

# Fineco Fact Sheet

## Company details

**FinecoBank S.p.A.**  
 Registered Office: Piazza Durante 11, Milan 20131 – Headquarters: Via Rivoluzione d'Ottobre 16, Reggio Emilia 42123.  
 Toll-free number: **0800 640 6465** (New to Fineco) | **0800 640 6667** (Client Service)  
 Fax : +44 (0) 207 0657553  
 Website [finecobank.com](http://finecobank.com)  
 Mail: [support@finecobank.com](mailto:support@finecobank.com)  
 Registered Office Piazza Durante 11, Milan 20131 – Headquarters Via Rivoluzione d'Ottobre 16, Reggio Emilia 42123 – ABI Code 3015,5 – VAT No. 12962340159 – Tax ID No. and Milan Companies Register No. 01392970404 – Economic and Administrative Index (REA) No. 1598155 – Member of the National Compensation Fund and the National Interbank Deposit Guarantee Fund. Fineco Bank is a trademark licensed for use by FinecoBank S.p.A. Authorised by the Bank of Italy and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of our regulation by the Financial Conduct Authority and Prudential Regulation Authority are available from us on request.

## What is the account?

The FinecoBank account includes a Current Sub-Account in Sterling and Multicurrency Sub-Accounts in Euro, US dollars and Swiss francs. Moreover you can add Multicurrency Sub-Accounts in any other currency, covered by this document or notified to you by the Bank from time to time. Through your Account, you can deposit and withdraw money, pay for goods and services, or any regular payments. Finecobank also provides Debit Cards (in Sterling, Euro or both).

- Main account features:**
- Multi-currency banking accounts
  - Make payments within the UK and overseas
  - Fineco Visa Debit Card (GBP and/or EUR)
  - Access your account through Online Banking, Telephone Banking and mobile App
  - Custody and Dealing services

## FinecoBank fees and charges

Monthly fee (GBP, EUR, USD, CHF)	£ 0.00
Yearly fee Fineco Visa Debit	The first card is free, the second £9.95
Quarterly bank statement <ul style="list-style-type: none"> <li>• online</li> <li>• paper based (only on request)</li> </ul> Mailing of the bank statement on paper version of quarterly, semi-annually, annual, or paper version (only on request)	£ 0.00 £ 4.95 £ 4.95
Withdrawals at ATM in UK and EEA (The ATM provider may charge additional withdrawal fees)	£ 0.00

	Withdrawals at Extra-EEA ATM  (The ATM provider may charge additional withdrawal fees)	£ 2.50
	MaxiPurchase  (The ATM provider may charge additional withdrawal fees)	£ 0.00
	Currency conversion fee (for payments in a currency other than that of the Debit Card)	1 %
	Card shipping Fee  (The PIN is sent over text message at no cost)	£ 2.95
	Card replacement	£ 9.95
	UK Bank transfers	£ 0.00 (Beneficiary bank may apply additional fees)
	Euro Bank Transfers (from eur sub account): SEPA  The SEPA rules state only orders for “SHA” charges (bank transfers with split conditions between originator and beneficiary, for which the originator is responsible only for the charges of its own Bank)	£ 0.00
	Euro Instant Bank transfer incoming (*)	£ 0.00
	Euro Instant Bank transfer outgoing (*)	0,20% (min. 0,85€ - max 2,95€)
	International bank transfers	£ 19.95
	SEK bank transfers from SEK sub account to SEPA countries	£ 0.00
	Euro Sepa Direct Debit (SDD)	£ 0.00
	MoneyMap	£ 0.00
	Account interest rates	0.00%
	Nominal annual debt interest rate on the amounts used  (For the calculation of the interest refer to the calendar year)	0 %
	Exchange rate applied for the bank transfers in currencies other than sterling	Exchange rate quoted at the time of negotiation +0.20% (***)
	Charge for recall by the originator	£ 0.00 (*)
	Charges for credit of bank transfers	£ 0.00
	Other charges	£ 0.00
	Charges for sending communications on the amendments of economic and/or contractual conditions due to regulatory amendments	£ 0.00
	User Code	£ 0.00
	Activation Code	£ 0.00
	Security Code	£ 0.00

Passwords regeneration	£ 0.00
PIN regeneration	£ 0.00
Account closing fees	£ 0.00
Currency exchange rate applied on every single currency (**)	Exchange rate and its spread are shown in a table available in the reserved area of Fineco's website. The table is constantly kept updated.

(\*) Service only available for payments to beneficiary banks which have the same service active. The list of banks with instant payments active is available on [ebaclearing.eu](https://www.ebaclearing.eu/services/instant-payments/participants/) (<https://www.ebaclearing.eu/services/instant-payments/participants/>)

(\*\*) the exchange rate, plus the spread, is calculated real time. The exchange rate shown in the currency exchange procedure is calculated as described above and it is updated every 30 seconds.

## Other

Monthly fee for Multicurrency Sub-Accounts in: Turkish Lira TRY, Russian Ruble RUB, Canadian Dollar CAD, Mexican Peso MXN, Australian Dollar AUD, Japanese Yen JPY, Swedish Krona SEK, South African Rand ZAR, Chinese Renminbi CNY (*), Danish Krone DKK, Norwegian Krone NOK, Hong Kong Dollar HKD, Singapore Dollar SGD, Polish Zloty PLN, New Zealand Dollar NZD, Czech Koruna CZK and Hungarian Forint HUF	£0.00
Nominal annual interest rates accrued on bank deposits for Multicurrency Sub-Accounts in: Turkish Lira TRY, Russian Ruble RUB, Canadian Dollar CAD, Mexican Peso MXN, Australian Dollar AUD, Japanese Yen JPY, Swedish Krona SEK South African Rand ZAR, Chinese Renminbi CNY, Danish Krone DKK, Norwegian Krone NOK, Hong Kong Dollar HKD, Singapore Dollar SGD, Polish Zloty PLN, New Zealand Dollar NZD, Czech Koruna CZK and Hungarian Forint HUF	0,00%
Nominal annual interest rate accrued on overdraft (For the calculation of the interest refer to the calendar year)	0,00%

**EURO Sepa Direct Debit (SDD) \***

## Securities deposit

Charge for issuing shareholders tickets for securities centralised and not centralised at Monte Titoli	£4.95
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Fees related to the receipt, transmission and execution of orders for the trading of financial instruments

The Bank applies a brokerage fee for each executed order. It does not apply commissions to revoked, deleted or incomplete orders.

In the case of execution in several tranches, fees apply once on the total.

In the event that the fee is expressed as a percentage, the calculation is based on the value of the order (security price multiplied by the quantity).

In some stock markets, in addition to the brokerage commission, the payment of transaction taxes is applicable for variable rates based on the regulations in force from time to time in the individual countries. The relative details are available, for each market in the area reserved for customers on the bank's website.

Fees for online collecting of orders on shares, bonds, CW and European markets Certificates

UK shares and ETFs (LSE): fixed fee of £2.95

Bonds (MOT/EuroMOT, EuroTLX, HI-MTF, Euronext): fixed fee of £6.95<sup>1</sup>

Shares and ETFs of major European Stock Exchanges (EqGermany, Xetra, EqFrance, Netherlands, Portugal, Euronext, Italy): fixed fee of €3.95 <sup>2</sup>

USA shares and ETFs: fixed fee of \$3.95

Canada shares and ETFs: fixed fee of CAD 10

Note:

<sup>1</sup>The fees applied on the bond markets are expressed in GBP but charged on the Multicurrency Sub-Account of the settlement currency.

<sup>2</sup>For the securities of EquiductFrance, Netherlands and Portugal and Euronext, the fixed charge of €9 for each executed order is applied.

Online collection of orders on other European stock markets

	Fee	Min.	Max.	Fixed Charges
Shares/ETF Finland <sup>3</sup>	0.19%	€2.95	€19	€9
Shares/ETF Spain	0.19%	€14.95	-	-
Shares/ETF Switzerland	0.19%	CHF 24	-	-

<sup>3</sup> For the securities on the Hex market it is added €9 of fixed charges for each executed order.

Online collection of Derivatives Orders (IDEM, Eurex, CME, CBOE)

\*Reduced commission rates are applicable where commissions paid exceed €//\$500 in one month for IDEM/EUREX (€) and CBOE (\$) Markets. The reduced commission rate is maintained for the following month.

\*\* Reduced commission rates are applicable where commissions paid exceed €//\$10.000 in one month for IDEM/EUREX (€) and CBOE (\$) Markets. The reduced commission rate is maintained for the following month.

\*\*\*Free after having excuted al least 1 trade in one month

\*\*\*\* For US stock options:  
- a fixed commission of \$ 20 for exercise will be applied.

- Should the underlying of the option detach dividend, a 1\$ fee will be applied for each lot of the position (both long and short) in the portfolio at the end of the trading day prior to the dividend ex- date.

IDEM and Eurex:			
Futures on indices			
FTSE MIB - DAX	€0.95		
Mini FTSE MIB - DJ Eurostoxx50 e DJ Stoxx50	€0.95		
Micro FTSE MIB	€0.95		
TecDax	€0.95		
Mini DAX	€0.75		
Bond futures			
Bund, Schatz, Bobl, Buxl e BTP (long, medium e short term), OAT, Bonos	€2.00		
Futures on sectorial indices			
DJ EuroStoxx Automobiles - Banks - Oil and Gas - Insurance - Technology - Telecom	€2.00		
Options as not specified otherwise	€3.95	€2.95*	€1.95**
Eurex monthly fee	£15	Free	Free
CME:			
Futures on indices			
e-mini S&P 500 - e-mini Nasdaq 100 - e-mini Dow Jones	\$1.95		
Micro futures	\$0.70		
Nikkei Index (\$)	\$2.70		
Futures on currencies			
Mini Eurodollar - Euro FX - British Pound - Swiss Franc - Australian Dollar - Canadian Dollar - Japanese Yen	\$2.50		
Futures on Commodities			
Mini Crude Oil, Light Sweet Crude Oil, Heating Oil Future, RBOB Gasoline, Mini Natural Gas, Natural Gas, Mini Gold, Gold, Silver, Copper, Palladium, Platinum, Corn, Mini Corn, Wheat, Mini Wheat, Oat, Soybean, Soybean Meal, Soybean Oil, Rough Rice	\$2.00		
Futures on US Treasury			
5 Year T Note, 10 Year T note, US Treas B, Ultra US T B	\$2.00		
US Options	\$3.95	\$2.95*	\$1.95**
US stock options - exercise****	\$20	\$20	\$20
US stock options - underlying dividend detach****	\$1	\$1	\$1



UK equity markets	2 dd
Euronext equity market (France, Netherlands, Portugal)	2 dd
Germany equity market	2 dd
Foreing equity markets (Italy, Finland, Spain, Switzerland)	2 dd
US equity markets (Nyse, Amex, Nasdaq)	2 dd**
Equity markets not marketable on line (Austria, Denmark, Greece, Ireland, Norway, Sweden)	2 dd
UK bond markets	2 dd***
Foreign bond markets	2 dd***
OTC equity and bond market	2 dd
Euro/Dollars derivatives	1 dd
Forex	2 dd (1 dd for USD/CAD and USD/TRY)

\*\* The American markets: Columbus Day and Veterans Day are trading days, but they are not considered in the calculation of the settlement currency date.

\*\*\* All bonds traded on Italian or foreign markets in currencies other than Euro and in currencies other than those adopted in the following countries: Austria, Belgium, Bulgaria, Cyprus, Croatia, Denmark, Estonia, Finland, France, Germany, Greece, Ireland, Iceland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, United Kingdom, Czech Republic, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Hungary, have settlement value to 3 trading days.

#### Funds Platform fees

Value of Investments in Funds	Annual Charge*
0 to £250k	0.25%
£250k to £500k	0.15%
£500k to £1m	0.15%
£1m to £2m	0.05%
£2m +	Free

\*Funds platform fee will be calculated and paid monthly. The monthly fee is calculated based on the value of your portfolio in Funds on the last day of the each month and it will be debited in your account within the first three working days of the following month.

#### Funds dealing

There's no dealing charge for buying or selling funds

#### Powerdesk platform fees

Powerdesk monthly fee	Free
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## ISA Platform fees

### Stocks and Shares ISA

#### Funds

Value of Investments in Funds	Annual Charge*
0 to £250k	0.25%
£250k to £500k	0.15%
£500k to £1m	0.15%
£1m to £2m	0.05%
£2m +	Free

\*Funds platform fee will be calculated and paid monthly. The monthly fee is calculated based on the value of your portfolio in Funds on the last day of the each month and it will be debited in your account within the first three working days of the following month.

#### Funds dealing

There's no dealing charge for buying or selling funds.

To learn about all costs of the funds please read the KIDS and the offer prospectus available on [finecobank.co.uk](http://finecobank.co.uk) as well as on the website of the company offering the UCITS units/shares before proceeding.

#### Shares, ETFs, Bonds

0,25% annual charge\* with cap at £2,95/month

\*Shares, ETFs, Bonds platform fee will be calculated and paid monthly. The monthly fee is calculated based on the value of your portfolio in Listed products on the last day of the each month and it will be debited in your account within the first three working days of the following month.

#### Shares, ETFs, Bonds dealing

Same charges as per standard account  
(see section Fees for online collecting of orders on shares, bonds, ETFs, CW and European markets Certificates)

<b>Transfer out fee</b>	£ 0
<b>Cash ISA</b>	N/A

## Agreement cancellation

### Cancelling the agreement

For 14 days from the date on which the Agreement becomes binding on you in accordance with Clause 2.1 (a) of Fineco Terms of Business, you have the right to cancel the Agreement without incurring any penalties or giving any reasons, by giving the Bank notice by Internet Banking. If you exercise your right to cancel the Agreement:

- the Agreement will be terminated and Clause 18 will apply; and
- you will only be charged for those Services that the Bank has provided you with in accordance with the Agreement.

The cancellation right does not apply to Investment Services:

- relating to Financial Instruments whose price depends on fluctuations in the financial market outside the Bank's control, such as: foreign exchange; money market instruments; transferable securities; units in collective investment undertakings; financial-futures contracts, including equivalent cash-settled instruments; forward interest-rate agreements; interest-rate, currency and equity swaps; or options to acquire or dispose of any instruments referred to above including cash-settled instruments and options on currency and on interest rates.
- Whose performance has been fully completed by both you and the Bank at your express request before you exercise your right to cancel.

## Definitions



Definitions	General services
<b>Account</b>	Account means a cash account that you hold with the Bank. Each Account includes a Current Sub-Account and Multicurrency Sub-Accounts.
<b>Account Activity Statement</b>	Account Activity Statement means the statement provided by the Bank in accordance with Clause 10 which summarises the Financial Instruments and cash held in your Accounts.
<b>Accountholder</b>	Accountholder means the person or persons in whose name the Account is held.
<b>Assets</b>	Assets means any investments or assets held in your Custody Account and any rights or benefits relating to those investments or assets (including any income derived on those investments or assets). This includes, but is not limited to, cash, Accounts, contract rights, all documents, instruments, and certificates relating to investments and securities, and all related interest, redemptions and distributions and all income, proceeds and products of the above.
<b>Bank Statement</b>	Bank Statement means the statement provided to you by the Bank in accordance with Clause 31 of the FinecoBank Terms of Business setting out the payments made to and from your Account.
<b>Bank Transfer</b>	Bank Transfer means any of the following which is not an International Bank Transfer: <ul style="list-style-type: none"> <li>• Sterling (£): carried out via SWIFT or Faster Payments (outbound via SWIFT)</li> <li>• Euro (€): carried out via SEPA and SWIFT</li> <li>• Other currencies: are carried out via SWIFT</li> </ul>
<b>Euro Instant Bank transfer</b>	The Euro Instant Bank transfer is a SEPA transfer.  It is credited in a few seconds to payee 24/7 and it has a maximum amount of € 15.000 for single transfer.
<b>Base Account Currency</b>	Base Account Currency means the currency of your Current Sub-Account, and for a Current Sub-Account held by clients resident in the UK this will be Sterling. For a Multi-Currency Sub-Account this will be either Euro, US Dollars or Swiss Francs or all of these currencies and any other currency that may be notified to you by the Bank, from time to time.
<b>Collateral</b>	Collateral means cash in currency acceptable to the Bank and, if the Bank agrees, any investments, securities, bonds, or any other financial instrument the Bank determines is acceptable.
<b>Current Sub-Account</b>	Current Sub-Account means a sub-account with the Bank in Sterling which can be used by you to make deposits and make and receive payments from third parties.
<b>Custody Account</b>	Custody Account means an account either with the Bank or with a nominee named for your benefit (including anything held by the Bank's agents, depository or custodian or on a clearing system).
<b>Debit Card</b>	Debit Card means the debit card provided by the Bank allowing you to make payments from your Current Sub-Account and withdraw cash from you Current Sub-Account.
<b>Card PIN</b>	Card PIN means the personal identification number provided by the Bank for use with a Debit Card.
<b>EEA</b>	EEA means the European Economic Area.
<b>Fact Sheet</b>	Fact Sheet means a document provided by the Bank which sets out information in relation to certain Services offered by the Bank.
<b>Fee Schedule</b>	Fee Schedule means the schedule of fees that applies to your Account.
<b>General Terms</b>	General Terms means the terms and conditions in Section 1 of the Terms of Business.
<b>Joint Account</b>	Joint Account means an Account where there is more than one Accountholder.
<b>Inducement</b>	Inducement means a fee, commission or other non-monetary benefit.
<b>International Bank Transfer</b>	International Bank Transfer means a payment to or from an account in a non-EEA country or in a non-EEA currency.
<b>Internet Banking</b>	Internet Banking means using the secure section of the Bank's website or the Bank's app to manage your Account.
<b>Multicurrency Sub-Account</b>	Multicurrency Sub-Account means an account which is provided by the Bank as part of the Multicurrency Service asset out in Section 2B of terms of business.
<b>Multicurrency Service</b>	Multicurrency Service means the service provided with your Account which allows you to hold cash, make and receive payments, and trade Financial Instruments in Euro, US Dollars, or Swiss Francs or in any other currencies as notified to you by the Bank, from time to time.
<b>Password</b>	Password means the password set by you following activation of your Account, for use with Internet Banking and/or Telephone Banking.
<b>Payment Order</b>	Payment Order means any instruction given by you to make a payment from your Account.
<b>PIN</b>	PIN means the personal identification number set by you following activation of your Account, for use with Internet Banking and /or Telephone Banking.
<b>Security Details</b>	Security Details means your Card PIN or any other security code associated with your Debit Card and any Password, PIN or User Code associated with your Account.
<b>Sub-Accounts</b>	Sub-Accounts means each Current Sub-Account and Multicurrency Sub-Account.

<b>Telephone Banking</b>	Telephone Banking means the service provided by the Bank which enables you to manage your Account by telephone.
<b>Unique Identifier</b>	Unique Identifier means a combination of letters, numbers and/or symbols used to identify a bank account.
<b>US Person</b>	US Person means someone who falls under the definition of “U.S. Person” under FATCA, including, but not limited to, citizens or residents of the United States and any person who meets the substantial presence test.
<b>User Code</b>	User Code means the user code provided by the Bank for use with Internet Banking and/or Telephone Banking.
<b>Working Day</b>	Working Day means any day other than a Saturday or Sunday or bank holiday in the UK and Italy.
<b>Definitions</b>	<b>Investment services</b>
<b>CME</b>	Chicago Mercantile Exchange (CME) is the largest futures exchange in the United States and the second largest exchange in the world for the trading on futures; it was founded in 1898.
<b>Derivatives</b>	Means a future contract, an option or a CFD the value of which is directly referenced to the value of the Underlying Asset that is a share, an index, a currency, a bond or a commodity.
<b>Dow Jones Euro Stoxx 50</b>	A market capitalization-weighted stock index of 50 large, blue-chip European companies operating within eurozone nations.
<b>Eurex</b>	Eurex is the largest futures and options market in the world, dealing primarily with European-based derivatives.
<b>MOT</b>	MOT is the Italian regulated market dedicated (via its two segments, DomesticMOT and EuroMOT) to the trading of Italian and non-Italian government securities, domestic and international bank and corporate bonds, supranational securities and assetbacked securities
<b>Euronext</b>	Euronext is an European stock exchange, originally created in 2000 from the merger of the Amsterdam, Brussels and Paris stock exchanges.
<b>EuroTLX</b>	EuroTLX is the leading European MTF for the e-trading of fixed income securities in retail-size / odd-lots and of structured and investment products: more than 4,500 securities are listed on EuroTLX, mainly govies (including also supranational and emerging markets), and credit bonds (corporate, financial, etc.), plus a selection of equities and certificates.
<b>Roll-On Formula</b>	It is the formula provided for the trading services in order to reduce the due maximum fee; it is possible to automatically maintain the total amount of fees accrued at the end of each calendar month for the following month.
<b>FTSE 100 index</b>	FTSE 100 is a share index of the 100 companies listed on the London Stock Exchange with the highest market capitalization.
<b>Idem</b>	Italian Derivatives Market of Borsa Italiana, a company part of the London Stock Exchange Group.
<b>OTC</b>	Over-the-counter (OTC) is a financial instrument traded in some context other than on a formal exchange or not traded online.
<b>Pip</b>	Pip means the smallest variation in a foreign exchange rate, usually the 4th digit after a decimal point.
<b>Intraday Positions</b>	Intraday Positions are positions closed on the day they are opened.
<b>Multiday Positions</b>	Multi-day Positions are those positions that may be kept open beyond their opening day.
<b>Push</b>	Push means subscription to Real Time Market Data.
<b>Pull</b>	Pull means subscription to Real Time Market Data refreshed upon request.
<b>Spread</b>	Spread means the difference between ask and bid price.
<b>Margin</b>	"Margin" means cash collateral deposited by you with us as security against losses which you may suffer and includes initial margin, variation margin, Intraday margin and any money (excluding Premiums), which is deposited for the purpose of securing your transaction performance obligations as may be required by us, Intermediary central counterparty, clearing house or Market.
<b>Multilateral Trading Facility</b>	Multilateral Trading Facility means a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in financial instruments - in the system and in accordance with non-discretionary rules - in a way that results in a contract in accordance with the provisions of Title II of MiFID.
<b>Order Execution Date</b>	Order Execution Date means the date that a Payment Order is executed.
<b>Order Execution Policy</b>	Order Execution Policy means the Bank's Order Execution Policy which can be found in the Annex I to these Terms of Business.
<b>Regulated Market</b>	Regulated Market means a multilateral system operated and/or managed by a market operator, which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments - in the system and in accordance with its non-discretionary rules - in a way that results in a contract, in respect of the financial instruments admitted to trading under its rules and/or systems, and which is authorised and functions regularly and in accordance with the provisions of Title III of MiFID.
<b>Xetra</b>	Xetra is an all-electronic trading system based in Frankfurt, Germany.
<b>Financial</b>	“Financial Instruments” means those products you are permitted to trade using your Account including, for example, shares,

Istruments	bonds, options and futures.
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FinecoBank S.p.A. - Registered Office Piazza Durante 11, Milan 20131 - Headquarters Via Rivoluzione d'Ottobre 16, Reggio Emilia 42123 - Share capital € 200,941,488, fully subscribed and paid-in - ABI Code 3015,5 - VAT No. 12962340159 - Tax ID No. and Milan-Monza-Brianza-Lodi Companies Register No. 01392970404 - Economic and Administrative Index (REA) No. 1598155 - Member of the National Compensation Fund and the National Interbank Deposit Guarantee Fund. Fineco Bank is a trademark licensed for use by FinecoBank S.p.A. authorised by the Bank of Italy and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of our regulation by the Financial Conduct Authority and Prudential Regulation Authority are available from us on request. - PEC: [finecobankspa.pec@actaliscertymail.it](mailto:finecobankspa.pec@actaliscertymail.it)