

# Flagstone

Safer cash starts here



Welcome to Flagstone





## We protect the art of their possible.

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As the leading cash deposit platform in the UK, we provide the opportunity of greater protection for our clients' money. Following a single application, we offer our clients access to hundreds of accounts from up to 50 banks— including exclusive and market-leading interest rates – accessed and controlled by the client through their own secure online account.

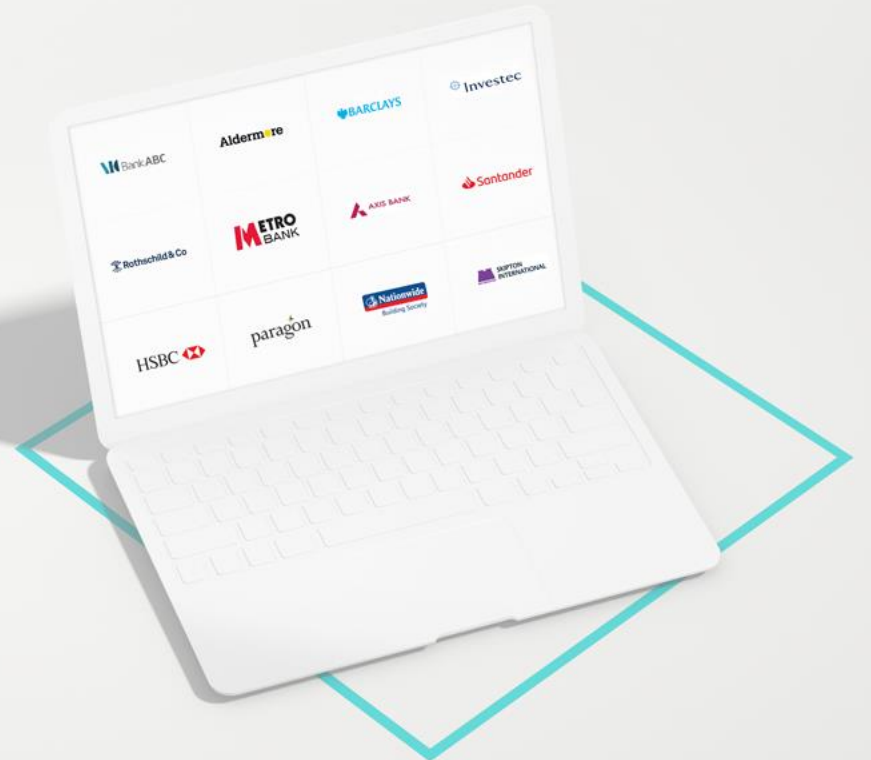
By saving, spreading and growing their money today, our clients can plan for tomorrow.



# Why choose us?

## Security of a trusted partner

We have transferred over **£10bn** of clients' deposits, and partner with 50 banks, including high street names, challenger banks, and specialist deposit providers.



# Why choose us?

## Safe, expert hands

Trusted by leading Wealth Managers, including St. James's Place, Tilney, Quilter Group and Coutts, plus many of the UK's leading banks and building societies.



# Why choose us?

## Meet the needs of a fast-changing world

Ensure your cash deposits are safe by taking full advantage of **FSCS** protection of **£85K** per person for each bank used (eligibility criteria apply).

## Greater stability

Industry-leading, secure and encrypted protection for maximum trust.



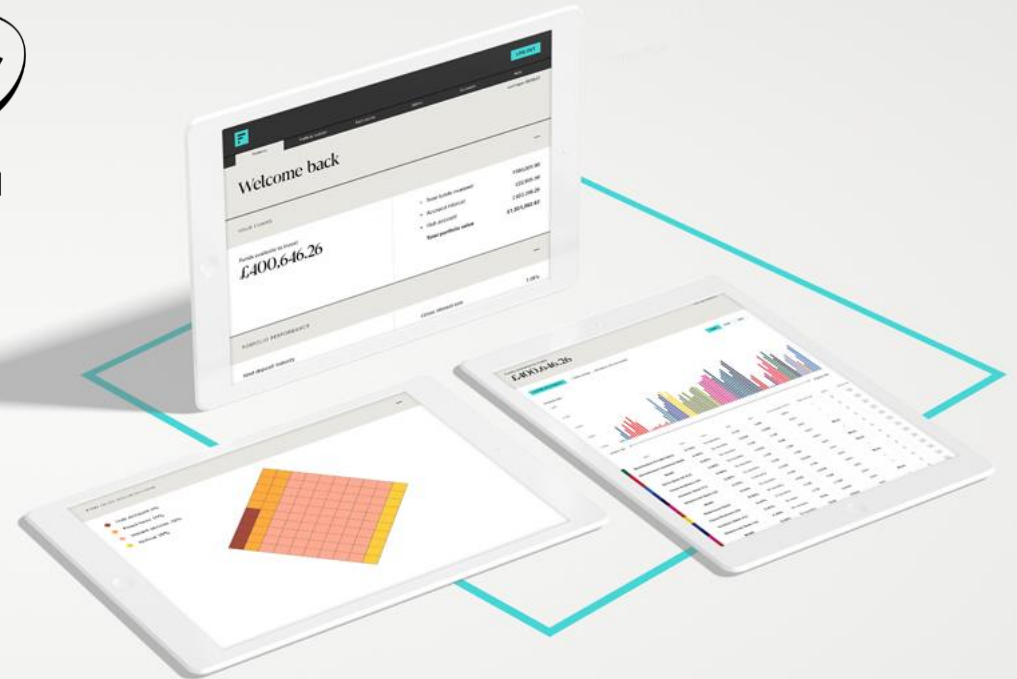
# Why choose us?

## An award-winning Fintech company

Authorised by the Financial Conduct Authority (reference number 605504) under the Payment Service Regulations 2017 for the provision of payment services.



Protected



The UK's leading cash deposit platform

Safer cash starts here

# Becoming a **Flagstone** client

## FSCS protection

We offer the widest choice of accounts – enabling you to spread your money across several banks and, if eligible, receive the FSCS protection of £85K each time (£170K for joint accounts).

## Security

Access to hundreds of accounts and exclusive rates, ensuring you earn the best possible interest while reducing your risk.

## Ease of use

Match your changing needs, plans and aspirations by shaping your portfolio via your own secure Flagstone account – available 24 hours a day, 7 days a week.

## Exceptional service

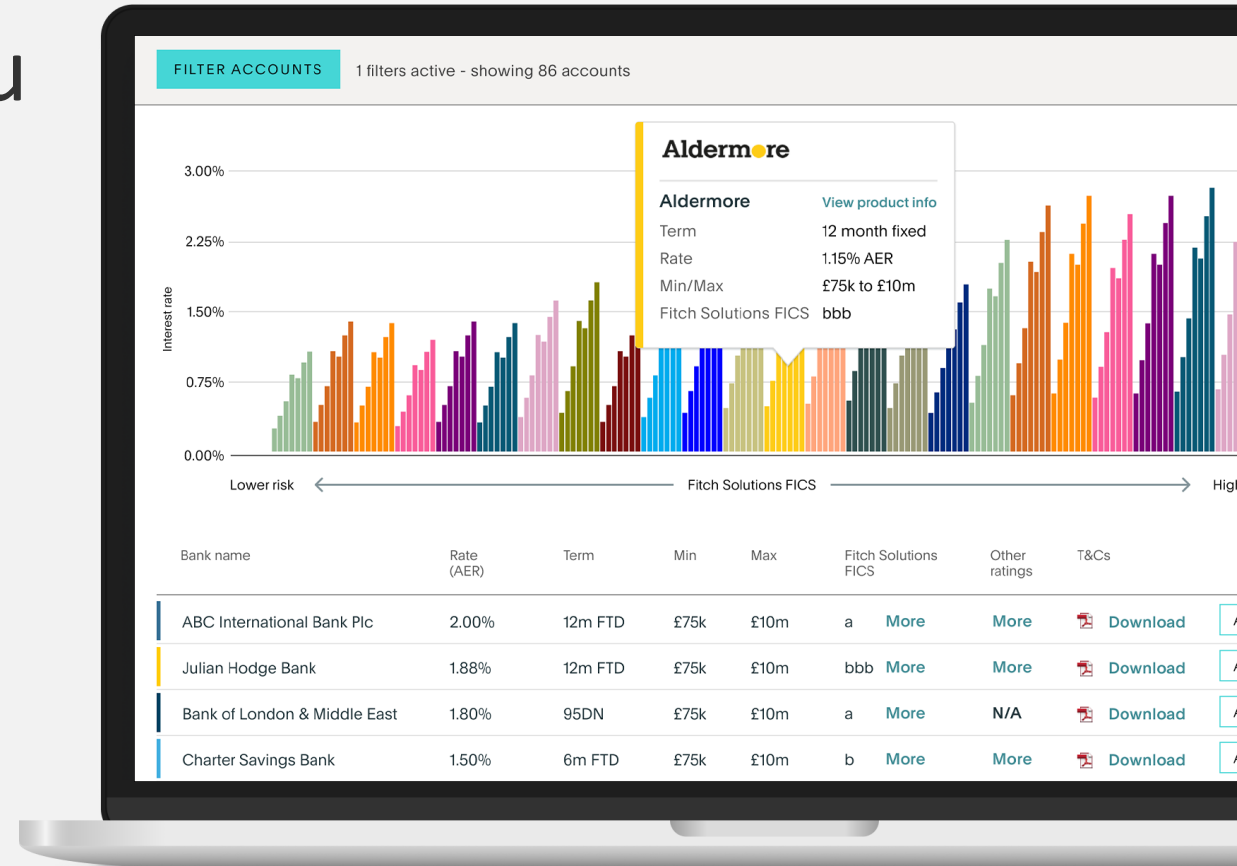
We pride ourselves on delivering the exceptional and personal client experience you rightly expect for complete peace of mind.





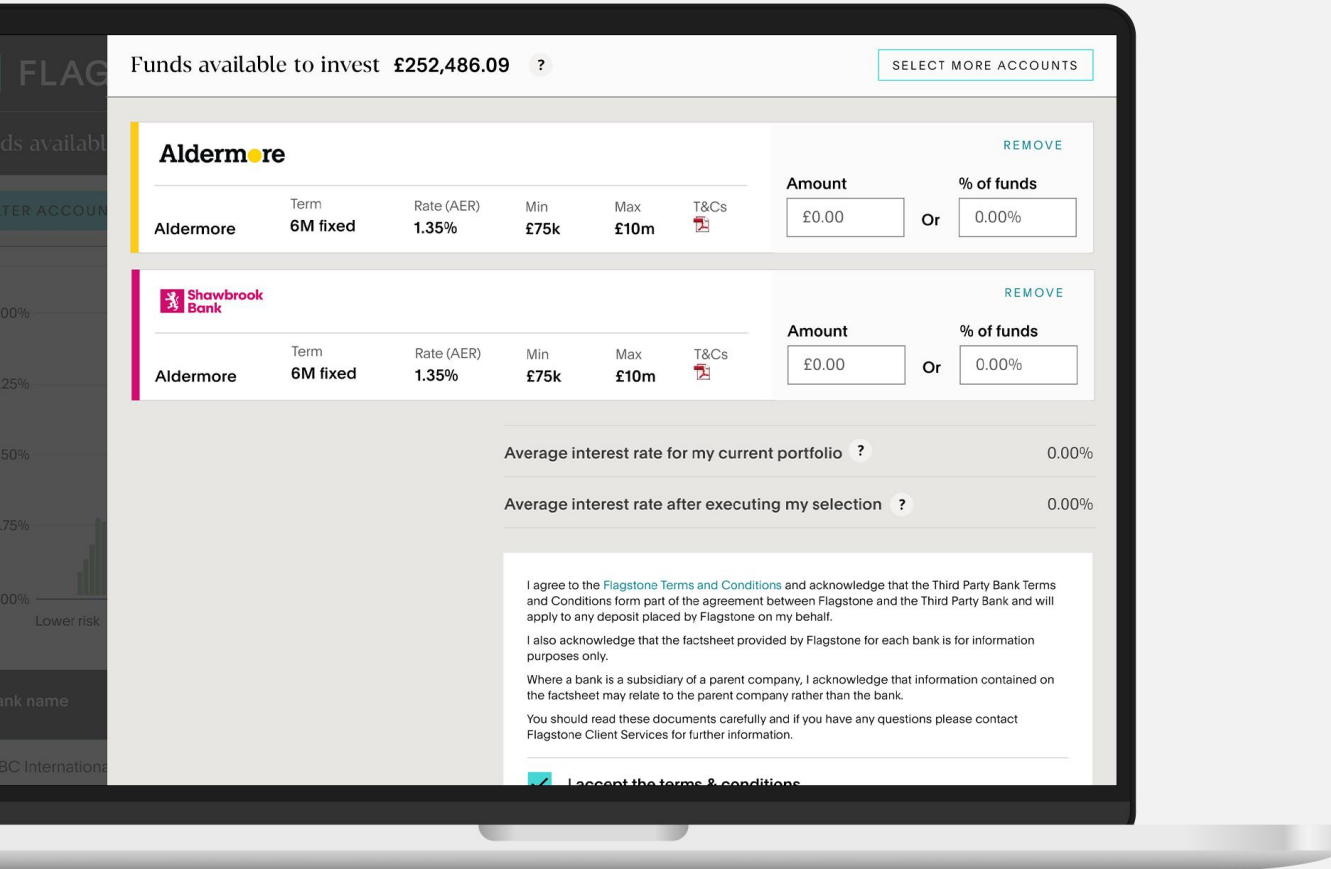
# What our platform offers you

- ◆ Access to hundreds of accounts from up to 50 banks for a market-leading choice.
- ◆ Interest rates on the platform are constantly updated, ensuring access to exclusive and market-leading rates.



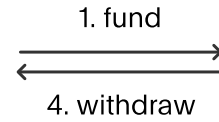
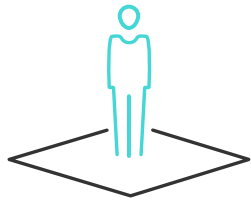
# What our platform offers you

- ◆ Manage multiple savings accounts, including instant access, notice and fixed terms across Sterling – simply and quickly.
- ◆ Complete control over your portfolio and access whenever you need it, providing immediate visibility and control of all your money.
- ◆ Consolidated information across all of your cash deposit accounts, including a single tax certificate at the end of the year.



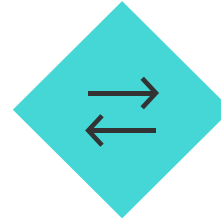
# How it works

## Nominated account



Fund your holding account from your nominated bank account that you specified in your application.

## Holding account



Choose where to place your cash deposits from the best deposit accounts from up to 50 banks.

## Deposit accounts



Control your deposit accounts, 24 hours a day, 7 days a week with no additional applications to complete.



# How it works

1



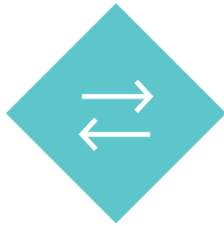
Become a Flagstone client - Minimum deposit of £50K required.

2



Complete a single application with us - no need to complete paperwork for each bank.

3



Transfer your deposit amount to your holding account.

4



Choose where to place your cash deposits from the best savings accounts from up to 50 selected banks - online.

5



Control your deposits - quickly and easily - via the Flagstone platform. Move, place or spread your deposits whenever you wish – 24 hours a day, 7 days a week<sup>1</sup>.

6



Enjoy complete protection for your money up to limits where eligible.



<sup>1</sup> Payments and transfers are not instantaneous and can take up to two working days dependent on banking cut-offs.

# Fee and charges

## Ongoing charges

Flagstone charges a management fee for using the platform. The management fee is specified in your Engagement Letter and will not exceed 0.25%. It is calculated in respect of all cash held by you in any deposit accounts. You will not be charged a management fee in relation to sums held in the holding account which does not pay interest. On maturity of a deposit, the bank will return an amount comprising: (i) our management fee; (ii) the principal which was deposited into the relevant deposit account on your behalf; and (iii) the interest payable to you. The management fee is paid to Flagstone at the same time as the principal and interest are credited to your holding account. Accounts on the platform are displayed net of our management fee and simply show the interest rate that you receive on your deposit accounts. St. James's Place is paid a share of the manage





## FAQs

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You may have a few questions about using the platform and how we work. On the following pages are answers to some of the most common questions we receive from clients.



## Who are Flagstone?

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Flagstone Investment Management Limited (“Flagstone” or the “Company”) is a UK registered and Financial Conduct Authority FCA-authorized (reference number 605504) under the Payment Service Regulation 2017 for the provision of payment services.

The Company’s registered address is 1st Floor, Clareville House, 26-27 Oxendon Street, London SW1Y 4EL. The Company is registered as a data controller with the Information Commissioner’s Office under the Data Protection Act 2018 (Registration Number: ZA033774). For more information on the Company and its services, please go to

[www.flagstoneim.com](http://www.flagstoneim.com)



## Flagstone deposits

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### **How safe is the money I deposit through Flagstone?**

Flagstone is authorised by the Financial Conduct Authority (FCA) and is subject to the Payment Services Regulations. Flagstone safeguards client assets at all times, hold appropriate levels of regulatory capital and safeguard client assets at all times, hold appropriate levels of regulatory capital and generally organise and manage its business to the high standards set by the FCA.

All UK banks on the Flagstone platform are authorised and regulated by the FCA as well as the Prudential Regulatory Authority (PRA).





## (FSCS) protection with deposits

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### **Do I maintain Financial Services Compensation Scheme (FSCS) protection with deposits made through Flagstone?**

All UK banks on the Flagstone platform are members of the Financial Services Compensation Scheme (FSCS). Eligible deposits are protected up to a total of £85,000 per depositor (or £170,000 for joint accounts) per banking group. Any deposits you hold above this limit with a bank are unlikely to be covered.



## Are all banks on the Flagstone platform covered by FSCS?

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All UK banks and building societies on the Flagstone platform are members of the Financial Services Compensation Scheme. Offshore Banks are not eligible for FSCS coverage, or any other deposit protection, due to the jurisdiction and the trust structure in which the cash in your Flagstone account is held. You can choose to exclude banks which are not covered by the FSCS by simply clicking on 'Only UK FSCS protected banks' in the 'Placing deposits' screen 'Filter' options.

## Who makes the FSCS claim if a bank on the Flagstone platform goes into administration?

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If you have placed a deposit through Flagstone with a UK onshore bank that defaults, your deposit is protected by the FSCS subject to your depositor eligibility. Flagstone would make this claim on behalf of you as the underlying client. Claims relating to eligible deposits placed via the Flagstone platform will be paid by the FSCS as soon as possible and always within three months. For more information please refer to [www.FSCS.org.uk](http://www.FSCS.org.uk)

## In the event that Flagstone was to go into liquidation, how are my monies protected?

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Flagstone is obliged under law to implement safeguarding measures to protect clients' funds. For this reason, all funds held by Flagstone on behalf of clients are separated from Flagstone's own funds and only held in designated trust accounts. Were Flagstone to be placed into administration or wound up, clients would retain full beneficial ownership of their funds at all times and as such these funds would be paid back to clients by the administrator. Clients have no credit exposure to Flagstone at any time.

\* For more information, please refer to [www.fscs.org.uk](http://www.fscs.org.uk)



## Technology and security

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How is the money I transfer to Flagstone protect from fraudulent activity?

From a technology perspective, Flagstone protects clients' data with "bank level" encryption and security measures. We store the minimum amount of data required to deliver our service and maintain strict policies about how this data is used, stored and accessed. During any transaction, our 256-bit encryption turns your information into a coded sequence with billions of possible variations, making it impossible for unwanted intruders to decipher.

Flagstone uses DigiCert – one of the world's largest and most trusted SSL certificate providers. This ensures that you know you are visiting a genuine Flagstone website. We ensure that whenever you enter, transmit or display sensitive information on our website it is encrypted in transport and at rest.

To confirm whether encryption is being used on any web page you are viewing, check that the URL starts "https" at the top of your browser window, and that there's a 'closed padlock' icon, probably in the bottom left corner.

Our computer systems are protected by state-of-the-art firewall technology that blocks unauthorised entry. The security of our web application has passed an independent and professional review, and external experts regularly test our systems and software.

From an operational perspective, Flagstone has adopted internal systems and controls designed to protect client funds from the risk of fraud. These include relevant IT controls, appropriate segregation of duties, restricted access rights and signature protocols.

Furthermore, Flagstone does not allow any third-party payments and all funds returned to clients are paid back to the originating funding account only.



## Why can there only be one active user on a Flagstone account?

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For security and control purposes, each client account is established to allow one named individual to give instructions on that account. Flagstone can provide 'view-only' access to a second individual when joint accounts are held, or if you want additional third parties to be able to have 'view-only' account access. You can elect that confirmation emails containing information on new accounts set-up, transfer instructions and deposit confirmations to be sent to additional parties.

## What are the fees for using Flagstone and how are they charged?

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A one-off fee is charged to set-up a new client on the Flagstone platform. For individual and joint applicants depositing between £50,000 and £249,999 on the platform, this Administration Fee is £150. For individual and joint applicants depositing £250,000 or more on the platform, and for companies, charities and trusts (which require a minimum deposit of £250,000 to open a platform account) the Administration Fee is £500. For US Dollar accounts this fee is \$500 and for Euro Accounts it is €500. There is also an annual management fee of between 0.15% p.a. and 0.25% p.a. depending on the value of deposits you hold on our platform.

## Who can open a Flagstone account and what is the minimum deposit value required?

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The Flagstone platform is available to individual and joint applicants who are resident in the UK and 18 years of age or older. Accounts are also available to UK-registered companies, charities and trusts (including SIPP's and SSAS's). The minimum amount required to open a Flagstone account is currently £50,000 for individual and joint applicants, and £250,000 for companies, charities and trusts.



## General

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Why do banks work with Flagstone?

From a technology perspective, Flagstone protects clients' data with "bank level" Flagstone provides its partner banks with a distribution channel that enables them to source valuable deposit funding in a controlled and cost-effective way.



## How can Flagstone access better interest rates for clients?

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The relationships that Flagstone has developed with its partner banks and the volume of deposits it intermediates often give Flagstone access to deposit rates that are otherwise unavailable to direct client applications.

## Who can open a Flagstone account?

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The Flagstone platform is available to individual and joint applicants (18 or older) and also to companies, charities and trusts (including SIPPs and SSASs) to minimum deposit of £250,000 required. Flagstone Accounts can currently only be opened for UK resident clients.

## What is the holding account and what is it used for?

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Your holding account is set up to receive and hold your funds before they are transferred to deposit accounts. Your holding account acts as the account to which all monies (principal and interest) are returned at the maturity of a fixed term deposit account, or when an instant access account or notice account is closed. Once the matured funds are deposited in your holding account, you may then withdraw them to your nominated account, or place them in another deposit account of your choosing. The holding account is provided by Barclays Bank PLC.



## What happens when I want my cash back from the Flagstone platform?

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When a client wants their money back from the Flagstone platform, they will need to provide an instruction to return funds via the platform. Any money being returned to a client will only be sent to their nominated account, for which the client provided details in their initial application.

## I would like to make a transfer from one of the banks I have money with on the Flagstone platform, is this possible?

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No. All monies transferred from a Flagstone partner bank can only be sent back to your holding account. Once monies are received into the holding account they can only be transferred to your nominated account.

## Can I directly contact the banks that I place money with through the Flagstone platform to discuss my deposits?

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No, all contact has to go through the Flagstone client services team on 020 3745 8130 or at [ClientServices@FlagstoneIM.com](mailto:ClientServices@FlagstoneIM.com)



## Will the banks I place money with through the Flagstone platform be able to market products and services to me?

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No, the banks will not contact you directly and all contact will be through the Flagstone client services Team on 020 3745 8130 or at [ClientServices@FlagstoneIM.com](mailto:ClientServices@FlagstoneIM.com)

## I have a problem or a query, who do I contact?

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Please contact the Flagstone client services team on 020 3745 8130 or at [ClientServices@FlagstoneIM.com](mailto:ClientServices@FlagstoneIM.com)

## What is a nominated account?

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Your nominated account is the account to which Flagstone will pay your monies when you request them back from your Flagstone holding account. This is the only account to which we will transfer your money from your holding account on receipt of a withdrawal request from you. Your nominated account details were provided by you in your application form. It must be a UK onshore bank account matching the name of your Flagstone account. If you hold a joint account, we only require the nominated account to match one of the names on the Flagstone account.

All payments to your Flagstone holding account must be made from your nominated account. Any payments received in your holding account that are not from your nominated account will be returned to the remitting bank account.





## New accounts and placing deposits

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How long does it take to open a holding account?

Once Flagstone's client services team have confirmed that they are in receipt of all documentation and information that is required from you, then we aim to have your holding account opened for you in 48 hours.

## How long does it take to open accounts with the other banks on the Flagstone platform?

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The account opening process with each bank is slightly different and thus takes a different time depending on the specific institution. As a guide it should never take more than five working days to open an account, although some banks are significantly quicker than this and open accounts for Flagstone on a same day basis.

## Do I have to set up a new account with each bank on the Flagstone platform every time I place a deposit with that bank?

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No. Once an account has been set up at a partner bank it can be used again. Flagstone does however reserve the right to close accounts at its sole discretion if, in its opinion, such accounts are not being, or are unlikely to be, utilised.



## When a new deposit rate is selected through Flagstone, is the rate guaranteed at that point?

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No. Interest rates are only confirmed at the point a deposit is physically made (i.e. once the relevant account has been opened). If the rate is the same (or better) than the one selected, then Flagstone will automatically place the deposit. If, however, a rate moves downwards between the time a deposit is instructed and the time it is placed, then Flagstone will contact you to confirm the new rate prior to your deposit being placed.

## How do I update or change my details?

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Some of your details can be updated in the admin section of the platform. If you are unable to update on the platform, please contact the Flagstone Client Services Team on 020 3745 8130 or at [ClientServices@FlagstoneIM.com](mailto:ClientServices@FlagstoneIM.com) and we will confirm the process required.

## Notice accounts

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If I open a notice account, does it automatically close at the end of the notice period, or do I need to instruct its closure?

With a notice account, the funds remain in the account indefinitely until you provide Flagstone with notice that you would like to return the funds to your holding account. Once you provide an instruction, Flagstone will give notice to the bank and the notice period will start (e.g. 120 days for a 120 day notice account). It is not possible to shorten this notice period and so, before opening a notice account, you should be comfortable that you will not require access to your cash for any other purpose without giving the required notice period. When the instruction has been placed and the notice period expires, funds will be automatically returned to your holding account. Once the funds are back in your holding account, Flagstone will send you a confirmation by email.



## Are the interest rates shown on the platform gross rates or annual equivalent rates?

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All interest rates on the Flagstone platform are gross rates rather than annual equivalent rates.

## Fixed term deposit accounts

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If I open a fixed term deposit account can the funds be withdrawn before the end of the term?

A fixed term deposit account is a cash savings account which offers a fixed rate of interest on a fixed balance over a fixed period of time. Fixed term deposit accounts generally pay a higher interest rate than variable rate accounts. The longer the fixed rate term, the higher the interest rate tends to be. Once your fixed term deposit account is opened, the amount, term and rate are fixed, and you cannot therefore make transfers to or from the account.

It is not possible to shorten or break the term for a fixed term deposit account and so, before opening such an account, you should be comfortable that you will not require access to your cash for any other purpose during the fixed term period. You should also note that, because the rate is fixed, you may find your savings are locked into a fixed rate that looks less competitive if interest rates in general rise.



## Currency accounts

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I already have an account with Flagstone and now would like to place US Dollar or Euro deposits, what do I need to do?

Please contact the Flagstone client services team on 020 3745 8130 or at [ClientServices@FlagstoneIM.com](mailto:ClientServices@FlagstoneIM.com) and they will be happy to discuss setting up a new Euro and/or US Dollar holding account with you.

## Tax reporting

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What about tax reporting, how does Flagstone help me with that?

Flagstone will provide you with a summary (within two months after the year end), detailing the interest earned on all of your accounts.

## What is the Fitch Solutions Financial Implied Credit Score?

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To help your clients make informed decisions when choosing which institutions to place their deposits with, clients can view and compare Fitch Financial Implied Credit Scores (FICS) for every bank on the platform. Fitch Solutions is a leading provider of credit ratings, commentary and research for global capital markets. FICS provide an indicator of the standalone financial strength for 23,800 banks, including all of the banks on the Flagstone platform. Each bank's FICS Score is now shown in the platform's portfolio builder for clients to reference when selecting an account. The FICS is also included in the detailed fact sheet information on each bank, available to view and download as a PDF.



## How are fitch solutions financial implied credit scores calculated?

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Fitch Solutions Financial Implied Credit Scores (FICS) use a proprietary model to provide an indication of the standalone financial strength of a bank using logistic regression based on four variables:

1. Total reported assets of the bank.
2. Loan quality (using the reported loan impairment charge to reported average gross loans).
3. Profitability (using reported operating profit to reported average total assets).
4. Fitch Solutions Country Risk Indicator. For each bank, a letter is assigned as an indicator

For each bank, a letter is assigned as an indicator of credit worthiness from 'aa' to 'c'. FICS also provide an indication of how close a bank is to being in a different credit score band by using the modifiers '+' or '-'. This enables banks to be ranked within a credit score band and importantly, an indicative way to detect whether credit quality is perceived by Fitch Solutions to be deteriorating or improving over time.

The score categories are listed for clients and explained in more detail on the platform in the 'Help' section under 'Bank Implied Credit Scores and Credit Ratings'.



## Does Flagstone provide credit rating scores from other credit ratings agencies?

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Where they are available, clients can also see credit ratings for the banks providing accounts on the platform from the three largest Credit Ratings Agencies (CRAs) recognised by the European Central Bank; Standard & Poor's (S&P), Fitch and Moody's. These CRAs undertake analysis and assign letters as indicators of credit worthiness (from 'AAA' to 'D' for S&P and Fitch, and from 'Aaa' to 'C' for Moody's).

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Join Flagstone and protect the art of your possible. To open your Flagstone account or find out more, call us on 0203 745 8130 or

email: [SmarterCash@FlagstoneIM.com](mailto:SmarterCash@FlagstoneIM.com)

[www.flagstoneim.com](http://www.flagstoneim.com)



