



Brewin
Dolphin

June 2024

Dear Client,

IMPORTANT: Your RBC Brewin Dolphin services

We wrote to your Financial Adviser in September 2022 with the news that Brewin Dolphin had become part of the Royal Bank of Canada (RBC) group.

I am pleased to announce that during the 2024/25 tax year, your ongoing services will be transferred into, and provided by, RBC Europe Limited, which is the RBC group's main UK regulated operating company.

What does this mean for you?

- RBC Europe Limited will be the legal entity providing the services (or acting as manager) rather than Brewin Dolphin Limited.
- You will continue to see the familiar RBC Brewin Dolphin name and brand.
- Your services will continue to be provided by the same RBC Brewin Dolphin teams.
- There are no changes planned to our UK office network.
- There are no changes planned to the fees and charges that you pay as a result of the legal entity change and there are no charges associated with the transfer to RBC Europe Limited.
- There are no changes planned to the ways in which you can register a complaint in the event that we do not meet your expectations.
- We will hold your investments in the same way that we do currently.
- There will be some changes to how we hold your cash and some minor changes to your Terms and Conditions (please see further details below in the "*Further Details Factsheet – Your new provider of RBC Brewin Dolphin services*").
- Brewin Dolphin Limited will no longer provide its current services to clients following the transfer of its business, as these will instead be provided by RBC Europe Limited.

This change is a first step towards further developing the products and services that we provide to you.

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RBC Brewin Dolphin is a trading name of Brewin Dolphin Limited. Brewin Dolphin Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Register reference number 124444) and regulated in Jersey by the Financial Services Commission. Registered Office; 12 Smithfield Street, London, EC1A 9BD. Registered in England and Wales company number: 2135876.

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What do you need to do?

- Please read the “*Further Details Factsheet – Your new provider of RBC Brewin Dolphin services*” carefully. This follows below and explains the changes in more detail, and sets out other important information regarding the proposed transfer.
- **Please also read RBC Europe Limited’s Financial Services Compensation Scheme (FSCS) Information Sheet, in respect of any account for which you are a named accountholder, nominated contact or official correspondent, which is set out below.**
- We will automatically transfer any accounts for which you are a named accountholder, nominated contact or official correspondent to RBC Europe Limited prior to the end of the 2024/25 tax year (5 April 2025). We will notify your Financial Adviser once the transfer has taken place.
- If for any reason you do not wish us to transfer the above account(s) to RBC Europe Limited, please discuss this with your Financial Adviser and provide them with instructions on where to transfer your investments and money.
- We will carry out any transfer to an alternative provider free of charge, provided we receive instruction to do so by 30 August 2024. Please note that subject to when we receive any such instruction to transfer, we may need to transfer your assets to RBC Europe Limited for a short time whilst we carry out the transfer to your alternative provider.

Who can you contact for further information?

We have been in touch with your Financial Adviser to explain the transfer to them, so if you would like to discuss any of the topics covered in this letter or the “*Further Details Factsheet – Your new provider of RBC Brewin Dolphin services*”, please speak to your Financial Adviser.

I look forward to confirming that the changes outlined above have all taken place, in due course.

Yours sincerely

Robin Beer
Chief Executive Officer



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Further details factsheet

Your new provider of RBC Brewin Dolphin services

RBC Europe Limited

- RBC Europe Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK.
- It is entered on the Financial Services Register with Firm Reference Number 124543.
- RBC Europe Limited's registered office is 100 Bishopsgate, London, EC2N 4AA, United Kingdom.
- In addition to wealth management services, RBC Europe Limited provides a wide range of services including advisory, credit and banking services to its clients.
- You will continue to see the familiar RBC Brewin Dolphin name and brand and your statements and future communications will continue to use that brand.

Your RBC Brewin Dolphin Terms and Conditions

- RBC Europe Limited will provide your services under the same terms and conditions that currently apply to our services, except for a few specific adjustments to take account of the change in legal entity and how it holds your cash. Please also see the section below - Your Cash held with RBC Brewin Dolphin.
- Your updated RBC Brewin Dolphin Terms and Conditions (and a summary of the key changes to the current RBC Brewin Dolphin Terms and Conditions), can be found at brewin.co.uk/our-terms. These will come into effect when the transfer to RBC Europe Limited takes place.
- If you would like a paper copy of the updated RBC Brewin Dolphin Terms and Conditions and/or the Key Changes, please get in touch with your Financial Adviser.

Your Non-Cash Assets and Investments

- Any non-cash investments or financial instruments currently held for you by Brewin Dolphin Limited will be transferred to RBC Europe Limited and will continue to be held and protected in the same way that they are today.

Your Cash held with RBC Brewin Dolphin

- At present, any money that Brewin Dolphin Limited holds for you is held as 'client money' under the Financial Conduct Authority's (FCA's) client money rules. Under these rules your money is held on trust and is segregated from Brewin Dolphin Limited's own money to protect it in the unlikely event of Brewin Dolphin Limited's insolvency.
- As RBC Europe Limited is an authorised and regulated UK bank, after the transfer your money will instead be held as a cash deposit and will not be subject to the FCA's client money rules.

This is the usual way in which UK banks hold client cash. The effect of this change in status is that, in the unlikely event RBC Europe Limited goes into administration or insolvency, then the client money rules will not apply to your money and so you will not be entitled to share in any distribution under the client money distribution and transfer rules.

- To ensure that your money is protected, RBC Europe Limited adheres to strict regulatory solvency standards, meaning that it meets its obligation to keep sufficient capital in reserve to satisfy its financial commitments.
- Your cash deposits held at RBC Europe Limited will also be protected up to a total of £85,000 per depositor by the FSCS, the UK's deposit guarantee scheme. Details of the FSCS protections can be found here or at www.fscs.org.uk
- RBC Europe Limited's FSCS Information Sheet and Exclusions list is attached below. This sets out general information about the FSCS, and contains a list of the types of deposit which are included and excluded from protection under the FSCS.

Data protection

- All Personal Data relating to you and any accounts for which you are a named accountholder, nominated contact or official correspondent, that is currently processed by RBC Brewin Dolphin (including any special category or sensitive Personal Data) ('Personal Data'), will be transferred to RBC Europe Limited as part of the transfer. RBC Europe Limited will become the 'controller' of this Personal Data. However, if you tell us that you do not wish your account(s) to be transferred to RBC Europe Limited, we will only transfer the Personal Data that is required to be transferred and retained, in order to satisfy legal or reporting requirements. If you would like to understand in more detail what Personal Data would be transferred to and retained by RBC Europe Limited in these circumstances (and why), please get in touch with your Financial Adviser.
- RBC Europe Limited will also receive and apply any communication and/or marketing preferences you previously provided to RBC Brewin Dolphin. The way we communicate with you and the types of marketing material you receive from us will not change as a result of the transfer to RBC Europe Limited. You can update your communication/marketing preferences by getting in touch with your Financial Adviser at any time.
- Full details of the Personal Data that RBC Brewin Dolphin holds about you, the purposes and legal bases for processing your Personal Data, and your rights (and how to exercise them), are set out in the RBC Brewin Dolphin Privacy Notice. This can be viewed at brewin.co.uk/privacy-notice. RBC Europe Limited's Privacy Notice can be viewed at brewin.co.uk/transfer-to-rbc-europe-limited. If you would like a paper copy of either or both Privacy Notice(s), please get in touch with your Financial Adviser.

If you have a Stocks and Shares ISA with RBC Brewin Dolphin

- Although the terms and conditions of your ISA will not change as a result of the transfer, RBC Europe will replace Brewin Dolphin Limited as ISA manager for any ISAs you have with Brewin Dolphin Limited. Whilst you do not need to take any action for your ISA to transfer to RBC Europe Limited, we will make further information about the transfer available on the following website: brewin.co.uk/transfer-to-rbc-europe-limited. This website contains certain information that HMRC requires us to make you aware of when there is a proposed change of ISA manager, and we will publish the exact date of the transfer on this website at least 30 days before it occurs.
- If you do not wish for your ISA account with Brewin Dolphin Limited to be transferred to RBC Europe Limited as ISA manager, you can elect to transfer your ISA account to a different ISA manager of your choice. We will carry out a transfer to an alternative ISA manager free of charge, provided we receive instruction to do so by 30 August 2024. Please note that subject to when we receive any such instruction to transfer, we may need to transfer your ISA account assets to RBC Europe Limited for a short time whilst we carry out the transfer to your alternative provider.

If you have a wrapped product managed by RBC Brewin Dolphin (such as a SIPP or Offshore Bond)

- We are in the process of contacting all of our clients' wrapper providers (including SIPP and Offshore Bond providers), to ensure that our agreement with these providers also transfers to RBC Europe Limited.

Contact details and further information

Please speak to your Financial Adviser if you have any further questions.

We strive to provide the best service possible. If we fall short of your expectations and you would like to register a complaint, the contact details remain unchanged, as follows:

Head of Client Services
RBC Brewin Dolphin
12 Smithfield Street
London
EC1A 9LA

By email: clientservices@brewin.co.uk

By telephone: 0203 201 9000

Financial Services Compensation Scheme (FSCS) Information Sheet



May 2024

Basic information about the protection of your eligible deposits

Eligible deposits in RBC Europe Limited are protected by:	the Financial Services Compensation Scheme ("FSCS") ¹
Limit of protection:	£85,000 per depositor per bank / building society / credit union ² The following trading names are part of your bank / building society / credit union: <ul style="list-style-type: none"> • RBC Capital Markets • RBC Wealth Management
If you have more eligible deposits at the same bank / building society / credit union:	All your eligible deposits at the same bank / building society / credit union are "aggregated" and the total is subject to the limit of £85,000. ²
If you have a joint account with other person(s)	The limit of £85,000 applies to each depositor separately. ³
Reimbursement period in the case of bank, building society or credit union's failure:	20 working days ⁴
Currency of reimbursement:	Pound sterling (GBP, £) or for branches of UK banks operating in other EEA Member States, the currency of that State.
To contact RBC Europe Limited for enquiries relating to your account:	RBC Europe Limited 100 Bishopsgate, London, EC2N 4AA, United Kingdom Telephone: +44 (0)20 7653 4000
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10 th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7 QU, United Kingdom Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	http://www.fscs.org.uk
Acknowledgement of receipt by the depositor:	

Additional information

¹ Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme

² General Limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also apply if a bank, building society or credit union operates under different trading names. RBC Europe Limited also trades under RBC Capital Markets and RBC Wealth Management. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

In some cases eligible deposits which are categorized as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable.

These are eligible deposits connected with certain events including:

- a) Certain transactions relating to the depositors' current or prospective only or main residence or dwelling;
- b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

³ Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

⁴ Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph St, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 10 working days from 1 January 2021 to December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayment amount within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of the account.

Exclusions list

A deposit is excluded from protection if:

1. The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, bank building society or credit union.
2. The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
3. It is a deposit made by a depositor which is one of the following:
 - credit institution
 - financial institution
 - investment firm
 - insurance undertaking
 - reinsurance undertaking
 - collective investment undertaking
 - pension or retirement fund¹
 - public authority, other than a small local authority.

4. It is a deposit of a credit union to which the credit union itself is entitled.
5. It is a deposit which can only be proven by a financial instrument² unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014).
6. It is a deposit of a collective investment scheme which qualifies as a small company.³
7. It is a deposit of an overseas financial services institution which qualifies as a small company.⁴
8. It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company⁵ refer to the FSCS for further information on this category.
9. It is not held by an establishment of a bank, building society or credit union in the UK or, in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

For further information about exclusions, refer to the FSCS website at www.FSCS.org.uk

¹ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

² Listed in Section C of Annex 1 of Directive 2014/65/EU

³ Under the Companies Act 1985 or Companies Act 2006

⁴ See footnote 3

⁵ See footnote 3

RBC Europe Limited

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Protected



RBC Europe Limited is registered in England and Wales with company number 995939. Its registered office is 100 Bishopsgate, London EC2N 4AA. RBC Europe Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Clients of RBC Europe Limited may be entitled to compensation from the UK Financial Services Compensation Scheme (FSCS) if it cannot meet its obligations. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered for up to a total of £85,000. For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please refer to the FSCS website FSCS.org.uk. Please note only compensation related queries should be directed to the FSCS