

ascentric

**Key Features
of the Stocks
and Shares
Junior Individual
Savings Account**

1 Introduction

This document gives you important information about the Platform and the Stocks and Shares Junior Individual Savings Account (Junior ISA). You should read it carefully so that you understand what you are buying.

If there are any Platform changes this document will be updated. The most up to date version will be available on the Platform.

About the Platform

The Platform is an advised service which means that your Financial Adviser will manage your Account(s) and you will make decisions on your Investments in conjunction with them. Your Financial Adviser is responsible for assessing the suitability of this service, and investments, for your individual circumstances. The Platform may not be suitable for you if you have a limited amount to invest.

The Platform is an online service that allows you and your Financial Adviser, to view your Investments and their value at any time.

Investment Funds Direct Limited (IFDL) acts wholly independently of all product and investment providers on the Platform, and undertakes not to influence you or your Financial Adviser's selection in any way.

We do not provide or offer financial, legal or tax advice. You should seek your own financial, legal or tax advice from a financial adviser or another suitably qualified professional.

Its aims

To allow you, with advice from your Financial Adviser, to invest up to the HM Revenue & Customs (HMRC) Junior ISA annual subscription limit, in the Ascentric Stocks and Shares Junior ISA (Junior ISA), a tax-efficient investment for the benefit of a child.

Your commitment

To make subscriptions or transfers into the Junior ISA. Withdrawals are normally not permitted until the child is 18 years old.

To make sure there is enough cash in your Junior ISA to pay Charges, when they are due. Your Financial Adviser must actively manage the cash in your Account to ensure that there is always sufficient cash available for the payments due.

To read all of the information given to you by your Financial Adviser, especially that provided by the investment manager, before you commit to particular investments. Your Financial Adviser will give you the necessary documentation for any investments that they are recommending. We take all of the instructions placed via your Accounts in good faith that they were placed with your agreement.

Risks

The risks in your Junior ISA will depend on the Investments you have chosen. Past performance is not a guide to future performance. You should consider your investments as medium to long term, for example five years or longer.

The value of Investments and the income generated from them can fall as well as rise and you may not get back what you originally invested or transferred into your Junior ISA.

The value of your Investments will be reduced by the effect of Charges including our Platform Charges, and those of your Financial Adviser and Fund managers.

If there is not enough cash available in your Account to pay Charges when they are due, we will sell Assets, without notification, as stated in the Terms. This may happen at a disadvantageous time and this may have a material effect on the balance of Assets within a Model Portfolio.

Tax rates and regulations are subject to change.

2 Questions and Answers

What is a Junior ISA?

A Junior ISA is a tax-efficient savings plan in which you may invest, for the benefit of a child.

Who can have a Junior ISA?

A Junior ISA may be owned by a child under the age of 18, who either does not have a Child Trust Fund account, or is transferring a Child Trust Fund into the Junior ISA. The child must be resident in the UK for tax purposes.

Who can apply for a Junior ISA?

A person who is a parent, or guardian, may apply on behalf of the child. Or, if the child is aged 16 or 17, the child can apply.

Your Financial Adviser can complete an Application and advise you on the Investments for the Junior ISA. If we accept the Application, we will open the Junior ISA once the money has cleared into your Account.

How much can be saved in a Junior ISA?

Your subscriptions into a Junior ISA are subject to the limits set by HMRC. Your Financial Adviser can provide you with information about the limits. They are also shown on the HMRC website www.gov.uk. A child can hold up to two Junior ISAs (no more than one of each type) throughout their childhood. You can subscribe to either Junior ISA within a tax year, as long as you do not exceed the overall subscription limit in total. A tax year is 6 April to 5 April.

Any subscriptions will be treated as a gift to the child.

You can make additional subscriptions, provided these do not exceed the subscriptions limits, at any time. There is no charge for making additional subscriptions.

How can I find out the value of my Investments?

When you open your Junior ISA we will write to you with guidance on how to set up your online access. We will send you step-by-step instructions about how to log in and create your password and PIN. You can log in and access your Junior ISA to see the valuation of your Investments at any time.

We will provide you with a statement of your Account every three months.

Who owns the cash and Assets within the Junior ISA?

All cash and Assets within a Junior ISA will belong to the named child Account holder.

Can I transfer an existing Junior ISA or a Child Trust Fund?

You can transfer from an existing Junior ISA or a Child Trust Fund to us at any time. You must apply to do this in writing. Your Financial Adviser can help you with this.

You may transfer in all of the current year Junior ISA, or part or all of a previous year's Junior ISA provided the existing ISA Manager agrees to the transfer.

If you are transferring a Stocks and Shares Junior ISA the transfer will need to be completed in full as you are only able to hold one Stocks and Shares Junior ISA at any one time. If you are transferring a Child Trust Fund, the Child Trust Fund must be transferred in full.

A Junior ISA transfer may be made in cash or by re-registering assets, subject to our and the ISA Manager's agreement. A Child Trust Fund transfer may only be made in cash, subject to our and the Child Trust Fund provider's agreement.

You will need to check with your existing ISA Manager or Child Trust Fund Provider whether they will make a charge to sell the assets and transfer the money in cash or make a charge to re-register the assets.

Transfers from a Child Trust Fund

A Child Trust Fund transfer may only be made in cash, subject to our and the Child Trust Fund provider's agreement. Transfers of Child Trust Funds must be in full.

Can I move funds to another ISA Manager?

You can transfer your Junior ISA to another ISA Manager at any time. You must apply to do this in writing.

You may transfer all of the Junior ISA, provided the new ISA Manager agrees to the transfer. A transfer may be made in cash or by re-registering assets subject to the new ISA Manager's agreement. We do not offer partial transfers out and so the Junior ISA must be transferred in full.

We will not apply a charge for making a transfer. However you will need to check with the investment provider of your underlying investments whether they will make a charge to sell the assets and transfer the monies in cash or make a charge to re-register the assets.

What about tax in the Junior ISA?

There is no tax to pay on any income received in the Junior ISA and no Capital Gains Tax is payable on any growth.

Where income tax has been deducted, we will reclaim tax from HMRC on your behalf where appropriate, and this will be paid back to the Junior ISA.

You do not have to declare Junior ISA interest, income or capital gains on your tax returns.

Please note, tax rules are unique to your individual circumstances and may change in the future.

Can I withdraw money from the Junior ISA?

Normally, no withdrawals are permitted from the Junior ISA. This means that once money is placed into the Account, you cannot withdraw it. Withdrawals are allowed where the child is terminally ill or has died.

What happens if the child dies?

If the child dies, their personal representatives must close the Junior ISA. On receiving appropriate proof of title, we will pay them the balance together with any interest earned up to the date we close the Junior ISA, or if requested, we will transfer the Junior ISA Investments to them. The balance will take into account any gain or loss in the value of Investments.

The proceeds from the Junior ISA will form part of the child's estate for Inheritance Tax purposes.

What investments are available?

The Junior ISA may be invested in a wide choice of investments.

What are the risks of investment?

There are risks associated with particular types of investments and these will be described in the information provided by the Investment manager. Your Financial Adviser is responsible for ensuring that you understand the risks of investing, in general and any particular risks of the investments you are considering.

Each investment carries a different level of risk and some will carry more than others. Full details of the risks that apply to each fund can be found in the prospectus for the relevant investment.

It is very important that you read the information provided to you about the investments you are considering before you decide to invest.

Where can I find documents specific to the investments I am considering?

Your Financial Adviser will provide you with the information you need about the investments they are suggesting. In addition you will find some information on the Platform together with charges and applicable discounts. Each fund shown contains documentation that can be accessed by clicking on 'Details'.

How are investments bought and sold?

Investments are bought and sold through online access to the Platform. Your Financial Adviser, or Discretionary Fund Manager (DFM) if you appoint one, can do this on your behalf.

You will agree separately with your Financial Adviser what authority they have to act on your behalf. We take all of the instructions placed via your Account in good faith that they were placed with your agreement. Your Financial Adviser must actively manage the cash in your Account to ensure that there is sufficient cash available for any orders they place.

If you do not have a Financial Adviser authorised on the Platform, you will not be able to place orders to buy investments.

Can I hold cash in my Account?

Yes, any cash you hold is placed with banks chosen for their financial strength. Although we do our best to give you competitive interest returns, our Cash Accounts are principally designed to hold cash ready for investing, cash arising from a sale, as well as any dividend and interest received.

Any money which remains un-invested will be held in a Cash Account and may earn interest. The rates of interest are available on the Platform.

What happens to income from Investments in my Junior ISA?

Income from Investments in your Junior ISA will be paid to your Junior ISA Cash Account. You can then use this to purchase Investments.

Can my Financial Adviser use a Model Portfolio?

Yes, they can use a Model Portfolio. This is a defined collection of Assets and cash set up to follow a pre-determined investment strategy. Model Portfolios normally reflect a certain risk profile.

What are the Charges?

We take the Charges as detailed in the Charges Document. Your Financial Adviser will give you information about Charges in general and an illustration showing those that apply to your Account.

- **Account Charges**

These are the Charges we make for setting up and running your Client Portfolio. We will start taking these Charges as soon as you have transferred cash and/or assets to the Platform.

The Charges Document gives you information about these Charges.

- **Financial Adviser Charges**

These Charges will be agreed between you and your Financial Adviser in the course of making your Application and recorded in the Application you sign.

We will then confirm the initial and ongoing Charges to you in writing, so that you can be sure that you have agreed to Charges which we will apply. If the Financial Adviser Charges change in any way, you must consent to this and authorise the change.

- **Investment specific charges**

These charges, such as those made by a Fund manager, are shown on the Platform.

- **Third Party charges**

There may be a charge by the existing ISA Manager or Child Trust Fund provider, please contact them directly for more information.

How do these Charges affect my Investment?

The impact of Charges on your Investment depend on a number of factors including the Funds selected and the level of Financial Adviser Charges and any product charges. This will be shown on the illustration from your Financial Adviser.

Can I switch my investment from one Fund to another?

Yes. This will be treated as a 'sell' and a 'buy' transaction. This means that you may be charged for both transactions and that your money will be un-invested for a period of time while the receipts of the 'sell' instruction are confirmed and before the 'buy' instruction can be made. This process may take a number of days to complete.

Can I change my mind?

Yes. When you set up an Account or request a transfer you have the right to change your mind. We will write to you to confirm that your Account has been opened. If you wish to cancel you need to tell us within 30 days from the date of our letter. If you wish to cancel a transfer you have up to 30 days from the completion of the transfer.

If your Investments have been made before you tell us that you wish to cancel, you may get back less than you invested. If you do wish to cancel your Account, or a transfer, please write to us at the address shown in the 'How to contact us' section at the end of this document. Remember to include your full name, address and Account number.

How do I close my Account?

Just tell your Financial Adviser that you wish to close your Account and they will arrange this through the Platform. You will need to transfer any cash and/or Investments to another Junior ISA Manager. Any reclaimable tax credit arising after the completion of the transfer will be sent to the new Junior ISA Manager.

3 Important information

How to contact us

If you have a question or need some help, you should contact your Financial Adviser in the first instance. You can also call Client Services on:

0345 076 6140

Our lines are open 09:00am to 5:30pm Monday to Friday

Client Services, Ascentric, Trimbridge House,
Trim Street, Bath BA1 1HB

customerservices@ascentric.co.uk

www.ascentric.co.uk

Terms

Your rights as the investor in our Platform are set out in the Terms, which may be subject to change in the future.

Compensation

IFDL is covered by the Financial Services Compensation Scheme (FSCS) in respect of the Platform and the Accounts within it. If you make a valid claim against us in respect of your investments and we are unable to meet our liabilities in full, you may be entitled to redress, from the FSCS, of up to £50,000.

Your cash and Investments are always held separately from our own accounts and from those with whom we place the Investments. As such, any insolvency practitioner should be obliged to return your cash and Investments to you as part of the wind down process.

If your Investment provider fails financially, as long as you have selected one covered by the FSCS, the fund prospectus will tell you this, your Investments should remain covered up to a maximum of £50,000. However, this does not protect you against losses if the market were to fall in value.

The banks we use acknowledge your money is held as client money which is protected in the event of the insolvency of IFDL. In the event of the insolvency of one of the banks we use, any client money we hold for you is protected under the

FSCS up to a maximum of £85,000 for each client and bank with whom client money is held. This limit is applied to banks that are separately authorised and can only be applied once, therefore banks operating under different brands within the same authorisation are covered under the same limitation. The compensation limit of £85,000 includes any other money held by you in accounts with the authorised banks we use, therefore if you have current or deposit accounts with the same bank these will all count towards the compensation limit of £85,000.

Temporary high balances of up to £1 million are protected for a limited period of 6 months from when the amount was first credited to the account or became legally transferrable, the FSCS website has further details on the definition of a temporary high balance.

For further information please visit the Financial Services Compensation Scheme (FSCS) website (www.fscs.org.uk)

Financial Services Compensation Scheme
10th Floor
Beaufort House, 15 St Botolph Street
London EC3A 7QU

0800 678 1100 or 020 7741 4100

Your Client Category

The Financial Conduct Authority (FCA) is the independent financial services regulator. It asks companies to categorise their clients based on their involvement in and familiarity with financial services. This helps to ensure we send the right information to the right people.

We classify you as a 'retail client' under Financial Conduct Authority rules. This means you will receive the highest level of regulatory protection available for complaints and compensation and receive information in a straightforward way.

How to make a complaint

If you have any concerns, or are dissatisfied with our service, please contact us to discuss this and we will aim to resolve your issue straight away. If you are not entirely satisfied, we have an internal complaints procedure which follows the standards required by the Financial Conduct Authority.

Please contact us at:

0345 120 3022

Our lines are open 09:00am to 5:30pm Monday to Friday

Complaints Team, Ascentric, Trimbridge House,
Trim Street, Bath BA1 1HB

complaints@ascentric.co.uk

A copy of our Complaints Policy is available on the Platform. If you are not satisfied with our response, you have the right to refer your complaint to the Financial Ombudsman Service.

The contact details for the Financial Ombudsman Service are:

0800 023 4567 – calls to this number are now free on mobile phones and landlines

0300 123 9123 – calls to this number cost no more than calls to 01 and 02 numbers

The Financial Ombudsman Service, Exchange Tower,
London E14 9SR

complaint.info@financial-ombudsman.org.uk

Law

The Terms relating to the Platform are governed by the law of England and Wales.

ascentric

Contact us.

0345 076 6140

customerservices@ascentric.co.uk

ascentric.co.uk

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Ascentric is a trading name of Investment Funds Direct Limited (IFDL), registered in England and Wales number 1610781 and authorised and regulated by the Financial Conduct Authority No. 114432.

Client Services: 0345 076 6140.

Telephone calls may be recorded for training and security purposes.

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