

04/04/2014

Halifax Share Dealing reports significant increase in ISA registrations and trading

Following changes to its pricing structures and customer proposition last year*, Halifax Share Dealing has reported a 43% year-on-year uplift in stocks & shares ISA trading levels, with a 131% year-on-year increase in ISA registrations for the Group overall.

With the 2013/14 tax year end rapidly approaching, Halifax Share Dealing has now launched further enhancements to its proposition, designed to simplify its charging structures still further.

Damian Stansfield, managing director of Halifax Share Dealing, said:

“After the enhancements announced last year we saw a significant increase in terms of both trading levels and new registrations, and are now aiming to build on this in 2014. We are always looking to challenge industry norms and remain committed to improving transparency and simplifying our charging structure.

“As such our pricing proposition for the new tax year offers investors a competitive proposition with standardised charges, flat fees, and no hidden costs.”

Summary of Halifax Share Dealing charging structures

Activity	Halifax Share Dealing Account charges from 31 March 2014	Halifax Share Dealing ISA charges from 31 March 2014
Online dealing charge for buying and selling funds	£12.50 flat rate	£12.50 flat rate
Online dealing charge for real-time online trades	£12.50 flat rate	£12.50 flat rate
Telephone sales charge for buying and selling funds	£25 flat rate	£25 flat rate
Regular online investments in funds	£2 per stock (purchases only)	£2 per stock (purchases only)
Inactivity fee	NA	NA
Custody fee	NA	NA
Statement fee	NA	NA
Platform fee	NA	NA

For further information please contact:

Halifax Press Team:

Clare Mortimer: 0207 574 8648 / 7768541555 claremortimer@halifax.co.uk

Shella Ali: 0207 356 2017 / 07795 611154 shella.ali@lloydsbanking.com

Lauren Jones: 0207 4404 579 / 07825 584900 lauren.jones@halifax.co.uk

Ben Marquand: 020 7356 1838 / 07881311199 ben.marquand@halifax.co.uk

Michael O'Toole: 0207 574 8659 / 07867814168 michael.o'toole@lloydsbanking.com

Press Release



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Account opening fee	NA	NA
Account administration fee	NA	£12.50
Account closure fee	NA	NA
Transfers out	£25 per stock line (capped at £125)	£25 per stock line (capped at £125)

Clean funds conversion

Ahead of the new regulation designed to improve the transparency of all charges associated with trading and holding funds, Halifax Share Dealing has now converted 90% of existing funds to the new 'clean' share classes**.

The regulatory changes have seen some brokers carrying out a bulk conversion exercise in order to convert existing 'bundled' funds to 'clean' funds which do not contain trail commission. The changes mean that from 6 April fund managers will no longer be able to pay trail commission on *new* investments. And investors with *existing*, regular investments set up in 'bundled' funds which paid trail commission will now begin to see them automatically transferred to the 'clean' equivalent– including all regular payments and dividend reinvestments*.

Brokers now have until April 2016 to ensure investors' *existing* investments are converted to clean alternatives where equivalent or cheaper annual management charges (AMCs) are available. Where the AMC of the 'clean' share class is higher than the bundled version, or there is no 'clean' share class available, existing investors will no longer be able to invest new cash into the fund. Customers will be able to sell their fund at any time, but any regular investments set up will be cancelled. At the same time, customers' regular subscriptions will be unaffected so customers will need to go online and review/amend their subscription plan accordingly.

ENDS

Notes to editors

*Changes to the Halifax Share Dealing proposition last year included the removal of exit and closure fees and a reduced administration charge on the Self Select ISA, as well as the best price guarantee through its 'pure polling' trading gateway.

**Customers who do not wish their fund(s) to be converted can still:

- Transfer to another provider free of charge until 5 April 2014.
- Withdraw the fund from Halifax Share Dealing and hold it directly with the Fund Manager

About Halifax Share Dealing

Established in 1996 Halifax Share Dealing is an online platform which offers a comprehensive service for retail customers to buy and sell funds and shares in UK and international companies across a range of markets. Part of the Lloyds Banking Group, Halifax Share Dealing is based in Leeds, and has more than one million customers and a market share of around 10%.

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Halifax Share Dealing offers a full range of investment assets (including funds, UK shares, International shares, ETFs, investments trusts, bonds, gilts etc), and provides an online research centre, Halifax Marketwatch, which enables investors to research investments using a wide range of market information.

Recent awards won by Halifax Share Dealing include:

- City of London Wealth Management Awards 2014 - Best Execution-Only Equity Share Dealing Service
- Shares Magazine Awards 2013 – Best Execution Only Broker
- Your Money Awards 2013 - Best Online Share Dealing Service
- City of London Wealth Management Awards 2013 - Best ISA Provider
- Shares Magazine Awards 2012 - Best Self Select ISA Provider

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