

# Channels Terms



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These terms set out the basis upon which we, Union Bancaire Privée (UK) Limited (trading as “Union Bancaire Privée”) provide you with access to our portfolio management portal, “Channels”, which allows you to access certain accounts a Client holds with us (including accounts a Client holds jointly with one or more others) in your role as either: (a) a representative of an Intermediary; or (b) a representative of a Client.

These terms only apply to our Channels Service. Our Terms of Business apply to the Client accounts you access and operate using the Channels Service. The other agreement(s) between you and us apply to the relationship between the Intermediary or Client you represent (as applicable) and us.

Capitalised terms have the meanings listed in the “Definitions” section below.

By registering for the Channels Service, you

- warrant you are authorised to enter into this contract in respect of the Intermediary or Client you represent;
- agree to these terms in relation to your use of the Channels Service, which will bind the Intermediary or Client you represent; and
- confirm that you have read the disclosures set out in these terms and the relevant privacy policy.

## Definitions

In these terms, we have used the following abbreviations:

**Client** means a person to whom we provide investment services. A Client may be introduced to us by the Intermediary you represent, or a Client may be the entity you represent.

**Channels Service** means our “Channels” service available at <https://fim.kleinworthambros.com/> and detailed in the ‘Our services’ section of these terms.

**Intermediary** means the regulated financial intermediary which acts as investment adviser to, and agent for, a Client.

**Losses or Loss** means all losses, liabilities, damages, costs, expenses and taxes.

**Security Credentials** means any information or processes which we use to authenticate a User’s identity in relation to the Channels Service and to authenticate their instructions;

**Terms of Business** means Union Bancaire Privée’s country-specific Banking and Investment Terms of Business applicable to the Client, as amended from time to time.

**User** means a representative of an Intermediary or of a Client with access to the Channels Service.

## Our Services

Our Channels Service allow you to view information about a Client’s accounts, create ad hoc valuations, give us trading instructions and use other features that we may make available from time to time.

## Access to the Channels Service

Access to our Channels Service is provided to a person who has identified themselves to us by successfully providing their Security Credentials.

Access to the Channels Service is granted on an individual basis. This means each User will need to have their own Security Credentials.

In order to protect Users and Clients, we may, at any time and without providing any reasons, ask for additional verification of identity. Until such time as we are satisfied as to a User’s identity we may block access to the Channels Service for that User.

## Local Access Restrictions

Our Channels Service uses encryption techniques which may be illegal in jurisdictions outside the UK, Gibraltar, Guernsey and Jersey. If you wish to access the Channels Service when you are outside these countries, you must ensure that this is permitted by local law. We will not be liable to you for any Losses suffered as a result of breaking local law or not

being able to use the Channels Service outside the UK, Gibraltar, Guernsey and Jersey.

Our Channels Service is not available to US residents.

## Blocking Access to the Channels Service

A request from a User to block access to the Channels Service must be made to your Private Banking Team.

We are entitled to block the access of a User to the Channels Service at any time, without giving notice or any reasons:

- to protect a Client;
- until such time as you have provided us with satisfactory evidence as to your identity;
- for required operational reasons, such as, but not limited to, maintenance work; or
- if the Channels Service has not been used by you for a long period.

## Security

You must take reasonable care to keep a Client’s, accounts safe when using the Channels Service. This includes taking the following security measures in relation to the Security Credentials you use in connection with the Channels Service:

- not allowing anyone else (including any other User of your Intermediary or Client, as applicable) to know or use your Security Credentials;
- memorising your Security Credentials and not recording any part of them in a way which can be recognised as Security Credentials;
- when setting or changing your Security Credentials, not choosing information which is easy to guess (e.g. your own or a family member’s birth date, or any part of your telephone number);
- locking your device when not using it, not allowing anyone else to use it, and logging out of or closing the Channels Service when you have finished using it;
- protecting your device with current anti-virus and firewall software;
- accessing the Channels Service only over a secure network, and not over public wi-fi; and
- complying with any other requirements we tell you about from time to time.

If we contact you by telephone, we will always check your identity before discussing your Client’s accounts with you. If we contact you by any means of electronic communication (e.g. email, SMS) or by post, we will never ask you to provide your account details, Security Credentials or any other identification verification information.

You must tell us immediately if:

- you suspect or discover that someone else knows your Security Credentials or has accessed your Client’s account;
- you change the device you use to access the Channels Service, or if this device is lost or stolen; or
- you suspect or discover that your Client’s account security has been compromised in any other way.

You can do this by contacting the Helpdesk, whose contact details are available in the user guide on the Channels Service login page at <https://fim.kleinworthambros.com/>.

You are responsible for the maintenance of your device used to access the Channels Service, and for ensuring that it is compatible with the Channels Service.

We will take reasonable steps to ensure that the Channels Service is free from viruses. Any device you use to access the Channels Service must have adequate, up-to-date anti-virus software installed. We will not be liable for any Losses arising from the infection of your device by

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a virus whilst using the Channels Service, unless caused directly by our fraud, negligence or wilful default.

## Trading

Where the ability to trade is available on our Channels Service, your use of such functions is subject to either: (a) our Terms of Business where you represent a Client; or (b) the agreement we have in place with the Intermediary you represent.

You must not use email or any free-form message section of any electronic form to change instructions given via the Channels Service.

## Joint Accounts

If you hold an account jointly with one or more other account holders, this will be operated in accordance with the account mandate. Where required by the mandate, all account holders must tell us who may use the Channels Service in connection with that account. If you do not have the necessary authority of all the joint account holders to use the Channels Service in line with the mandate to an account, you will not be able to access or operate that account via the Channels Service, and the Channels Service will not show any part of that account balance as belonging to you.

If authority has been granted (in line with the mandate) that a person may use the Channels Service in relation to that account, that person can:

- access and operate that account via the Channels Service, even if any of the other joint account holders is not registered for the Channels Service;
- give instructions through the Channels Service in respect of that account in line with the account mandate (for example, that no joint account holder acting on their own may issue an instruction); and
- may carry out trades, with the necessary permissions, in line with the account mandate. We will not be liable for any Losses arising from any delay, refusal or failure to carry out a trade which has not been properly authorised.

## Information Available via the Channels Service

Information available via the Channels Service about a Client's account may not reflect all transactions instructed, including transactions in progress, and will not reflect any costs and charges which would be due on a sale or purchase of an investment. The account balance may not reflect any overdraft that the Client has.

The value of assets in investment accounts is indicative only and may not reflect the latest price of the relevant assets (for example if markets are closed, or there is a time delay), or the price at which an asset could be sold (for example if the mid-price between the "buy" and "sell" prices is used).

If an account or asset is denominated in a different currency to the valuation currency agreed with us, the account balance or asset value will be shown in the valuation currency. The Channels Service uses an indicative exchange rate for this conversion, which may not reflect the actual exchange rate which could be achieved, and does not reflect any foreign exchange costs or charges which would be deducted.

If you are a User, the balance of the portfolio may be shown by the Channels Service as belonging to you, even though you may not in fact be entitled to all or any part of that balance.

If a Client holds a portfolio jointly with one or more others, the Client may have an agreement with the other joint portfolio holder(s) about how the proceeds of the portfolio will be shared between them. If a User is able to access the portfolio via the Channels Service, the Channels Service will show the whole of that portfolio balance as belonging to the Client, and will not reflect any individual entitlements the Client may have agreed.

## Availability and Changes

We aim to make the Channels Service available from 9am to 5pm (London time) Mondays to Fridays (excluding English public holidays).

Our Helpdesk's contact details are available in the user guide on the Channels Service login page at <https://fim.kleinworthambros.com/>.

We may suspend the Channels Service from time to time, for example to carry out maintenance. We will let you know in advance if we reasonably can, and will always try to restore the service as quickly as possible.

We may make changes to the Channels Service from time to time, including to the way you access the service and its functionality.

## Our Responsibility for Loss or Damage Suffered by You

The User bears the risks of:

- unauthorised access to their device by other persons;
- misuse of his/her Security Credentials;
- their own acts or failures to act;
- unauthorised access by other persons to data transmitted via the internet, and other technical or operational issues affecting the internet; and
- any other security or operational risk described above unless caused by our negligence, fraud or wilful default.

Whether you represent a Client or an Intermediary, the Client bears the risk of unauthorised access to the Channels Service until the time a Client's request to block access takes effect.

**We do not exclude or limit in any way our liability to you where it would be unlawful to do so.** This includes liability under the Financial Services and Markets Act 2000 (where applicable), for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors, or for fraud or fraudulent misrepresentation. Subject to the foregoing, information available via the Channels Service is for information purposes only, is current at the date of issue (or as so marked) only, may contain information from third parties which we and the third party cannot be liable to you for, and is supplied without any warranties, guarantees or representations as to accuracy or completeness.

Subject to the above, we will have no liability to you, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, for any loss whether direct or indirect arising under or in connection with these terms or the provision of the Channels Service. This does not affect any limitation of liability in any agreement between the Intermediary or Client you represent (as applicable) and us.

**Limitations to the Channels Service.** The Channels Service is provided for general information purposes only. Although we make reasonable efforts to update the information provided by the Channels Service, we make no representations, warranties or guarantees, whether express or implied, that such information is accurate, complete or up to date.

**We are not responsible for events outside our control.** If our provision of the Channels Service is delayed by an event outside our control then we will contact you as soon as reasonably possible to let you know and we will take steps to minimise the effect of the delay. Provided we do this we will not be liable for delays caused by the event but if there is a risk of substantial delay you may contact us to end your use of the Channels Service.

**Availability of the Channels Service.** We will use reasonable efforts to minimise any time for which the Channels Service is unavailable, but we assume no liability for any unavailability.

**Access to the internet.** We will have no liability to you for any fees you may incur for connecting to the internet to use or access the Channels Service.

## Termination

Our Channels Service is an additional facility which we may make available from time to time. We may terminate or suspend the provision of our Channels Service to any User on notice at any time. We are not liable to you for any failure to provide our Channels Service. A User may terminate their access to the Channels Service at any time by written notice to us. A Client or Intermediary may terminate the access granted to a User by contacting your Private Banking Team.

Access to our Channels Service will terminate automatically for all Users in the event of termination of: (a) the Terms of Business between us and the relevant Client; or (b) the agreement we have in place with the relevant Intermediary.

On termination of access to the Channels Service, each User must cease to use any Security Credentials we have provided.

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## **Data Protection and Cookies**

Our cookies policy for the Channels Service is available on the Legal Aspects page of our website at [www.ubp.com/en/legal-aspects/uk](http://www.ubp.com/en/legal-aspects/uk).

Our privacy notice for third parties explains how we use your personal information. It is available on the Legal Aspects page of our website at [www.ubp.com/en/legal-aspects/uk](http://www.ubp.com/en/legal-aspects/uk).

## **Additional Terms**

Please note that there are specific terms and conditions regarding our banking and investments services, fiduciary services, use of our website and electronic communications. These terms are available on the Legal Aspects page of our website at [www.ubp.com/en/legal-aspects/uk](http://www.ubp.com/en/legal-aspects/uk).

## **No Rights for Third Parties**

These terms do not give rise to any right for any party other than you or us to enforce any of these terms.

## **If a Court Finds Part of this Contract Illegal, the Rest Will Continue in Force**

Each of the paragraphs of these terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

## **Even if We Delay in Enforcing this Contract, We Can Still Enforce it Later**

Even if we delay in enforcing this contract, we can still enforce it later. If we do not insist immediately that you do anything you are required to do under these terms, or if we delay in taking steps against you in respect of your breaking this contract, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date.

## **Which Laws Apply to this Contract and Where You May Bring Legal Proceedings**

These terms, their subject matter and their formation (and any non-contractual disputes or claims) are governed by English law. We both agree to the exclusive jurisdiction of the courts of England and Wales. English is the official language for all communications between us, although we may also communicate with you in other languages. Unless expressly indicated otherwise, all electronic messages are subject to contract and cannot be used for service of legal proceedings.

**Union Bancaire Privée (UK) Limited**

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