

Private Banking



Terms of Business

Credit Suisse Third Party Manager Service



1. Introduction

- 1.1 Please read these Terms for the Credit Suisse Third Party Manager service (the “Credit Suisse TPM Terms”) carefully. They contain important information about our respective rights and obligations, including certain limitations on our liability to you.
- 1.2 These Credit Suisse TPM Terms should be read in conjunction with your Acceptance Booklet and our General Terms of Business, a copy of which you will already have received. These documents form the basis on which we will provide the Third Party Manager service to you.
- 1.3 Any words or phrases not specifically defined in these Credit Suisse TPM Terms shall have the meaning given to them in our General Terms of Business, as amended, supplemented or replaced from time to time (the “Terms”).
- 1.4 In the event of any inconsistency between these Credit Suisse TPM Terms and the Terms, these Credit Suisse TPM Terms shall apply.

2. Third Party Manager services

- 2.1 You have agreed with your investment adviser or investment manager (the “**Third Party Asset Manager**”) that they will provide you with certain investment services. As part of these investment services, the Third Party Asset Manager has entered into an agreement with us to allow you to use our execution and custody services, and certain other services that we may agree from time to time.
- 2.2 As part of the process of opening your Account you are required to grant your Third Party Asset Manager a power of attorney so that they can give Instructions to us in connection with your Account to undertake Transactions in Investments. This will not include the Authority (i) to make Payment Instructions other than in respect of fees due to your Third Party Asset Manager and certain Taxes and expenses payable in connection with Transactions; or (ii) to request a transfer of Securities from the Account
- 2.3 In the agreement between us and your Third Party Asset Manager, we have agreed that, notwithstanding the relevant provisions of the Terms, your Third Party Asset Manager will undertake any assessment of suitability or appropriateness of Investments that is required in connection with investment services under the FCA Rules or any other Applicable Law. Accordingly, we will not consider suitability and/or appropriateness with respect to any investment Instruction provided by the Third Party Asset Manager for your Account and will rely on the suitability and/or appropriateness assessment

undertaken by your Third Party Asset Manager as we are entitled to do under the FCA Rules.

- 2.4 In your welcome letter, you will be given details of a Relationship Manager who you can contact. In the normal course, you should speak to your Third Party Asset Manager in connection with your Account. You should note that, unless you have terminated your relationship with your Third Party Asset Manager, notwithstanding the relevant provisions in the Terms about giving Instructions, we will not accept any Instructions in relation to Investments on your Account directly from you and all such Instructions should be given to us through your Third Party Asset Manager under the power of attorney that you have given them.
- 2.5 If you wish to give us Instructions on matters that do not relate to Transactions in Investments or where the Third Party Asset Manager does not have your authority to give Instructions on a particular matter, you should contact your Relationship Manager.
- 2.6 In accordance with our agreement with the Third Party Asset Manager, fees will be applied to your Account by us as detailed in any schedule of fees and charges that is provided to you.
- 2.7 The existence of an agreement between us and the Third Party Manager does not create any partnership, associate, joint venture or other co-operative entity between us and neither party is a legal representative, agent or employee of the other.

3. Dealing Capacity

- 3.1 All Transactions executed pursuant to Third Party Manager services, are carried out on an execution only basis as set out in the Terms. This means that we execute trades without providing Advice (see clause 2 above regarding our reliance on advice given by your Third Party Asset Manager).
- 3.2 In providing this Third Party Manager service to you, we may act as principal or as your agent when executing your orders.

4. Use of Third Party Manager Services

- 4.1 You will only be able to trade within the limits and restrictions and in the products that we agree with your Third Party Asset Manager and any order outside these limits will be rejected. We also have the right (but no obligation) to set limits and/or parameters to control your Third Party Asset Manager's ability to place orders at our absolute discretion. Such limits and/or parameters may be amended, increased, decreased, removed or added to by us at our absolute discretion and may include (without limitation):
- (a) controls over maximum order amounts and maximum order sizes;
 - (b) controls over our total exposure to you or incurred by you;
 - (c) controls over prices at which orders may be submitted, to include without limitation, controls over orders which are at a price which differs greatly from the market price at the time the order is submitted to the order book; or
 - (d) any other limits, parameters or controls which we may be required to implement in accordance with Applicable Law.
- Where such limits and/or parameters are set, in the event that your Third Party Asset Manager exceeds them and we are unable to execute a Transaction, we will notify them promptly.
- 4.2 We may accept orders from your Third Party Asset Manager, which relate to Transactions, by secure private messaging service where the Third Party Asset Manager has entered into a separate legal agreement with us to do so.
- 4.3 Any order placed by your Third Party Asset Manager can only be cancelled or modified by the same trading desk where they placed the order.
- 4.4 We are only able to cancel or modify an order placed by your Third Party Asset Manager if it has not yet been executed. We will use our best efforts to cancel or modify unexecuted orders but it may not always be possible.
- 4.5 We will only act on an Instruction if we reasonably believe that you have given or consented to that Instruction. We will assume you have consented to that Instruction in relation to Transactions in Investments if it comes from your Third Party Asset Manager.
- 4.6 Your Third Party Asset Manager may, on your behalf, open and maintain multiple Accounts and/or Portfolios with us.
- 4.7 For administrative purposes we may be requested by your Third Party Asset Manager to label an Account or Portfolio in a particular way. Such labelling shall not be a reflection of the service offered by us to you.
- 4.8 While your Third Party Asset Manager does not have authority to give Payment Instructions on your Account or to instruct the transfer of Securities from your Account, you may want to

- give us Payment Instructions or an Instruction to transfer Securities via your Third Party Asset Manager. You can do this by arranging for your Third Party Asset Manager to deliver to us a letter or fax from you containing your Payment Instructions and/or Instruction to transfer Securities. The Third Party Asset Manager can deliver this in an electronic file format attached to an email provided that the email comes from an address previously approved by the Third Party Asset Manager and confirmed by us in accordance with our usual procedures.
- 4.9 You authorise us to accept and act on Payment Instructions delivered to us in accordance with clause 4.8 and we will assume you have consented to such Payment Instructions. Any Payment Instructions delivered in this manner must be signed by you and contain your name, address, Account number and sufficient details so that we can identify where the payment is going as referred to in section 3 of the Terms. If the Third Party Asset Manager forwards these Payment Instructions by email, they must be sent from an address authorised by the Third Party Asset Manager for this purpose and sent to an email address that we will confirm with the Third Party Asset Manager.
- 4.10 We will only act on Payment Instructions once we have actually received them. In accordance with our normal procedures, we may also try to contact you to reconfirm the Payment Instructions. If we do so, we may not act on the Payment Instructions until we have received reconfirmation.
- 4.11 It is relatively easy to adopt the identity of another person when providing Instructions via telephone. Accordingly, you agree to bear all risks and consequences which may arise from your authorisation to your Third Party Asset Manager to give us Instructions in relation to Transactions in Investments. We will only be responsible to you for loss suffered by you arising directly as a consequence of our breach of contract, negligence, fraud or wilful default.
- 4.12 You must tell us promptly if you revoke the authority of your Third Party Asset Manager to give Instructions on your Account. Any Instructions we have received from your Third Party Asset Manager before we are informed of your intention to revoke their authority will remain valid.
- 4.13 We may in our reasonable discretion and without giving reasons suspend access to and use of the Third Party Asset Manager service at any time without prior notice. Unless we are prohibited from doing so by Applicable Law, we will notify you of this as soon as possible. We accept no liability incurred as a result of our taking such action.
- 4.14 In the event of your death, except where we are expressly instructed not to by your Personal Representatives, we shall continue to disclose information about your Account to your Third Party Manager to facilitate the effective management of your affairs for a period of six months from the date of notification of your death.

5. Discretionary model portfolios

- 5.1 Where you have been advised by your Third Party Asset Manager to invest in a Credit Suisse (UK) Limited model portfolio these clauses 5.1 to 5.10 apply.
- 5.2 Under the model portfolio service, we offer a range of discretionary model portfolios which have investment objectives and risk profiles set by us in advance and which are managed by us on a discretionary basis in accordance with pre-set profiles which your Third Party Asset Manager will discuss with you (the "Model Portfolios").
- 5.3 Where you choose to invest in a Model Portfolio following advice from your Third Party Asset Manager, you are required to accept the initial composition, investment strategy, risk profile, volatility and characteristics of the Model Portfolio selected. If you make additional investment into the same Model Portfolio at a later date it will be invested and managed in accordance with the strategy of the relevant Model Portfolio(s) at the time invested.
- 5.4 The Instruction to invest in the Model Portfolio will be given to us by Third Party Manager acting on your behalf under the power of attorney granted to them.
- 5.5 We are responsible for managing the Model Portfolio on a discretionary basis in accordance with the stated investment objectives and risk profile. This means that you authorise us to make decisions about the composition of the Model Portfolio without discussing them with you in advance
- 5.6 We are not responsible for carrying out an assessment of whether any investment in a Model Portfolio is suitable for you. This is the responsibility of your Third Party Asset Manager (see clause 5.6 below), and the relevant sections in section 2 of Terms relating to suitability will not apply. We will have no responsibility or liability to you for the advice given by your Third Party Asset Manager for you to invest in a Model Portfolio.
- 5.7 Your Third Party Asset Manager is responsible for:
- (a) collecting any information about you and your circumstances as may be required by Applicable Law;
 - (b) determining your investment objectives and risk profile for this Investment;
 - (c) assessing the suitability of the Model Portfolio for you;
 - (d) advising you as to which Model Portfolio to invest in;
 - (e) assessing the suitability of your chosen Model Portfolio on an ongoing basis and advising you accordingly; and
 - (f) confirming with you on an ongoing basis your investment objectives and risk profile for your investment in the chosen Model Portfolio.

- 5.8 You will not be able to give us Instructions to buy, sell or exercise rights in relation to Investments held within a Model Portfolio.
- 5.9 Where you change or stop having a Third Party Asset Manager you must notify us promptly, and where this happens we may in our discretion either (a) stop providing the Model Portfolio to you and require you to convert all assets forming the Portfolio into Cash or (b) treat you as an execution only client under the Terms. Where we intend to do this we will give you no less than 30 Calendar Days advance written notice.
- 5.10 You must notify your Third Party Asset Manager immediately in writing if there is any change in your investment objectives, attitude to risk, financial or personal circumstances or knowledge and experience of making investments. Failure to do so may result in unsuitable investments being made on your behalf for which we will not be responsible in these circumstances.

6. Product disclosure documents

- 6.1 Where we are required by Applicable Law to provide you with any product disclosure document, such as a Key Information Document, you authorise us to provide this documentation to your Third Party Asset Manager on your behalf.
- 6.2 Unless you notify us to the contrary in writing, you instruct us to send to your Third Party Asset Manager any information that we are required by any rule in the FCA Rules to send to you.
- 6.3 We will not accept any Instruction to buy units in a UCITS scheme or a package retail and insurance-based investment product for the purposes of Regulation (EU) No 1286/2014 unless the Instruction is given as a result of the discretionary investment management service provided to you by your Third Party Manager and this is confirmed by the Third Party Manager to us; or where you have been advised by your Third Party Asset Manager to make the purchase, unless your Third Party Asset Manager confirms to us that it has either provided the Key Information Document to you in good time before you made your investment decision or that all of the following conditions have been met:
- 6.4 you have chosen on your own initiative to contact your Third Party Asset Manager and conclude the Transaction using a means of distance communication;
- 6.5 the provision of the Key Information Document to you is not possible in good time before execution of the Transaction;
- 6.6 your Third Party Asset Manager has informed you that the provision of the Key Information Document is not possible and has clearly stated that you

may delay the Transaction in order to receive and read the Key Information Document before concluding the Transaction; and

6.7 you have consented to receiving the

Key Information Document without undue delay after the conclusion of the Transaction rather than delaying the Transaction in order to receive the Key Information Document in advance.

7. Refusing to act on your instructions

7.1 In certain circumstances we can refuse to act on the Instructions of your Third Party Asset Manager. The circumstances in which we can do this are set out in the Terms in the section dealing with giving us Instructions.

7.2 We shall notify your Third Party Asset Manager in accordance with our agreement with them if we refuse any Instruction unless we are not permitted to do so by Applicable Law.

7.3 For the purposes of this clause 6:

7.4 "Key Information Document" means (i)

the product disclosure document required under Regulation (EU) No 1286/2014 (as amended or supplemented from time to time) on key information documents for packaged retail and insurance based products or (ii) the product disclosure document required under the FCA Rules or such other regulatory rules applicable from time to time on key information documents for UCITS schemes.

7.5 "UCITS scheme" has the meaning given in the FCA Rules.

8. Your obligations

- 8.1 You agree, acknowledge and confirm that:
- (a) all Transactions executed by us in accordance with these Credit Suisse TPM Terms for the Third Party Manager service, shall be considered as being entered into and authorised by you; and
 - (b) we are not obliged to provide you with further information on the risks associated with the products traded pursuant to these Credit Suisse TPM Terms, and will not be held liable for any direct, indirect or consequential losses associated with such risks.
- 8.2 You acknowledge that where you are not the beneficial owner(s) of the Account, we may where it is in our legitimate interest to do so, for example to discharge our fiduciary duty, directly contact such beneficial owner(s).

9. Data Protection

- 9.1 You hereby consent to us providing your personal data, as defined by Applicable Law, relating to your Account to your Third Party Asset Manager. Personal data may include, for example, data relating to you, your data on money market, forex and securities transactions, your safekeeping accounts, securities, account master data and price data for use in your own portfolio management or booking systems.
- 9.2 Your Third Party Asset Manager may make use of certain third parties, for example software providers (a "Vendor") to assist them in providing their service to you. Either we may enter into an agreement with such Vendor directly, or the Third Party Asset Manager may enter into an agreement with the Vendor. In either case, this means that your data may be stored on servers that are not under our control or the control of the Third Party Asset Manager and that your data may be transferred out of the jurisdiction in which your Account is booked. You authorise us to send any data relating to your Account to any Vendor identified by your Third Party Asset Manager.

- 9.3 You also authorise us to give your Third Party Asset Manager or a Vendor that (s)he uses access to your data that we hold through a private swift network and to transmit your data through such a network to anywhere globally.
- 9.4 We or your Third Party Asset Manager will be responsible for ensuring that any Vendor used to provide you with services complies with all data protection and confidentiality legislation

applicable in any relevant jurisdiction. Please be aware that such jurisdiction may not by law offer the same level of data protection or privacy as the laws and regulations in the United Kingdom. We will not be liable for any loss, damage or expense incurred by you, directly or indirectly, as a result of us sending data in accordance with this clause 9 unless this is due to our breach of contract, negligence, wilful default or fraud.

10. Investor Visa

- 10.1 Where we have agreed with your Third Party Asset Manager to facilitate their investor visa programme and you are a Tier 1 (Investor) Category client of theirs this clause 10 shall apply to you.
- 10.2 You agree, acknowledge and confirm that:
- 10.3 (a) you shall limit your Transactions in Investments with us to Qualifying Investments (as defined at rule 65-65SD of Appendix A (Attributes) in the UK Immigration Rules, as updated and amended from time to time);
- 10.4 (b) you are responsible for ensuring that all of your Investments relating to your Tier 1 (Investor) visa meet all relevant UK Visas and Immigration conditions for the required time period as set out in paragraphs 245E to 245EF under Part 6A and paragraphs 54 to 65 SD of Appendix A of the UK Immigration Rules, as updated and amended from time to time; and
- 10.5 (c) you and your Third Party Asset Manager shall comply with any requirement to provide documentary evidence of investment to UK Visas and Immigration in relation to your Tier 1 (Investor) category application.
- 10.6 The circumstances in which we will provide information on your Investments are set out in the Terms in the section dealing with Statements.
- 10.7 If there is a termination of your relationship with your Third Party Asset Manager, we reserve the right to terminate these Credit Suisse TPM Terms in accordance with clause 10 above.

11. Amendment and termination

- 11.1 You are entitled to terminate these Credit Suisse TPM Terms at any time by giving written notice in accordance with the contact process described in section 1 of the Terms. Such notice may take effect immediately on receipt or at such later time as you set out in the notice, although such notice to us shall only be effective on actual receipt by us. We may complete any Transaction started prior to our receipt of this notice from you. Please note that revocation of the power of attorney granted in favour of your Third Party Manager does not automatically terminate these Credit Suisse TPM Terms.
- 11.2 We may terminate these Credit Suisse TPM Terms by giving you 30 Calendar Days' prior written notice, in line with the contact process described in section 1 of the Terms. Termination shall be without prejudice to the continuation of the Terms in respect of other services we provide to you. However, termination of these Credit Suisse TPM Terms will be automatic where the Terms terminate.
- 11.3 If you or we terminate these Credit Suisse TPM Terms, you will no longer have access to the Third Party Manager service and we will accept your Instructions in relation to your Account(s) in accordance with the Terms.



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