

How your investments and pensions are protected

v. 1.0 June 2024

How we protect your investments

For Monzo Investments accounts, we appoint a third party - called a custodian - to look after your investments, and any cash in your Investments Account. The custodian is FNZ Securities Limited (**FNZ**).

Custodians need to comply with FCA rules on looking after investors' assets, and record keeping for which customers own what investments and cash. This means that, in the very unlikely event that both Monzo and FNZ couldn't meet their obligations, neither of us could use your investments to pay for things - they're recorded as yours.

How we protect your pension

For Monzo Pension accounts, the investments are owned by a third party, and held for your benefit. This is the trustee of the pension scheme, FNZ Securities Pension Scheme Trustee Limited (the **Trustee**).

The Trustee then appoints FNZ as custodian, who keeps the investments of the pension scheme safe, in the same way as described for Monzo Investments accounts above. In the very unlikely event that all three of Monzo, the Trustee and FNZ couldn't meet their obligations, none of us could use your investments to pay for things. Investments and cash in the pension scheme can only be used to provide retirement benefits to its members (meaning you, as a customer).

Then there's the FSCS - this acts as the very last resort, in the unlikely event that all of the other protections in place don't work as intended.

How the FSCS protects your Investments and Pension

Monzo is covered by the Financial Services Compensation Scheme ("FSCS"). This means you may be entitled to compensation of up to £85,000 in the unlikely event that we're unable to meet our financial obligations to you in connection with your Monzo Investments or your Monzo Pension account. Remember, FSCS protection doesn't cover investments falling in value.

This £85,000 limit is separate from any FSCS compensation you may be entitled to for your bank deposits with us - see more information for bank deposits [here](#).

We take lots of steps to make sure that your investments (whether in your Monzo Investments or Monzo Pension account) are kept secure. The FSCS is the last resort, if the other protections in place don't work.

The £85,000 limit applies to Monzo Investments and your Monzo Pension

There's one £85,000 limit across both Monzo Investments and Monzo Pension accounts. This means you'd have FSCS cover for a maximum of £85,000, even if you had both types of account.

FNZ and FSCS cover

FNZ, who acts as the custodian for Monzo Investments accounts and is the pension scheme operator for Monzo Pension accounts, is also covered by the FSCS.

As with Monzo, there's one £85,000 limit if they can't meet their obligations to you (even if you have both a Monzo Investment and Monzo Pension account).

You can find more information about how FSCS protects investments and pension products on the [FSCS website](#).