NE and is regulated by the Jersey Financial Services Commission.

GUERNSEY

Barclays Bank PLC, Guernsey Branch has its principal place of business at St Julian's Court, St Julian's Avenue, Guernsey, Channel Islands, GY14NA and is licensed by the Guernsey Financial Services Commission under the Banking Supervision (Bailiwick of Guernsey) Law 1994, as amended, and the Protection of Investors (Bailiwick of Guernsey) Law 1987, as amended.

We refer to Isle of Man, Jersey, and Guernsey together as the "Channel Islands and Isle of Man" or "CIOM".



An overview of the key documents you may receive

ACCOUNT OPENING

- Your **Application Form(s)**, which gives us the mandate to provide you with our main products and services.
- The **Interested Party Form**, which allows you to appoint a person to view information and/or to do certain things on your behalf.
- The **Barclays Bank Terms**, which are legal terms governing the provision of our main products and services.
- Our **Fee Schedule(s)** which cover the investment services or financial planning services if we provide these services to you.
- **Rates and Fees** for our banking services, also available on our website ([UK](#) and [CIOM](#)).
- **Best Execution Policy** sets out how we arrange and execute transactions, also available on our website [here](#).
- **Data Privacy Notice** on how we collect, hold and process personal data, also available on our website ([UK](#) and [CIOM](#)).

INVESTMENT SUITABILITY AND APPROPRIATENESS

If we provide you with investment services, we may provide you with or use the following documents:

- **Client Fact Find Questionnaire**
This is where we collect information such as your current financial circumstances, risk appetite, knowledge and experience to help us determine your investment objectives.
- **Portfolio Investment Strategy Form**
If we provide you with discretionary investment management or advisory services, this is where we agree with you the rules and restrictions we'll follow when working towards your investment objective.
- **Suitability Letter**
If we make any personal recommendations to you, this will explain how these meet your investment objectives.

COMMUNICATIONS

You may choose how you receive these, for example electronically or via post.

- **Reports, confirmations and statements**

We'll periodically send these to you to keep you updated on your portfolio or account.

- **Notices** of any material changes to the way that we provide our services.

- **Marketing or other information** if there are products or services, we think might interest you and if you have agreed to receive this from us.

- **Accessibility Statement** on adjustments we may make to meet any needs you may have, available on our website ([UK](#) and [CIOM](#)).

Frequently asked questions

HOW CAN YOU GIVE AN INSTRUCTION?

You can instruct us through your designated Private Banker or using our [contact details](#).

If your instruction relates to a time-sensitive deadline (for example, the end of an investment subscription period), you must give us reasonable time to act on your instruction.

Stopping instructions

We start processing instructions once we receive them, so we might not be able to stop or change them. If you want to stop or change an instruction, contact your Private Banker. If we're able to cancel your instructions, we may charge a fee.

We can refuse your instructions

We'll do our best to execute your instructions as soon as possible, but we do not always have to execute them (for example, if your instructions were not complete or clear, or if we do not think they came from you). We'll normally, at the earliest opportunity, tell you our reasons for refusing instructions and what you can do to correct any errors.

We may also refuse your instructions, if it might expose us (or another Barclays company) to legal action or censure, such as sanctions, from any government, regulator, or law enforcement agency.

HOW OFTEN WILL WE SEND YOU REPORTS OR STATEMENTS?

We may upload to our online systems or send you the following if we provide you with the relevant service:

- **Bank account statements** (banking services) monthly
- **Valuation report** (discretionary investment management services) every 3 months
- **Client asset statements** (custody services) every 3 months unless we are giving this information to you in another statement
- **Cash account statements** (all investment services) every 3 months
- **Transaction confirmations** (all investment services) transaction-by-transaction, or if elected, periodically.

Please tell us as soon as possible if you think there's something wrong on a statement, report or confirmation.

WHAT DO YOU DO IF YOU SUSPECT FRAUD OR A MISTAKE?

Tell us **as soon as possible** by informing your Private Banker or using our [contact details](#), or any details we give to you with your card, security information or physical device (if applicable).

You should also tell us if you

- have lost your card, security information or any other Barclays physical device we have provided you with
- notice a lost, mistaken or unauthorised payment.

Your security information can include passwords, security keys and personal identification numbers (PIN). You must not give these to anyone else.

HOW MUCH DOES IT COST FOR EACH SERVICE OR PRODUCT?

We will provide you with the relevant Fee Schedule for our investment services (or financial planning if we provide this service to you).

For banking services, see our latest published rates and fees on our websites linked below:

- UK: [link](#)
- CIOM: [link](#)

You can always ask us for a copy of these documents.

We may agree with you separate fees in writing. We'll tell you in advance if we are going to increase these costs and charges.

WHAT HAPPENS IF YOU DO NOT PAY ANY MONEY DUE TO US?

We may charge default interest detailed in the fee documents (see previous question).

We may use the cash or sell assets within your account to meet unpaid charges (and we'll give you notice before we do).

We can also take legal or other action to recover the debts you cause by non-payment of charges.

WHAT DO YOU DO IF YOU DO NOT WANT A SPECIFIC PRODUCT OR SERVICE, OR YOU WANT TO END OUR RELATIONSHIP?

You can normally end the agreement for any service or product, or your relationship with us, at any time, by giving us at least 30 calendar days' written notice.

We can also generally do the same for individual products and services. For our banking services, we will usually give you 2 months' notice.

We can do this immediately under serious circumstances (for example, if we reasonably believe you have used the accounts or services illegally for criminal activity).

WHAT PROTECTION IS THERE IF THE BANK IS UNABLE TO MEET ITS FINANCIAL OBLIGATIONS?

Where we hold your assets in custody, we'll keep your assets separate from ours. We'll maintain records that show that the assets we're holding belong to you so that investments can be traced back to you if we become insolvent.

You may be eligible for compensation depending on the services provided to you. Please speak to your Private Banker if you want to know how you might be eligible or for more information about this.

For accounts held in the UK

Barclays Bank PLC is covered by the Financial Services Compensation Scheme (FSCS), the UK's statutory deposit guarantee scheme. Compensation for eligible investment and banking business is subject to the £85,000 limit per person per Barclays Group company.

For more information about the FSCS scheme, amounts and scope of cover and how to claim please see the [FSCS website](#).

For accounts held in Jersey and Guernsey

Compensation is generally available for eligible deposits up to £50,000, subject to conditions. The maximum total compensation of each local compensation scheme is capped at £100,000,000 in any five-year period.

For more information, please see the respective Deposit Compensation Scheme website for [Jersey](#) or [Guernsey](#).

For accounts held in the Isle of Man

Compensation is available for deposits only and is limited to:

- 100% of the first £50,000 of net deposits (i.e., loans may be netted off against any deposits you have with us) per individual depositor; or
- £20,000 for most other categories of depositor.

For more information, please see the Depositors' Compensation Scheme [website](#).

HOW DO YOU MAKE A COMPLAINT?

Contact your Private Banker or get in touch with us using the [contact details](#).

If we're unable to resolve a complaint to your satisfaction, you may be able to refer your complaint to a financial ombudsman for independent assessment. A financial ombudsman is a free and independent organisation that specialises in settling disputes between clients and financial firms.

You can find more information on how to contact the relevant financial ombudsman for the UK, Jersey and Guernsey or Isle of Man on our [website](#).

Summary of other key terms

SERVICES		
Topic	Summary	Learn more
Client categorisation	<p>We will categorise you as a retail client. This means you'll get the highest degree of consumer protection. It also means that you will not be able to invest in more complex products that are only available to professional clients. You'll need to ask us to re-categorise you if you'd like to be treated as a professional client. We can only do this if you meet certain criteria and procedures relating to your expertise, experience and knowledge.</p> <p>There are risks involved in any investment. Please see Section B, Schedule 2 (Investment risk warnings) of the Barclays Bank Terms.</p>	Barclays Bank Terms page 35

SERVICES

Topic	Summary	Learn more
Investment suitability review	<p>If we provide any discretionary investment management or advisory services to you, we will use the information provided in the Client Fact Find Questionnaire and the Portfolio Investment Strategy Form as set out on page 4 of this guide) to agree with you:</p> <ul style="list-style-type: none"> • Your investment objectives: what do you want to achieve with your assets? Consider your personal and financial circumstances, risk appetite, knowledge and experience. • Your investment strategy: these are the rules we'll agree with you that we'll follow when working toward your investment objective. For example, you might not want us to invest in certain types of instruments. <p>We need to make sure this information is up to date to ensure that we can continue to act in your best interests. You'll need to tell us if anything changes (such as your financial circumstances).</p> <p>We will carry out an assessment on an annual basis, or more frequently if we think it is appropriate. If we cannot get this information from you, we may stop providing you with the services.</p>	Barclays Bank Terms pages 40 and 42
Discretionary investment management	<p>If we provide this service, we'll make decisions for you based on your agreed investment objectives, subject to any restrictions we have agreed with you in your investment strategy. You can ask us for a list of transaction and product types that we may invest in on your behalf.</p>	Barclays Bank Terms page 40-41

SERVICES

Topic	Summary	Learn more
Dealing (execution-only)	<p>We may execute and arrange transactions for you when you instruct us to do so in circumstances where we have not provided you with personal recommendations. We will not act if there are not enough cash or assets in your account. If you do not pay us in full on the settlement date, we can take action (for example, selling your investments or assets to recover money owed to us).</p> <p>We will not assess whether the transactions are suitable for your financial circumstances and investment objectives. However, we will consider if you have the necessary knowledge and experience to understand the risks involved where you transact in certain complex instruments (e.g. derivatives) and whether the investment is therefore appropriate for you.</p>	Barclays Bank Terms page 44-52

SERVICES

Topic	Summary	Learn more
Advisory services	<p>If we provide this service to you, we'll give you personal recommendations based on the investment objective and investment strategy, but you'll make the decision to buy, hold, or sell any assets. We'll only act on your instruction, and you can choose not to follow our advice.</p> <p>Our advisory services consist of "one off" and ongoing" advice:</p> <ul style="list-style-type: none">• "One-off" advice means we'll assess whether the product is suitable for you at that point in time, but we'll not check that products are suitable for you on an on-going basis.• "Ongoing" advice means we'll assess whether the product is suitable for you on an ongoing basis, and we'll check this (at least) annually. <p>Our recommendations are restricted to a range of products limited to certain issuers or providers.</p>	Barclays Bank Terms page 42-43
Trading derivatives or FX	<p>We may execute or arrange transactions in derivatives and FX contracts with you. If we arrange for you to enter into transactions with third parties, you might need to enter into further contractual agreements with them.</p>	Barclays Bank Terms page 54-55
Investing through a Stocks & Shares ISA	<p>This is only available for UK customers. A Stocks & Shares ISA is a type of account where you do not pay tax on the returns you make from investments. You can ask us what the maximum amount you can pay into a Stocks & Share ISA is.</p> <p>You can open and subscribe to a Stocks & Shares ISA via our UK business, if you are:</p> <ul style="list-style-type: none">• a tax resident in the UK and aged 18 or over, or• you are, are married to, or in a civil partnership with a Crown Employee working outside the UK. <p>You can only subscribe to one Stocks & Shares ISA each tax year. You must tell us immediately if you're no longer eligible for a Stocks & Shares ISA.</p>	Barclays Bank Terms page 56

SERVICES

Topic	Summary	Learn more
Investment research	We may provide you with investment research prepared by the investment bank division of Barclays Bank. Investment research is not investment advice because it does not take into account your individual financial needs. You may need to enter into further agreements to get access to investment research.	Barclays Bank Terms page 58
Custody services	<p>Where we hold your assets in custody, we'll keep your assets separate from ours. We'll maintain records that show that the assets we're holding belong to you so that investments can be traced back to you if we become insolvent.</p> <p>We may appoint other members of the Barclays Group or third parties to hold your assets, including sub-custodians and nominee companies.</p> <p>Assets held with third parties will usually be held in a "pooled" account (i.e. together with the assets for all our clients). If there are not sufficient assets held in these accounts (e.g. because of insolvency of the third party), you may have to share in the shortfall with other clients of ours. It may be possible for you to have your assets in an individually segregated account, but you may have to pay extra for this. You can speak to your Private Banker for more information.</p>	Barclays Bank Terms page 60-63
Holding your cash for investment services	<p>We are a bank and so when we hold your cash, we usually hold it as "banker". This means we can lend it to others or use it until we have to return it to you. In the event of our failure (if we go insolvent) then you may be entitled to compensation under a compensation scheme (see page 9).</p> <p>We may sometimes hold your money as "client money" (i.e. in a segregated account with a third-party bank), in which case different rules may apply.</p>	Barclays Bank Terms page 64

SERVICES

Topic	Summary	Learn more
Financial planning	<p>This is only available for UK customers. We may be able to provide services in trust, tax, and insurance through our wealth planner to help you achieve your financial goals. This may include estate planning, for example succession planning as well as philanthropy.</p> <p>These services do not include personal recommendations on specific investments, though we might be able to provide strategic or generic advice to you. We do not monitor the suitability of a product that you've taken out based on that advice.</p>	Barclays Bank Terms page 92
Banking services	<p>We may provide you with banking services, which might include:</p> <ul style="list-style-type: none">• A current account• A savings account• A debit card, or• A charge/credit card – if you are interested in applying for these, we'll let you know what options are available to you.	Application Form Section 4A Barclays Bank Terms Section C

RATES AND FEES

Topic	Summary	Learn more
Costs and Charges	<p>We'll give you the information on costs and charges (for example fees, commissions, debit interest) both before and after we provide you with services or products. Please see page 4 of this guide for where to find the latest copy of this information. You can ask us for a copy of those documents. We may also agree with you separate costs and charges in writing from time-to-time. You must pay any costs and charges you incur. We'll tell you in advance if we are going to increase these costs and charges.</p>	Barclays Bank Terms pages 17, 24
Applying interest (Banking services only)	<p>We may apply different rates of interest to our services and products. Please see our Banking Rates and Fees which are published on our website (see page 4 of this guide), or you can ask your Private Banker for details. We'll deduct tax from any interest, other income and payments paid to you where there's a regulatory requirement for us to do so.</p>	Barclays Bank Terms page 81
Changes to interest rates	<p>We use 'reference interest rates' as a basis for working out tracker interest rates. A reference interest rate is always set by another institution, for example the Bank of England's Base Rate. If you have a tracker rate on a savings account, we'll tell you:</p> <ul style="list-style-type: none"> • which reference rate it tracks, and • how the rate you get relates to the reference rate (for example your rate might stay at 1% above the Bank of England's Base Rate). <p>We'll put the new rate on our website within 3 working days of the rate on your account changing for:</p> <ul style="list-style-type: none"> • changes to interest rates on products or services that track a reference interest rate, or • changes we make in interest rates that are favourable to you and you have not been told about in advance. 	Barclays Bank Terms page 30

PROTECTIONS

Topic	Summary	Learn more
Notifying you of changes to our services	<p>We will usually give you at least 30 calendar days' notice for any changes we want to make to our services, although for certain accounts (e.g. current accounts) we will have to give you two months' notice. If we need to notify you of a decrease in interest rates in relation to our banking services, we will give you at least 14 calendar days' notice.</p> <p>When we give you notice of a change, we'll tell you the date the change comes into effect. We'll assume you accept the change, if within the notice period you have not told us that you want to:</p> <ul style="list-style-type: none">• close your account, or• end the service. <p>If you do not want to accept the change, you must tell us before the date on which the change will happen. If you close your account for this reason, we will not charge you termination fees. You will have to pay back any money you have borrowed from us before the Account is closed. Otherwise, we'll treat you as having accepted the change.</p> <p>We don't have to give you notice of changes to the agreement if the change benefits you, or if it is as a result of legal or regulatory requirements.</p>	Barclays Bank Terms page 24
In the event of your death	<p>In the case of your death, your estate will still be bound by our legal agreements until it's ended by your personal representative, or we give notice to your personal representative that it'll end. Your relatives or personal representative should get in touch with your Private Banker, and we will guide you through what the next steps are.</p>	Barclays Bank Terms page 26

PROTECTIONS

Topic	Summary	Learn more
Security that we take	<p>We may retain your assets as security if you owe us money. This is in order to:</p> <ul style="list-style-type: none">• settle any of your transactions, or• pay any of your outstanding liabilities from transactions. <p>We'll contact you if we plan on selling your assets, unless it's not possible to do so. We'll tell you which assets we plan to sell.</p> <p>We (or another Barclays Group member) can take these steps in relation to your assets, if we reasonably believe that you will not be able to settle your transactions or pay your outstanding liabilities.</p>	Barclays Bank Terms page 27
Set-off rights: If you owe us money and we owe you money	<p>A "set-off right" is where we pay you the difference between the amount you owe us and the amount we (including Barclays group companies) owe you.</p> <p>We may use these rights if we think you'll be unable to pay us when the amount you owe us is due.</p> <p>If we think you will do something to prevent us from using our set-off right, we can use it without telling you in advance.</p>	Barclays Bank Terms page 27
Our liability to you	<p>We're not responsible for your losses while using our products or services, unless:</p> <ul style="list-style-type: none">• it would be unlawful for us not to be liable for the loss, or• the loss was directly caused by our negligence, wilful default, or fraud.	Barclays Bank Terms page 16

PROTECTIONS

Topic	Summary	Learn more
Tax advice	<p>We're not legal or tax advisors, and we do not provide legal or tax advice. You should get your own independent advice for your own circumstances. Any information we provide cannot substitute independent advice. You confirm that you're in compliance with all tax declarations and reporting obligations for the assets held in your Account, and any income or gains you receive from them.</p> <p>You must tell us if you are:</p> <ul style="list-style-type: none">• a US citizen,• a US resident, or• otherwise subject to US tax on non-US income and gains (such as if you have a US Green Card).	Barclays Bank Terms page 21
Keeping your personal data safe	<p>How we collect and process your personal data is set out in our privacy notices. We may share your personal data with Barclays Group companies to onboard you and provide you with the relevant products or services.</p> <p>The data that's shared may include:</p> <ul style="list-style-type: none">• checks for the purposes of security, detecting and preventing fraud and money laundering,• verifying your identity, and• conducting sanctions checks.	Data Privacy Notice Barclays Bank Terms page 19

CLOSING THE ACCOUNT

Topic	Summary	Learn more
You want to end the relationship	You need to give us 30 calendar days' written notice (email or postal mail) to end your relationship, a specific product or service, unless the terms of the product or service state otherwise.	Barclays Bank Terms page 18
We decide to end the relationship	<p>We'll give you at least 30 calendar days' notice if we end the relationship, or we end a product or service. For our banking services, we will usually give you two months' notice.</p> <p>If we think that you've broken the terms of our agreement, we can end the relationship immediately and close your account. This might happen if you:</p> <ul style="list-style-type: none">• give us any false information• inappropriately authorise a person to give instructions on your account• fail to comply with the terms of any transaction• breach dealing limits• try to use your account illegally for market abuse or for criminal activity, or you let someone else do this• behave in a threatening or abusive manner to our staff• become bankrupt, or• put us in a position where we might break a law, regulation, code, or other duty that applies to us, or we might be open to action or censure from a governmental entity. <p>We can also close an account or stop a service if you're not eligible for it.</p>	Barclays Bank Terms page 18

CLOSING THE ACCOUNT

Topic	Summary	Learn more
The end of the relationship	<p>Once your account closes or a service or product ends, any related benefits that we provide will also end. On the date the account closes or a service or product ends, you'll pay:</p> <ul style="list-style-type: none">• fees that are due on that date• any of our reasonable expenses from closing the account or ending the service or product, and• any losses we incur as a result. <p>Your assets include your investments and any uninvested cash. If you end your investment services with us and we hold assets for you, you need to tell us if you'd like your assets:</p> <ul style="list-style-type: none">• transferred to another service provider• registered in your own name, or• sold. <p>If we cannot transfer your investments and you cannot sell them, we'll hold the investments in custody for you. You'll be charged a fee for this, but we will not do anything else but hold the investments for you.</p>	Barclays Bank Terms page 19

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