



ISA

Key features

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Aims

An ISA is a tax-efficient savings vehicle designed to help you grow your money. Our Stocks and shares ISA lets you choose from a wide range of investments – including shares, funds, investment trusts, ETFs, bonds and gilts. You select and manage the ISA's investments yourself.

An ISA has various tax privileges. To take advantage of them, you can make one-off or regular payments, also known as subscriptions, into your ISA. You can also transfer investments you hold in an ISA elsewhere into an ISA with us.

Your commitment

Ensure that you understand the features, benefits and risks of our ISA, so you're certain it will meet your needs and expectations.

Ensure that any regular or single subscriptions you make don't exceed the ISA subscription limits.

Agree to be bound by our ISA terms and conditions and pay the charges set out in the ISA charges & rates.

Risks

- The value of the investments in your ISA and the income you receive from them can fall as well as rise. That means you may get back less than the amount you invested.
- Past performance isn't an indication of future performance. Some investments need to be held for the long term before you achieve a return.
- If the value of your ISA is small and/or you deal frequently in small amounts, you may pay disproportionately high dealing charges – eroding the value of your ISA.
- You don't currently pay tax on income or capital gains from investments in an ISA, however you should note these rules are subject to change.
- With your ISA you can access a wide range of investments, including individual shares, funds and overseas investments. Keep in mind that some investments will carry a far higher degree of risk than others.

Questions and answers

Could your ISA be right for me?

Our ISA could be right for you if you:

- Are looking to build up a portfolio of investments in a tax-efficient way
- Understand that growth isn't guaranteed
- Want to be able to access your money
- Require access to a wide range of investment options

If you're not sure whether our ISA is right for you, you should contact a suitably qualified financial adviser.

Can I have an ISA?

To open and pay into an ISA with us, you need to be aged 18 and over. You also need to be resident in the UK, or a Crown employee serving overseas, or their spouse/civil partner.

What other terms and conditions apply?

Our AJ Bell terms and conditions set out the full terms and conditions for our ISA.

Who can pay into my ISA?

You can pay into your ISA if you're aged 18 or over, are resident in the UK, and haven't paid into another stocks and shares ISA in the current tax year.

Only you can make payments into your ISA, and they'll need to come from a UK bank account in your name (or joint names).

Once your ISA is set up, you can make single payments at any time, and increase or decrease your regular payments at any time – subject to the minimum and maximum payment levels described just below.

Are there any minimum and maximum subscription limits?

Subscriptions' are payments into your ISA. If you want to make a payment into your ISA, the minimum single payment is £500. The minimum level for your regular monthly payment is £25.

How can I make payments to my ISA?

You can make single payments in two ways: by debit card or via 'pay from my bank'. To make regular monthly payments, you can set up a Direct Debit. Direct Debit payments are taken on the first working day of the month.

You can't pay into your ISA with shares or other investments.

What is the annual ISA allowance?

Each tax year, you can invest up to £20,000, which counts towards your overall ISA allowance.

If you've already paid money into another stocks and shares ISA in the current tax year, you can't pay into our ISA for the remainder of the tax year.

If you've paid money into a cash ISA, an innovative finance ISA or you've made a payment into a Lifetime ISA in the current tax year, you can pay into our ISA – but your combined ISA payments mustn't exceed the £20,000 annual allowance.

Transfers

Can I transfer existing ISA investments to you?

Yes. You can transfer an existing ISA – whether cash or stocks and shares – into an ISA with us.

To get started, you'll need to open an ISA with us – this takes less than 10 minutes, and you can do it online. During the application, you'll be asked to enter the details of the account(s) you want to transfer. We may also need you to post us some documentation.

After you've requested the transfer, keep in mind it may take some time for us to receive the transfer payment from your existing ISA manager.

Can I transfer my ISA to another ISA provider?

Yes, you can transfer the value of your ISA to any other ISA whenever you like.

The transfer can be in the form of a cash payment – in which case, you'll need to sell all of the investments held in your ISA before the transfer is completed – or you can transfer the investments.

Investments

Which investments can I deal in?

You can invest in any securities quoted on a recognised stock exchange that are settled within CREST. This covers securities across the UK and more than 20 overseas markets, and includes

- Shares
- Funds (unit trusts and OEICs)
- Investment trusts
- Exchange traded funds (ETFs)
- Government bonds
- Corporate bonds
- Permanent interest bearing shares (PIBS)
- Exchange traded commodities

You'll find more information about buying and selling investments on our website.

Some investments are described as complex financial instruments. If you choose to invest in one of these, you'll be asked to complete an appropriateness test online, as required by the rules of the Financial Conduct Authority. You should be aware that if you choose to invest in a complex financial instrument, you could lose all your money.

Can I make regular investments?

Yes, you can. Our regular investment service lets you invest automatically, every month, in a wide range of investments, including the FTSE 350, a selected range of funds, ETFs and investment trusts.

Setting up a regular investment is simple, and you can do it through your account on our website or mobile app. Once we've received your instruction, we'll automatically make your deals on the 10th calendar day of each month (or the next working day).

Just remember that for us to make your deals, there must be sufficient money in your cash account to pay for them. If there isn't, we won't make your deals that month and will try again the next month.

You can amend your regular investment instructions up until midnight on the 9th calendar day of each month (or midnight on the day before the regular investment dealing day).

Do I pay tax on any dividends or gains in my ISA?

In an ISA, there's no tax to pay on any dividends or capital gains.

Also, no tax will be deducted from interest you receive for cash held in an ISA.

How do I get a valuation of my ISA?

You can view a detailed valuation of your ISA by logging in to your account on our website or our mobile app. You can also find an online cash transaction summary.

Are there any restrictions on what I can invest in?

Yes, there are. Your ISA can't invest directly in warrants or private (unquoted) shares. You also can't borrow any money under your ISA.

Withdrawing money from your ISA

When can I take money out of an ISA?

You can take cash out of an ISA at any time. You can make a one-off withdrawal or set up regular withdrawals.

You can choose to withdraw the full balance held in your ISA or withdraw part of that balance. There's no charge for withdrawing money from your ISA, though if you need to sell investments, you may need to pay dealing charges.

AJ Bell's ISA isn't a flexible ISA. So, once you withdraw money from the ISA, you'll only be able to pay it back in if you haven't paid to a different stocks and shares ISA in that tax year. You'll also be subject to the annual subscription limits.

Can I set up regular withdrawals?

Yes. You can withdraw money on a regular basis (i.e. monthly, quarterly, half yearly and annually).

This can be a fixed amount, or can be your consolidated natural income (i.e. all income generated by your investments that's been paid into your account).

To set up a regular withdrawal, complete and send us a Regular cash withdrawal form. You'll find it in the 'Useful forms' section of our website or by logging into your account and clicking on 'My account'/'Withdraw cash' from the menu. At any time, you can stop the payment, or change the amount or frequency.

If you choose to receive consolidated natural income, the income you accrue won't be included in the cash available for investment.

What happens to the ISA if I die?

If you die, your ISA will retain its tax benefits until the completion of the administration of your estate, the third anniversary of your death, or the closure of your account – whichever event happens first.

Your spouse or civil partner, if applicable, will be given an increased ISA allowance equal to the value of your ISA at the date of your death or the value at the point your account is closed – whichever is higher. Any interest, dividends or gains arising on investments after your death will continue to be tax free.

Charges and rates

What are the charges and rates for my ISA?

Please see ajbell.co.uk/isa/charges-and-rates for details of our charges. You can find information on the interest rates we pay on cash at: ajbell.co.uk/charges-and-rates/interest-rates.

Further information

Is the AJ Bell ISA a 'flexible' ISA?

No, our ISA isn't a flexible ISA. A flexible ISA allows investors to take money out of their ISA and put it back in during the same tax year without affecting the total subscription. Our ISA lets you take money out, but you won't be able to pay back in if you've reached your annual subscription limit.

How secure is my money?

AJ Bell Securities Limited is the manager of your ISA and is responsible for the day-to-day administration and management of the plan. It also provides the investment dealing service.

AJ Bell Securities Limited is part of AJ Bell, one of the largest providers of low cost, online investment platforms and stockbroker services in the UK, with assets under administration of £81.6 billion and 499,000 customers.

AJ Bell Securities Limited is a member of the London Stock Exchange, is authorised by HMRC to act as an ISA manager and is authorised and regulated by the Financial Conduct Authority.

What if I change my mind?

You can cancel your ISA if you change your mind, as long as you do it within 30 days of the date you receive our email confirming your ISA is open.

Cancellation rights will also apply to the receipt of transfer payments. You have 30 days from the date that you receive our email acknowledging the transfer to exercise your right to cancel.

If you want, you can make an investment during the 30-day cancellation period. But if the investments fall in value you may get back less than the original value of the subscription or transfer.

You can exercise your right to cancel by writing to us at
AJ Bell
4 Exchange Quay
Salford Quays
Manchester
M5 3EE

Email: help@ajbell.co.uk quoting your name and ISA reference number.

You must tell us whether you want to cancel your ISA or a specific transfer.

Further information about your cancellation rights is included in the terms and conditions.

Are there any compensation arrangements covering my ISA?

The Financial Services Compensation Scheme (FSCS) can provide compensation, if firms are unable to meet claims made against them. The FSCS operates schemes for different types of products and services, with a maximum limit for cash deposits and investments of up to £85,000 per institution, per individual. Further information about compensation is available from the Financial Services Compensation Scheme at fscs.org.uk.

For cash deposits, the maximum claim that can be made is £85,000, per banking licence per individual.

For investments, the maximum amount of compensation available is £85,000 per investment, per individual, provided the investment itself is authorised by the Financial Conduct Authority.

Keep in mind that the level of compensation you receive would depend on whether you already hold any money or investments directly with the same bank or investment firm as you do in your ISA.

Further information about the compensation arrangements is available from the Financial Services Compensation Scheme at www.fscs.org.uk.

Can you give me advice?

No – though we can give you information, we aren't able to provide you with any advice on financial services or tax-related matters or any other advice concerning your ISA and the investments in it. If you need any advice, please contact a suitably qualified financial adviser.

Guidance is available from the free government service MoneyHelper, but this will not be financial, or be able to recommend the best course of action for your circumstances.

What if I have any further questions?

You can contact us at the address shown below or via our website www.ajbell.co.uk.

What if I have a complaint?

Customer satisfaction is very important to us, and if you do have any cause to complain about the services provided, there are clear procedures laid down by the Financial Conduct Authority to ensure your complaint is dealt with fairly.

Please contact us in the first instance at:

AJ Bell
4 Exchange Quay
Salford Quays
Manchester
M5 3EE

Tel: 0345 54 32 600
Email: help@ajbell.co.uk

If you aren't satisfied with our response, you may refer your complaint to the Financial Ombudsman Service, free of charge at:

Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Tel: 0300 123 9123
Website: www.financial-ombudsman.org.uk

Making a complaint will not affect your right to take legal proceedings.

IMPORTANT

The information provided in this key features document is provided based on our understanding of current law, practice and taxation, which may be subject to change.

Full details of the legally binding contract between you and AJ Bell Securities Limited are included in the ISA terms and conditions.

The laws of England and Wales will apply in all legal disputes.

If you would like a copy of this or any other item of our literature in large print, Braille or in audio format, please contact us on 0345 54 32 600 or by email help@ajbell.co.uk

All of our literature and future communication to you will be in English.