

About SSL Vested

Vested is a US Securities and Exchange Commission Registered Investment Adviser. Our online platform enables investors from India to invest in US stocks and ETFs easily. SSL has partnered with Vested to offer the same to their clients.

You may explore more about our platform [here](#).

Vested also partner with a registered Broker-Dealer called DriveWealth, you can find their registration information here: <https://brokercheck.finra.org/firm/summary/165429>

Features:

- Fractional share investing
- No minimum balance
- Withdraw anytime
- Create accounts in minutes
- Curated portfolios + Exclusive Multi-asset class portfolios

Account opening

To open an account with Vested, please go on shcilservices.vested.co.in

You will be required to do an **online KYC** which would not take more than 5 minutes. Once we receive your KYC within 1-3 business days your US brokerage account will be created.

Subscription Fee

INR 1000 per quarter or INR 3500 per year.

The process to fund (online or offline)

Users can transfer funds using their savings bank account.

Currently, ICICI is the only bank, providing an online remittance service for the purpose code S0001 (Indian portfolio investment abroad in equity shares).

Rest with all other banks, the process is offline. One needs to submit an A2 and Declaration form by visiting the bank or contact our customer support to arrange a pickup with partnered banks.

Account Funding

Users can transfer funds using their Indian as well as a foreign bank account. We will guide you through the process, below are the credentials for reference:

Bank Name: M&T Bank

ABA#: 022000046 (or routing number)

SWIFT code: MANTUS33

Bank Address: One M & T Plaza, Buffalo, NY 14203

Beneficiary Name: DriveWealth, LLC

Beneficiary Account Number: AC# 9870304186

Beneficiary's Address: 97 Main Street, Second Floor, Chatham, NJ 07928

Vests

Vests are curated portfolios that comprise of stocks and/or ETFs. Vests are constructed with different goals or themes in mind. Some Vests are built to enable investors to invest in diversified assets that balance performance and downside protection, while other Vests are theme-based, enabling investors to invest in specific sectors or themes. More information can be found [here](#)

1000+ Stocks and ETFs

Since we are an SEC-registered investment advisor we offer a curated list of 1000+ stocks and ETFs listed on NASDAQ and NYSE.

Holdings

Your shares and cash are held by our broker-dealer and custodian partner (note that clearing and execution for Vested are provided by DriveWealth LLC, a member of FINRA and SIPC, and Drivewealth uses custodian services provided by Electronic Transaction Clearing, Inc).

You can see the presence of these parties in the trade statement (trade statement summarizes all the trades you made in the previous day, and is produced the next business day). You can find your trade statements in the "Reports" tab.

Share ownership verification works slightly differently in the US than in India. Shares are held by a third-party custodian in the 'street name' of the broker rather than the underlying investor. This is why you do not receive direct emails from the custodian regarding your holdings. You may check the same on DriveWealth's client portal by logging in using the link given below:

<https://client.drivewealth.com/login>

Taxes

Capital gains: You will be taxed in India for this gain. The amount of taxes you have to pay in India depends on how long you hold the investment. To qualify as a long term capital asset, the shares must be held for at least 24 months. The gain will then be taxed at a long term capital gains tax rate of 20% (plus applicable surcharge and cess fees), with indexation benefit. If you hold the shares for less than 24 months, the gain qualifies as short-term capital gain and will be taxed as normal income in India. The tax rate is based on the tax bracket that you fall under, according to your income.

Dividends: Unlike investment gains, dividends will be taxed in the US at a flat rate of 25%. For example, if Microsoft gives an investor \$100 as dividends, \$25 will be withheld as tax. Subsequently, this post-tax dividend is included as taxable income in India (as normal income). Fortunately, the US and India have a Double Taxation Avoidance Agreement (DTAA), which allows taxpayers to offset income tax already paid in the US. The 25% tax you already paid in the US is made available as Foreign Tax Credit and can be used to offset your income tax payable in India.

At the end of the fiscal year, we will send you a consolidated statement of your transactions, capital gains, and dividends.

US market timings

- 7:00 PM to 1:30 AM Indian Standard Time [8th March 2020 - 1st November 2020]
- 8:00 PM to 2:30 AM Indian Standard Time [1st November 2020 - 14th March 2021]

Our website

Please visit shcilservices.vested.co.in

Please let us know in case you need any further assistance. We would be happy to help you out.