

Closure of ITI Capital retail business - FAQs

Please note the content is provided for informational purposes only. You should not construe any such information as legal, tax, investment, financial, or other advice. Clients should obtain independent financial advice before making any decisions.

1. What does this mean and what should I do now?

ITI capital is exiting the retail client business which means ITI Capital will no longer manage retail client accounts. If you have positions, you should look to transfer them out to another broker or close them and transfer the cash out back to your bank account.

2. Where are my money and assets held?

Your assets are held in various segregated client money and asset accounts. The accounts are held at various prime brokers which include Euroclear/Interactive Brokers/Global Prime Partners and Citi Bank accounts. These are reconciled daily to provide protection of the cash and assets under the FCA requirements for CASS 6 & CASS 7 for all retail clients.

3. Is my money safe?

Yes, all monies are held in client money accounts which are separate to ITI Capital accounts.

4. If I have never onboarded as a client of ITI but wish to transfer to a new broker, what do I have to do?

In order to Transfer Out to another provider, we will need to carry out due diligence. You will need to supply the following ID and verification information to us:

x1 Government issued photo ID:

- Valid Passport
- Valid photocard Driving License (UK/EU only)

x1 Proof of Address:

- Current account/Savings account statement dated within the last 3 months
- Utility Bill dated within the last 3 months
- Council tax bill for the current tax period (UK Only)

Once we have the documents and have verified you as a client, we can then process the transfer of your money and assets according to your wishes.

The letter you have received will identify whether you have formally onboarded with ITI or not.

5. I have onboarded as a client. How do I withdraw my cash?

Please complete the Cash Withdrawal and provide the following information:

[Link to the Withdrawal Form in this section](#)

- a. A completed Cash Withdrawal form (per account) stating:
 - i. Bank Account Name
 - ii. Bank Account Number
 - iii. Bank Sort Code

- iv. Account Number to debit
 - v. Amount and Currency to debit
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- b. A recent Bank statement matching the account details on the cash withdrawal form, clearly noting:
 - i. The date (must be within the last 3 months)
 - ii. Name on the Bank Account
 - iii. Bank Account Number
 - iv. Sort Code
 - c. A valid form of Government issued Photo ID (Passport/Driving License (UK/EU only))

Once completed, please email this information to accountmanagement@iticapital.com

Please note there is one withdrawal form per account.

6. Can I transfer money to someone else's account?

No. We do not allow third party payments.

7. Can I withdraw from my joint account to my sole bank account?

No. Withdrawals from a joint account held with ITI Capital must be withdrawn to a joint bank account.

8. How long will my cash withdrawal take?

BACS (free) – Once we have all documents we need, please allow up to 8 working days to receive the funds in your bank account.

9. Key dates.

Please note the key dates below. This will give you sufficient time to either close your positions or transfer out to another broker.

22nd July 2022; Clients will not be able to open any new positions but can close positions.

31st August 2022; All Retail client open positions must be closed.

30th September 2022; All Retail client accounts will be closed at ITI Capital Limited.

10. How do I sell my holdings?

Please note the content is provided for informational purposes only. You should not construe any such information as legal, tax, investment, financial, or other advice. Clients should obtain independent financial advice before making any decisions.

To sell your assets held on your QORT account, you will need to contact our Account Management team line (+44 (0) 20 7562 8001) who will connect you to our Dealing desk.

See the current rate card for charges and fees on your account.

[Link to the Rate Card in this section](#)

To sell from your Phoenix account, please log into <https://www.clientam.com/sso/Login?partnerID=TEnt121> 3. Once your cash has settled, please follow point 4. To action a Cash Withdrawal. For MT4 customers please refer to the MT4 FAQ page.

11. How do I transfer my cash and assets to another broker?

You will need to have an open account at an alternative broker. Then all you need to do is tell your new provider you would like to transfer and complete any of their forms. They will contact us and do the rest.

After a few days, we will check over your application and send a valuation to your new provider.

Once we get the go ahead from your new provider, we will arrange trade and settlement dates for your equities and other instruments.

Your stocks will start to move from your ITI Capital account to your new provider. After all your stocks have transferred, any residual cash will transfer a few days after.

12. How long will my transfer take?

Please allow up to 8 weeks for your cash and assets to reach your Broker's account.

13. Will I be able to trade after the 22nd July 2022?

You will be able to close positions only and not be able to open any new positions.

14. When can I keep my positions open until?

You must close all open positions by **31 August 2022**. If there are any open positions after this date ITI Capital reserves the right to close all open positions by the 31st of August or beyond in accordance with our terms and conditions section 22/suspension and termination sub section 22.2.

15. What platforms will be available to trade on?

You will be able to continue to close positions on our online Phoenix trading platform or if you have positions on our QORT system you can phone through to the dealing desk and close your positions.

16. What will happen to my open positions?

You will still be able to close your open positions or transfer them out to another broker. (See FAQ 10 and 11.)

17. What happens if I am a SIPP Client?

From 22 July, SIPPs **Trustees** will no longer be able to open any new positions on their account. All open positions in SIPPs will be closed by 31 August and the account itself will be closed by 30 September.

Trustees must arrange for SIPPs to be transferred to a new SIPP provider on behalf of their beneficial owners by 30 September 2022.

18. Who can instruct a SIPP transfer or cash withdrawal?

For SIPP accounts, all transfers or cash withdrawals, disinvestments and account closure requests should be initiated by the new SIPP provider only. **Trustees** should contact the new SIPP provider and ask them to email their requests to AccountManagement@iticapital.com

19. What happens to my SIPP?

The SIPP trustee will need to transfer the beneficial owner's SIPP assets to another SIPP provider with whom they have a relationship. For beneficial owners, please see contact list of SIPP Trustees.

	Name of SIPP Trustee	Phone number
1	@SIPP	0141 204 7950
2	Acumen & Trust Pension Trustees	353 1 293 6500
3	BCWM - Marine House Trustees Ltd	353 1 906 6250
4	Bespoke Pension Trust	0818 432 432
5	Boal & Co (Gibraltar) Limited	350 200 68022
6	Concept Group Limited	01481 723 550
7	Curtis Bank	0370 414 7000
8	Dention Pensions (Sippchoice Bespoke SIPP)	01483 521 521
9	Embark Pensions (former Avalon Investment Services Ltd)	0116 366 8600
10	Excel Pensions Ltd	01270 613 850
11	FNZ (UK) Ltd	0131 524 1900
12	Fidelity Investments Personal Pension Scheme	0800 368 6867
13	Forthplus Pensions	0345 646 0156
14	Gaudi (Easy Sipp)	01722 713316
15	Hartley Pensions	0117 316 9991
16	I.P.M. Personal Pension Trustees Ltd	01438 747 151
17	Intelligent Money (IMSIPP)	0115 9484 200
18	Independent Trustee Company	01661 1024
19	InvestAcc (Minerva) Pension Trustees Limited	01228 538 988
20	Invesco Limited	353 1 293 6500
21	iPension (Momentum)	0161 972 2840
22	ITC (Independent Trustee Company Limited) Group	353 1 661 1022
23	James Hay Pensions	01722 715 692
24	JLT Pension Trustees Limited	0292 055 7013
25	London & Colonial Services Limited (Options UK Personal Pensions LLP)	0330 124 1505
26	Mercer Limited (part of Marsh & McLennan Companies, Inc)	0292 055 7023
27	Namulas Pensions Trustees Limited	0800 032 2990

28	Nedgroup Trust Limited	01481 710 895
29	Solar Pension Scheme	0203 141 1602
30	Sovereign Caledonia Pension Trustee	01505 615457
31	YORSIPP	0141 762 1862

20. What does the new SIPP provider need to provide to instruct my client's disinvestment?

For trading purposes, we require:

- Full name
- Date of Birth
- Nationality
- National Insurance Number

Along with a Signed instruction by two authorised signatories.

21. Will I be charged for the transfer out?

No, there will be no charge for the transfer out.

22. Will there be any support?

Yes, our account management and trading teams will be available on email and telephone, please see the attached contact details below.

Account Management: +44 (0) 207 562 8001

Dealing Line: +44 (0) 203 889 8355

Email Address: AccountManagement@iticapital.com

23. How do I make a complaint?

Please [click here](#) to view our Complaints Procedure.

If you have an outstanding complaint with the firm or FOS, or wish to make one, this will not be affected by the closure of our retail business.

Additional FAQs for ex-SVSFX/ ITI Markets clients trading on the MT4 platform:

24. Can I deposit to keep my positions open if I am under margin call?

Yes, please contact us at support@itimarkets.com or on our direct line +44 (0) 207 562 8005 if you wish to do so.

25. When can I keep my positions open until?

You will be able to close positions only and not be able to open any new positions after **22nd of July 2022**. You must close all open positions by **31st August 2022**. Any positions which are still open on this day will be closed out.

26. How do I withdraw and close my account?

Please send your withdrawal request to support@itimarkets.com, along with a copy of a valid proof of identity and valid proof of address document. We will guide you further on how to withdraw.

27. What happens if I do not submit my withdrawal request before 31st August, 2022?

Any open positions will be closed by 31st August if we do not receive instructions. Your account will then be closed by 30th September. In the event that we have to close an account due to not having received instructions, we will endeavour to pay outstanding monies to account details we have on file or by posting a cheque to the most recent address we hold for you. However, if we do not have correct details, we will not be able to return your money and assets to you.

28. How do I transfer my account to another broker?

Please send your valid proof of identity and proof of address, along with your broker transfer form to support@itimarkets.com to start the transfer process.

29. What KYC documents are accepted for my jurisdiction?

Please note that the same document cannot be used for both proof of identity and proof of address. You must submit two documents in total.

UK/European Clients

X1 Proof of Identity:

- Valid Government Issued ID card
- Valid Driving License
- Passport

X1 Proof of Address:

- Valid Driving License
- Valid Government Issued ID
- Utility Bill (dated within the last three months)
- Bank Statement (dated within the last three months)
- Council Tax Bill for the current tax period (UK only)

Mainland Chinese Clients

X1 Proof of Identity:

- Valid Government Issued ID card
- Valid Driving License
- Passport

X1 Proof of Address:

- Valid Driving License

- Valid Government Issued ID
- Utility Bill (dated within the last three months)

Taiwanese Clients

X1 Proof of Identity:

- Valid Government Issued ID card
- Passport

X1 Proof of Address:

- Valid Government Issued ID
- Utility Bill (dated within the last three months)
- Bank Statement (dated within the last three months)

Indian Clients:

X1 Proof of Identity:

- Passport

X1 Proof of Address:

- Utility Bill (dated within the last three months)
- Bank Statement (dated within the last three months)

30. How can I check my account balance?

Please refer to the previous monthly statement sent to you via email on 1st July 2022. If you have any issues with this, please reach out to us on support@itimarkets.com.