

# IFSL JISA

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## Information for JISA Investors and JISA Terms & Conditions

### US persons:

We do not accept applications for the purchase or subscription of shares from any person or for the benefit of any person who is a US person. For the purposes of this paragraph, the meaning of US person shall include, but not be limited to, trusts, charitable trusts, partnerships and corporations organised under the laws of the United States or deemed to be so organised (where 'United States' means the United States of America, its territories and possessions, all areas subject to its jurisdiction or any political subdivision thereof, any state of the United States of America and the District of Columbia), greencard holders, persons substantially present in the US and residents of the United States.

## 1.

## INVESTING VIA A JUNIOR STOCKS AND SHARES ISA

### What is a Junior ISA?

A Junior ISA is an Individual Savings Account for Children. A Junior ISA is a scheme for investment managed in accordance with the ISA Regulations under terms agreed between the ISA Manager and the Registered Contact who acts on behalf of the Child.

The Registered Contact is the person who can agree with the ISA Manager the terms and conditions under which the Junior ISA will operate and give instructions to the ISA Manager for the management of the Junior ISA. There can be only one registered contact at any one time.

The Registered Contact can be a person with parental responsibility for the Child or the Child holding the account (except in certain circumstances detailed in the terms and conditions) if they are aged 16 or over and have taken on the management of the Junior ISA by making an application to the ISA Manager for Registered Contact status.

Income and gains generated by Junior ISA investments are exempt from any further UK income tax as well as capital gains tax in the hands of the Child.

Up to two accounts can be held on behalf of the Child, one Junior Cash ISA and one Junior Stocks and Shares ISA. The ISA Manager offers the Junior Stocks and Shares ISA only.

The Registered Contact, on behalf of the Child, can open one Junior Stocks and Shares ISA and one Junior Cash ISA. The Registered Contact may transfer existing

Junior ISAs between providers without affecting the Child's current year's allowance. Junior Stocks and Shares ISAs from both existing and previous years may only be held with one ISA manager at any time.

Up to £9,000 may be invested for 2022/2023 in either a Junior Stocks and Shares ISA or Junior Cash ISA or any combination of the two, providing no contribution has already been made to another Junior Stocks and Shares ISA or Junior Cash ISA with another provider.

By way of example, the limits for Junior Stocks and Shares and Junior Cash ISAs in the tax year 2022/2023 would operate as follows:

- If the maximum £9,000 is invested in a Junior Stocks and Shares ISA or Junior Cash ISA, no further investment may be made into any Junior ISA of any kind in this tax year.
- If £4,500 has been invested in a Junior Cash ISA, a further £4,500 may be invested in a Junior Cash ISA or a Junior Stocks and Shares ISA in this tax year.
- If no investments have been made into a Junior ISA in this tax year, £9,000 may be invested in any proportion to both types of ISA in this tax year.

The maximum amount that may be invested in a Junior ISA will increase by the rate of inflation (as measured by the Consumer Prices Index) each year.

The Registered Contact may contact us or their financial adviser for the latest applicable limits.

The address for sending your written instructions, cheques and application forms by post is IFSL (ACUMEN), Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP. We also accept application forms by fax to 01204 533045 and by email to [dealing@ifsifunds.com](mailto:dealing@ifsifunds.com). Cheques should be made payable to IFSL. Our Dealing Team can be contacted free on 0808 164 5458.

A Child must be under 18, must not have a Child Trust Fund and be resident in the UK for tax purposes to open a Junior ISA or have their Registered Contact open one for them. The Child can also be a UK Crown servant, married to or in a civil partnership with a Crown servant or a dependent of a Crown servant.

### How do I invest via an IFSL Junior Stocks and Shares ISA?

The Registered Contact may invest by completing a Junior Stocks and Shares ISA Application Form, which can be obtained from our website or by calling our Customer Support Team free on 0808 178 9321. We are not able to accept deals over the telephone.

Once the Junior ISA has been opened by the Registered Contact, anyone can contribute to a Child's Junior ISA.

The investment will be made at the next available valuation point. The minimum investment can be found in the relevant Prospectus.

All subscriptions to a Junior ISA are a gift to the child and as such cannot be repaid to the subscriber if, at a later date, they change their mind.

### Can the Registered Contact transfer an existing Junior ISA to IFSL?

Yes. As well as subscribing each tax year previous year's Junior Stocks and Shares ISAs may be transferred in full to a new provider. To transfer an existing Junior Stocks and Shares ISA to IFSL the Registered Contact must complete our Junior Stocks and Shares ISA transfer form. Junior Stocks and Shares ISA subscriptions may also be transferred in whole or in part to a Junior Cash ISA. Subscriptions to a Junior Cash ISA with another ISA Manager may also be transferred in whole or in part to a Junior Stocks and Shares ISA. No Child may have more than one Junior Stocks and Shares account and one Junior Cash ISA account at any one time.

### Are there any additional risks associated with investing in an IFSL Junior ISA?

All investment involves risk. Your capital is at risk. In addition, there are different risks associated with the specific fund(s) you choose, and these risks can be found in the relevant Prospectus and the KIID. The Registered Contact should not invest in the fund unless it has fully understood the risks associated with such investment and determined that an investment in your selected fund(s) is suitable for you. These can be found in the Prospectus of the relevant fund(s). In addition, it should be noted that the favourable tax treatment given to Junior ISA's may not be maintained. Please note that any tax treatment will depend on the individual circumstances of each client and may be subject to change in the future.

### Regular Savings in a Junior ISA

Regular, monthly contributions may be made into a Junior ISA.

The minimum subscription for this is £50 per month and the maximum is £750 for 2022/2023 subject to the overall Junior ISA investment limits.

The Registered Contact will be sent a statement showing the Child's transactions twice each year.

When the Registered Contact applies for regular savings within a Junior ISA they do so by making a continuous application. This means that they can continue making contributions each year without completing additional application forms. If they wish to cancel their regular savings to the Junior ISA they will need to write to us with their Instructions. They will also need to cancel the direct debit instruction with their bank or instruct the subscriber to do this.

### How do I sell the Child's IFSL Junior ISA?

Investments in the Junior ISA cannot be withdrawn until the Child's 18th birthday except where a terminal illness claim has been made on behalf of the Child.

A Junior ISA can only be closed on the Child's 18th birthday, or on direct instruction from HMRC (where the Junior ISA is void) or on the death of the Child.

### What happens when the Child turns 18?

When the Child turns 18 their Junior ISA will automatically become a regular ISA, at which point the Registered Contact will cease to have control of the account.

### Can the Registered Contact be changed?

Yes, the Registered Contact may be changed by writing to us at IFSL (ACUMEN), Marlborough House, 59 Chorley New Road, Bolton BL1 4QP. The new Registered Contact must also be 16 years of age or over and have parental responsibility for the Child. Where the Child is 16 years of age or over they may also apply to become the Registered Contact for their account.

### Can I withdraw this application? (Cancellation Rights)

If the Registered Contact received advice when they invested in a Junior ISA with IFSL we will give them 14 days in which to change their mind and cancel their investment. The Registered Contact will receive a letter from us detailing cancellation rights. It is important to note that if a Junior ISA transfer is cancelled the tax exempt Junior ISA status of the investment may be lost.

# 2.

## JUNIOR STOCKS AND SHARES ISA TERMS & CONDITIONS

These terms, together with the Global Terms and Conditions, Application Form, form a legal agreement between you and Investment Fund Services Limited (the Account Manager) which sets out how your account will be operated.

### Definitions

**"Account Manager"** Investment Fund Services Limited, who are approved by HMRC as a junior ISA manager

**"Account Investments"** Shares purchased in the IFSL ACUMEN OEIC

**"Application Form"** An IFSL application form or transfer application form completed by the Registered Contact

**"Associate"** Any company legally associated with the Account Manager or a subsidiary of any such company (as defined in the Companies Act 1985)

**"Business Day"** Any day that is a business day as defined in the Prospectus document of the relevant fund

**"Child"** The child for whom the Junior ISA is opened and who is the beneficial owner of the account investments

**"Distribution Date"** The date the Manager of the fund notifies the holder of any accumulation income

**"FCA"** Financial Conduct Authority

**"Fund"** The sub-fund of the IFSL ACUMEN OEIC in which account investments are made

**"Global Terms and Conditions"** the terms and conditions that govern the account you hold with IFSL and the investments you hold through IFSL

**"HMRC"** Her Majesty's Revenue and Customs

**"ISA Manager"** Investment Fund Services Limited

**"ISA Regulations"** The Individual Savings Account regulations 1998, as from time to time amended and in force

**"Junior ISA"** An IFSL Junior Individual Savings Account governed by these Terms and Conditions and which is a Junior Stocks & Shares ISA

**"Junior ISA Holder"** A person who qualifies under the terms of the Individual Savings Account Regulations 1998, as amended, to hold a Junior ISA and has fulfilled the requirements to become so

**"Manager"** Investment Fund Services Limited

**"IFSL"** Investment Fund Services Limited

**"Nominee"** A nominee name in which the holding(s) will be held on the fund register

**"Junior Stocks and Shares ISA"** A Junior Stocks and Shares ISA making up the whole or part of an annual ISA entitlement

**"Registered Contact"** The individual with parental responsibility for the Child, or the Child if 16 years of age or over, who has been accepted by the ISA Manager to act as the Registered Contact for the Junior ISA, in accordance with the ISA Regulations.

**"Terms"** These Terms and Conditions (as amended from time to time) together with the Application Form

**"Transfer Form"** The form used to transfer a holding from one ISA manager to another

**"Shares"** Shares in the IFSL ACUMEN OEIC which may be held in a Junior ISA account

**"Year"** A tax year beginning on 6th April in any calendar year and ending on 5th April in the following year

IFSL will manage your Junior ISA in accordance with the following Terms & Conditions and the Global Terms and Conditions (which you will have been provided with a copy of). These Terms & Conditions are based on our understanding of the current Applicable Laws and HMRC practice at the date of approval of this document and may be subject to alteration in the future.

IFSL is authorised and regulated by the Financial Conduct Authority (registration number 464193) for the purposes of operating the Funds and is authorised by HMRC to act as an ISA Manager. You can contact us by telephoning 0808 178 9321, or writing to us at Marlborough House, 59 Chorley New Road, Bolton BL1 4QP.

**Please make sure you read these Terms and Conditions carefully as they contain information you need to know.**

- 1 The Registered Contact's offer contained in the completed Application Form/Transfer Form to enter into a Junior ISA on behalf of the Child will, subject to the Regulations and provisions therein, be accepted by the ISA Manager on receipt.
- 2 The Junior ISA will, subject to the Regulations, be managed by the ISA Manager in accordance with the Registered Contact's directions set out in the Application/Transfer Form under terms agreed in writing between the ISA Manager and the Registered Contact.
- 3 One or more lump sums may be invested into the Junior ISA during the Year subject to the Regulations. The initial investment or any additional lump sum contributions are subject to the minimum as specified in the relevant fund Prospectus. A cheque must accompany the Application Form.
- 4 All subscriptions to a Junior ISA are a gift to the Child. They may not be returned to the subscriber if, at a later date, the subscriber changes their mind.
- 5 A Junior ISA can also be wholly transferred from another ISA manager to the ISA Manager subject to the Regulations.
- 6 The ISA Manager is not obliged to accept the Junior ISA transfer.
- 7 After acceptance of a correctly completed Junior ISA Application Form by the ISA Manager, Junior ISA lump sum investments will be carried out at the next valuation point as specified in the relevant fund's Prospectus. Contract notes will be dispatched by email to the Registered Contact not later than the Business Day immediately following any investment (or will be dispatched by post where the ISA Manager does not hold the Registered Contact's email address).
- 8 After acceptance of a Junior ISA Transfer Form by the ISA Manager the firm will be forwarded to the previous ISA manager within the period set by the current legislation, in the case of a Junior ISA Transfer, the Registered Contact can in accordance with current legislation stipulate the date on which he or she wishes the holding to be sold by the previous ISA manager so as to

- avoid exit or penalty charges if he or she so wishes.
- 9 On receipt of the proceeds of the sale of shares from the previous ISA manager purchases of any shares will be carried out at the next valuation point as specified in the fund's Prospectus. Contract notes will be sent by email to the Registered Contact not later than the Business Day immediately following any investment (or will be dispatched by post where the ISA Manager does not hold the Registered Contact's email address)..
  - 10 The Junior ISA investments will be and must remain in the beneficial ownership of the Child and must not be used as security for a loan.
  - 11 Only designated investments may be included within the Junior ISA.
  - 12 Investments into an IFSL Junior Stocks and Shares ISA can only be made into the Fund(s).
  - 13 The ISA Manager shall not advise on the suitability of investments for individual circumstances. If there is any doubt the Registered Contact should consult his or her Financial Adviser.
  - 14 Documents evidencing title to ISA investments will be held by the ISA Manager or as the ISA Manager may direct.
  - 15 The title to the Junior ISA investments will be registered in the name of the Child and the ISA Manager's Nominee.
  - 16 At the written request of the Registered Contact and within the time stipulated by the Registered Contact a Junior ISA with all rights and obligations of the parties to it may be transferred to another ISA Manager in accordance with the ISA Regulations.
  - 17 Where a Junior ISA is transferred either at the request of the Registered Contact or because the previous ISA manager is no longer offering or able to offer Junior ISAs, all the tax benefits are preserved.
  - 18 Junior ISAs may not be terminated except in exceptional circumstances, where the Junior ISA is found to be invalid and on instruction from HMRC.
  - 19 If the Junior ISA is terminated or transferred the ISA Manager shall make or cause to be made such payments, subject to any reasonable retentions or deductions which the ISA Manager may be entitled or bound to make for any purpose, including recovery of expenses properly incurred by the ISA Manager.
  - 20 Following the appointed date to transfer a Junior ISA a contract note will be sent by email to the Registered Contact or the new ISA manager no later than the Business Day following that on which the shares were sold (or dispatched by post where the ISA Manager does not hold the Registered Contact's/new ISA manager's (as applicable) email address). Redemption proceeds will be remitted within four Business Days after the date on the contract note. If the ISA Manager has not previously been notified by a Registered Contact of a change of name or address, this may delay remittance of redemption proceeds.
  - 21 The Registered Contacts of new Junior ISAs may be entitled to cancellation rights under the Financial Conduct Authority's Conduct of Business Rules if they have received investment advice. Where applicable the Registered Contact will have the right to cancel the account within 14 days after receiving notice of the cancellation rights from the ISA Manager. If you exercise the right to cancel, any money paid to the ISA Manager will be repaid (subject to deduction of the amount, if any, by which the value of the investments held in the Junior ISA have fallen).

- 22 Charges will be as those specified in the Prospectus/Key Investor Information Document.
- 23 On the appropriate distribution dates details of the income accumulation will be sent to the Registered Contact.
- 24 The ISA Manager may terminate a Junior ISA only in exceptional circumstances and where instructed to do so by HMRC. Any termination of a Junior ISA by the ISA Manager shall not entitle the relevant Registered Contact or Child to any compensation or damage under this clause. Termination of a Junior ISA will be without prejudice to the completion of incomplete transactions undertaken as part of that Junior ISA.
- 25 The ISA Manager will notify the Registered Contact if, by reason of any failure to satisfy the provisions of the ISA Regulations, a Junior ISA has, or will, become void.
- 26 The ISA Manager will report to Registered Contacts twice with details of the number and value of investments held within the respective Junior ISA, the amounts of any distributions and tax reclaims deriving thereon and details of all transactions undertaken within the Junior ISA during the preceding half year. The statements will not include any measure of the investment performance.
- 27 On the day of the Child's 18th birthday the Junior ISA will become an 'adult' ISA. The ISA Regulations and these Terms and Conditions as applicable to Junior ISAs will cease to apply to the ISA account. As an 'adult' ISA the account is subject only to the Global Terms and Conditions. No action need be taken by the Child or Registered Contact for this process to take place
- 28 When the Junior ISA becomes an 'adult' ISA the Registered Contact will cease to have any control over the account. The account will at that point be under the sole control of the Child.
- 29 The ISA Manager shall exercise due care and diligence in the management of all Junior ISAs but subject to the ISA Regulations and to Sections 71 and 150 of the Financial Services and Markets Act 2000, the ISA Manager shall not be liable to a Registered Contact or Child for any costs, claims, demands, losses or expenses suffered by or arising from any depreciation in the value of the Junior ISAs or for acts or omissions of the ISA Manager or of any third party whether or not that third party is acting as agent of the ISA Manager, except in so far as the same arises as a result of negligence or wilful default.
- 30 Any instructions from Registered Contacts shall be sent in writing to the ISA Manager at the address specified herein.
- 31 The ISA Manager will satisfy himself that any person to whom he delegates any of his functions or responsibilities under the terms agreed with the investor is competent to carry out those functions and responsibilities.
- 32 The ISA Manager is under an obligation (subject to any provisions made by or under any other enactment) if the Registered Contact so elects, to arrange for the Registered Contact to be able to attend and vote at unitholder/ shareholder meetings and to receive any information issued to unitholders/shareholders which is in addition to the annual report and accounts which are sent to the unitholders/shareholders on the Distribution Dates.
- 33 IFSL is authorised and regulated by the Financial Conduct Authority of the UK. IFSL's FCA registration number is: 464193. You can view the FCA's register of authorised firms at: <https://register.fca.org.uk/>. The FCA's registered office is at: 12 Endeavour



Square, London, E20 1JN. You can contact the FCA on: 0800 111 6768 or 0300 500 8082. IFSL is approved by HMRC to act as the Plan Manager of your IFSL ISA. IFSL shall manage your IFSL ISA in accordance with the ISA Regulations. If the Registered Contact has any complaints about the Junior ISA, please contact IFSL's Investor Support Team in the first instance on freephone 0808 178 9321 if you are calling from the UK (+44 1204 803932 if you are calling from overseas).

- 34 Subject to the Regulations, the ISA Manager may, amend these Terms and Conditions at any time on giving you reasonable notice where it has a valid reason for doing so, including to reflect changes to the Junior ISA and a change to any applicable law. If you continue to use the Service after you have been notified of the amended Terms and Conditions, you will be deemed to have accepted the changed terms.
- 35 If you are concerned about any change that the ISA Manager makes to the Terms and Conditions, please contact the Investor Support Team on freephone 0808 178 9321 if you are calling from the UK (+44 1204 803932 if you are calling from overseas). You can also close transfer the Junior ISA in accordance with these Terms and Conditions.
- 36 For the purposes of constituting a quorum at any meeting of unitholders/shareholders, the ISA
- Manager shall be entitled to count holdings of shares in collective schemes operated by the Manager.
- 37 If a Registered Contact carries out any transactions in the Junior ISA through a Financial Adviser, the ISA Manager will treat that Financial Adviser as the Registered Contact's agent and may disclose full details of the Junior ISA to any such agent and may accept instructions from any such agent in respect of the Junior ISA.
- 38 Governing Law. The interpretation of these Terms and Conditions and the accompanying documentation will be governed by the Laws of England and Wales, including all questions of validity and capacity and in particular the relationship between the parties hereto.

Investment Fund Services Limited Registered in England No. 06110770 (Authorised Corporate Director for IFSL ACUMEN OEIC). Authorised and regulated by the Financial Conduct Authority.

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