

AUGUST 2023

### **What base currency can new clients choose from?**

Sterling, Euro or US Dollars

### **How should new business applications for Euro and US Dollar clients be submitted to 7IM?**

New clients should be set up using a 7IM application form available on the platform and ensure the reporting currency section is completed.

Once the base currency has been selected it cannot be changed and any future account will follow the same currency.

### **Which 7IM client reports are available for Euro and US Dollar clients?**

- Quarterly client reports
- Client review report
- Portfolio valuation and transaction reports (available in the 7IM Platform and client portal)

### **What 7IM technology supports Euro and US Dollar clients?**

- 7IMagine / My Money
- Client portal
- 7IM Platform

### **Can third party back-office software receive Euro and US Dollar client data from 7IM?**

Yes. If you have any questions on our back-office integrations please contact your 7IM Relationship Manager.

### **Which 7IM Platform reports have been updated for the reporting of Euro and US Dollar client data?**

- Portfolio Values
- New Platform Assets
- Aggregated Security Holdings
- Missing Book Costs

### **Which tax reports are available for Euro and US Dollar clients?**

- Annual dividend / income report (client tax vouchers) are available although will be reported in GBP (with FX rates provided where converted from non-GBP).

Unfortunately, capital gains tax reporting is not available.

### **Are Euro and US Dollar clients included in the 7IM MIFID 10% Drop Reporting service?**

Yes.

### **Are Euro and US Dollars included in 7IM MIFID Costs and Charges reporting?**

Yes. This includes:

- Quarterly client reports
- Client review reports

### **Are illustrations available based in Euro or US Dollars?**

No.

### **How do I submit any dealing / transactional instructions Euro and US Dollar clients?**

All transactional instructions must be submitted to 7IM using our off-platform processes. These include:

- Dealing
- Cash movements / journals
- Stock movements
- Regular investment or withdrawal

Please speak to your 7IM Relationship Manager for more details on how to instruct transactions offline.

### **What fee options are available for Euro and US Dollar clients?**

Euro and US Dollar clients must pay fees in their base currency (e.g. a Euro client must pay fees in Euros deducted from Euro cash).

All initial and ongoing fees will be charged in the client's base currency.

**Will the 7IM Platform automatically raise cash for unpaid fees for Euro and US Dollar clients?**

No, unfortunately auto-sell for fees is not available. Please ensure sufficient Euros / US Dollar cash is available to cover all fees.

**Will Euro and US Dollar fixed / initial fees be authorised in the 7IM Platform initial fees screen?**

No. Euro and US Dollar fixed / initial fees will be processed off-platform.

**What options are available for the payment of dividends and income for Euro and US Dollar clients?**

- Local currency of asset (where a corresponding cash ledger is in place)
- Sterling

Please note: it is not currently possible for all currency dividends to be paid into a single Euro or US Dollar ledger.

**What options are available for linking clients with different base currencies?**

Unfortunately, it is not possible to link individual clients with different base currencies in any of the following areas:

- Joint accounts
- Client reporting / report groups
- Client linking in 7IMagine and client portal
- Client view in the 7IM Platform
- Family fee groups

**Can an existing client's base currency be changed?**

No. If a client wants a 7IM account with a different base currency they will need to set up a new client account.

For an account in sterling, this can be created using our online application tool on the 7IM Platform. For Euro or US Dollar an application form would need to be completed.