

# HOW DOES QUILTER CHEVIOT KEEP YOUR ASSETS SECURE?



QUILTER CHEVIOT

## QUILTER CHEVIOT IS A REGULATED FIRM

Quilter Cheviot is authorised and regulated by the Financial Conduct Authority (FCA), the Jersey Financial Services Commission (JFSC), Guernsey Financial Services Commission and the Central Bank of Ireland.

FCA rules strictly govern the way we hold your money and investments, and the segregation of all client assets from those of Quilter Cheviot. The FCA also regulates our record-keeping, selection and monitoring of sub-custodians, reconciliation requirements, the provision of regular statements and annual reporting by external auditors.

## HOW DOES QUILTER CHEVIOT HOLD YOUR MONEY?

As Quilter Cheviot is not a bank, we do not use your money to run our own business. We hold it for you in trust, placing it on deposit for you, and it remains your money at all times.

Your money is ring-fenced from the assets of Quilter Cheviot and is kept strictly segregated as client money in accordance with the rules of the FCA. In the highly unlikely event of Quilter Cheviot's insolvency, client money could not be used to settle any of Quilter Cheviot's liabilities.

Your money is held in pooled client money bank accounts with banks which, for money held in the UK, are authorised and regulated by the FCA and covered by the Financial Services Compensation Scheme. The banks Quilter Cheviot use are subject to internal approval by the Client Money & Counterparty Forum which meets quarterly. The Forum has overall responsibility for overseeing the banks used to hold your money and the overriding premise of any decision is the security of your money.

For money held in the UK, we diversify your money by placing it with five or more internally approved and FCA regulated banks at any one time.

## HOW DOES QUILTER CHEVIOT HOLD YOUR INVESTMENTS WITHIN THE NOMINEE SERVICE?

We use our nominee companies to register and administer your assets. Our nominee companies are wholly owned subsidiaries of Quilter Cheviot and we operate pooled designated accounts whereby your assets, in the same investment, may be pooled together with those of our other clients.

In respect of investments in our custody but not held in our nominee company (generally overseas and unit trust investments), we use the services of unaffiliated approved custodians. As with our approved banks, we are committed to exercising due skill, care and diligence in the appointment and ongoing oversight of third party custodians.

Your assets are segregated from the assets of Quilter Cheviot and are subject to regular reconciliation. You retain full beneficial ownership of your assets at all times and in the highly unlikely event of Quilter Cheviot's insolvency, your assets are ring-fenced and safeguarded and could not be used to settle any of Quilter Cheviot's liabilities.

## ADDITIONAL PROTECTION IN PLACE

We have substantial insurance cover over the aspects of our business which may lead to direct financial loss, including fraud, negligence or theft.

## USEFUL LINKS

### [Pillar 3 Disclosure](#)

The purpose of this document is to set out how Quilter Cheviot manages risk and applies the Basel framework and to meet the capital requirements of Pillar 3.

### [AAF 01/06 Report](#)

This assurance report provides comfort over the design, implementation and operating effectiveness of the internal controls of Quilter Cheviot.

Financial Services Compensation Scheme: <https://www.fscs.org.uk/>

If you require any further information regarding the security of assets, please could you contact your Investment Manager who will be delighted to help you.

## CONTACT US:

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