



## **IBUK TRUST ACCOUNT ADDENDUM TO THE INTERACTIVE BROKERS (U.K.) LIMITED AGREEMENT FOR ADVISORS PROVIDING SERVICES TO INTERACTIVE BROKERS (U.K.) LIMITED TRUST ACCOUNT HOLDERS WHO ARE SMALL SELF-ADMINISTERED SCHEMES**

This trust account addendum ("**Addendum**") applies to Interactive Brokers (U.K.) Limited ("**IBUK**") SSAS Advisors who have been designated by the Participating Client to exercise, on a discretionary basis, certain authorisations granted by the Participating Client in relation to that Participating Client's IBUK trust account.

This Addendum modifies and supplements the IBUK Agreement for Advisors Providing Services to Interactive Brokers Clients, when a SSAS Advisor is providing services to a Participating Client with an IBUK trust account. The IBUK Agreement for Advisors Providing Services to Interactive Brokers Clients shall remain in full force and effect subject always to the provisions set out in this Addendum. In this Addendum, capitalised words shall have the same meaning as set out in the IBUK Agreement for Advisors Providing Services to Interactive Brokers Clients unless otherwise defined in this Addendum. In the event of any conflict between the IBUK Agreement for Advisors Providing Services to Interactive Brokers Clients and this Addendum, the terms of this Addendum shall prevail with respect to specific IBUK trust account terms for the Participating Client.

### **Please note this Addendum does not apply to IBUK SIPP Account Holders.**

1. **Definitions:** The following capitalised terms shall have the meanings set forth below:
  - A. "**Application**" means the IBUK trust account online application available on the IBUK Website and completed by the SSAS Trustee and the SSAS Administrator.
  - B. "**HMRC**" means Her Majesty's Revenue & Customs.
  - C. "**IBLLC**" means Interactive Brokers LLC.
  - D. "**IBUK and IBLLC Client Agreement**" shall mean an agreement entered into between IBUK and the Participating Client.
  - E. "**IBUK Discretionary Trading Authorisation**" shall mean an agreement in place between IBUK and Participating Client used to designate a SSAS Advisor to exercise, on a discretionary basis, certain authorisations granted by Participating Client, and receive from IBUK certain information, in relation to Participating Client's IBUK trust account.
  - F. "**IBUK Website**" www.ibkr.co.uk.
  - G. "**Participating Client**" shall mean a client of IBUK who is a SSAS, acting through the SSAS Trustee(s), with an IBUK trust account.
  - H. "**SIPP**" shall mean a IBUK client's self-invested personal pension.
  - I. "**SSAS**" means the occupational pension scheme registered with HMRC primarily designed for the management team of private companies that normally has fewer than 12 members and provided money purchase pension benefits, which is stated in the Application to which Participating Client's IBUK trust account relates.
  - J. "**SSAS Administrator**" means the entity or person responsible to HMRC for the SSAS.
  - K. "**SSAS Advisor**" shall mean the entities and/or persons that are designated by Participating Client under an IBUK Discretionary Trading Authorisation and any sub-Advisor designated or appointed to exercise any of the authorities of a SSAS Advisor from time to time.
  - L. "**SSAS Laws**" shall mean all applicable laws and regulations governing the SSAS.
  - M. "**SSAS Providers**" shall mean the SSAS Administrator and SSAS Trustee for the SSAS.
  - N. "**SSAS Rules**" shall mean the trust deed and rules for the SSAS.
  - O. "**SSAS Trustee**" means the entity or person(s) appointed as SSAS Trustee to the SSAS.
2. SSAS Advisor represents and warrants on a continuing basis that:

- A. it has entered into a valid and continuing advisory agreement with the Participating Client in relation to the provision of advice and other investment services relating to the Participating Client's IBUK trust account and has at no time acted without one during the term of this Addendum;
  - B. it is validly authorised and qualified to conduct the advice and investment services referred to in 2.a above;
  - C. it is authorised by the Participating Client to act on their behalf and in the way set out in the IBUK Discretionary Trading Authorisation;
  - D. it has at no time acted outside of its authority granted by the Participating Client;
  - E. it has conducted its business with the Participating Client in accordance with applicable laws and including having conducted all necessary suitability and appropriateness assessments, and assessed the qualifying nature of an investment, and determined such investment is a qualifying investment under the SSAS Laws and SSAS Rules prior to executing an order on the Participating Client's IBUK trust account; and
  - F. any information supplied by it, or on its behalf, to IBUK and/or its affiliates is complete, accurate and not misleading in any material respect ("**Information**").
3. SSAS Advisor acknowledges and agrees that IBUK and its affiliates, and the SSAS Providers in place from time to time, may request from time to time, and the SSAS Advisor shall promptly provide, full details of:
- A. the qualifying nature of the investment made by the SSAS Advisor (in accordance with the SSAS Laws and SSAS Rules) and to be held in the Participating Client's IBUK trust account (to the extent that the SSAS Advisor is required to assess the qualifying nature of the investment);
  - B. any due diligence performed, and any assessment performed as to the associated financial risks, in relation to the investment made by the SSAS Advisor;
  - C. any complaints made by the Participating Client to the SSAS Advisor;
  - D. the regulatory status of the SSAS Advisor; and
  - E. the SSAS Advisor's use of introducers.

For the avoidance of doubt, IBUK and its affiliates shall be under no obligation to ensure that this information is made available to the SSAS Providers.

- 4. SSAS Advisor acknowledges and agrees that IBUK and its affiliates shall be permitted to share with the SSAS Providers in place from time to time details of the SSAS Advisor's authorisation by the Participating Client and activity on the Participating Client's IBUK trust account, including but not limited to those matters detailed at paragraph 3 above.
- 5. SSAS Advisor agrees it is solely responsible for ensuring that it only engages in transactions and adheres to borrowing limits on the Participating Client's IBUK trust account which are permitted under the SSAS Laws and the SSAS Rules.
- 6. SSAS Advisor acknowledges and agrees that IBUK and its affiliates shall not be responsible for monitoring, supervising or ensuring that the Participating Client's IBUK trust account or any transactions in connection with the Participating Client's IBUK trust account comply with the SSAS Laws and/or the SSAS Rules.
- 7. SSAS Advisor acknowledges and agrees that IBUK and its affiliates may, at their sole discretion, refuse to act upon the instructions of the SSAS Advisor if they reasonably believe that the SSAS Advisor is acting outside of its authorisation or any other requirements of IBUK, the Participating Client or applicable laws.
- 8. SSAS Advisor agrees to notify IBUK immediately by contacting IBUK Customer Service in accordance with the notice provisions of the IBUK and IBLLC Client Agreement:
  - A. of the termination, suspension or withdrawal of its agreement with, or authorisation by, the Participating Client;
  - B. if the SSAS Advisor ceases to be authorised to act as an SSAS Advisor;
  - C. of any change in any material respect to the Information (or any part of it); and
  - D. of any breach of this Addendum.

9. The parties acknowledge that Clause 8(E) of the IBUK Agreement for Advisors Providing Services to Interactive Brokers Clients applies to this Addendum including the SSAS Advisor's use of IBUK's services. This paragraph 9 shall survive any termination of the IBUK and IBLLC Client Agreement, the IBUK Agreement for Advisors Providing Services to Interactive Brokers Clients or this Addendum.
10. The parties acknowledge that Clauses 8(A) to 8(D) of the IBUK Agreement for Advisors Providing Services to Interactive Brokers Clients applies to this Addendum including any failure by SSAS Advisor to conform to the SSAS Laws and/or the SSAS Rules, or SSAS Advisor's breach of this Addendum. SSAS Advisor acknowledges that IBUK will not supervise or monitor the SSAS Providers' or SSAS Advisor activities. The parties acknowledge that primary liability for any claims, actions, costs and liabilities, including attorney's fees, arising out of or relating to any trade or decision or action of a SSAS Advisor lies with that SSAS Advisor respectively. This paragraph 10 shall survive any termination of the IBUK an IBLLC Client Agreement, the IBUK Agreement for Advisors Providing Services to Interactive Brokers Clients or this Addendum.
11. SSAS Advisor acknowledges and agrees that the SSAS Providers are not affiliates, employees, or agents of IBUK.
12. SSAS Advisor acknowledges that the IBUK trust account cannot be used for investing in or making loans to the sponsoring employer or its associates.
13. SSAS Advisor acknowledges and agrees that no employee of IBUK or its affiliates is authorised to, and nor will they, provide advice in relation to the Participating Client's IBUK trust account, activity on the SSAS account, or in relation to compliance with the SSAS Laws or the SSAS Rules.

IN WITNESS WHEREOF, the parties have caused this Addendum to be electronically executed by their duly authorised representatives.

Interactive Brokers (U.K.) Limited is authorised and regulated as an investment firm in the United Kingdom by the Financial Conduct Authority