

ISA

Key features

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The Financial Conduct Authority is a financial services regulator. It requires us, AJ Bell Securities Limited, to give you this important information to help you to decide whether our AJ Bell Investcentre ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

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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 AJ Bell Investcentre 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 audio format, please contact us on 0345 83 99 060 or by email at enquiry@investcentre.co.uk

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

About this document

This document contains important information about our products and services. Customers tell us they understand this information better if they read it without any interruptions, so please take some time out to read it carefully in conjunction with our Terms and Conditions and Junior ISA FAQs (where applicable).

Aims, commitments and risks

Its aims

What is the AJ Bell Investcentre ISA and what benefits does it offer me?

The The AJ Bell Investcentre ISA operates as a flexible stocks and shares ISA. It is a savings vehicle designed to help you (or, in the case of a Junior ISA, a child), accumulate a sum of money through tax-efficient investment in shares, investment trusts, unit trusts, gilts, corporate bonds and OEICs. It gives you the opportunity to select and manage your own investment portfolio from a wide range of choices.

You can make one-off or regular payments (or 'subscriptions') into the ISA to take advantage of the tax privileges available. You can also transfer existing ISA investments into the AJ Bell Investcentre ISA.

Within this key features document, references to the AJ Bell Investcentre ISA and AJ Bell Investcentre Junior ISA relate, respectively, to the ISAs available to adults and children.

Your commitment

What you have to do as the ISA investor

You must ensure that you understand the features, benefits and risks of the ISA, so that you can be sure it will meet your needs and expectations.

You must maintain an ongoing relationship with an adviser registered with AJ Bell Investcentre. As part of that relationship, you must decide on the subscriptions and transfers to be paid to the ISA, and agree and regularly review the investment strategy.

You must ensure that any regular or single subscriptions paid do not exceed ISA subscription limits.

You must agree to be bound by the AJ Bell Investcentre ISA terms and conditions, and to pay the charges set out in the charges and rates.

You must review regularly whether the AJ Bell Investcentre ISA remains appropriate.

Risks

Factors that could affect the return you make on ISA investments

The value of investments held in the ISA, and the income from them, can fall as well as rise. You may get back less than the amount invested.

Past performance is not an indication of future performance and some investments need to be held for the long term to achieve a return.

You will be able to deal in a range of investments. Some investments carry a higher degree of risk than others. The following are some specific examples of this:

- Smaller companies, the prices of which can be more volatile. There may be a large difference between the buying and selling prices.
- Overseas investments, which may carry an exchange rate risk, and may be based in less well regulated jurisdictions.
- Warrants and other highly geared investments, the prices of which can be extremely volatile.

Some investments are described as complex financial instruments. If you invest in these you should be aware that you may lose all your money.

We do not provide investment advice as this is an execution-only service. We do provide information about investments, but this is provided solely to enable you and your adviser to make investment decisions and so must not be treated as a recommendation. If you need advice to determine whether an investment is suitable for you, you must consult your adviser.

If the value of the ISA is small and/or you deal frequently in small amounts, dealing costs may be disproportionately high and the value of the ISA may be eroded.

You should note that the rules relating to the taxation of ISAs and of capital gains and income from investments held within them are subject to change.

Having considered these risks, if you have any doubts about the suitability of the AJ Bell Investcentre ISA you must seek advice from your adviser.

Questions and answers

Could this ISA be right for me?

The AJ Bell Investcentre 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 is not guaranteed

- want unrestricted access to your money (money held in the AJ Bell Investcentre Junior ISA cannot normally be taken out until the child reaches 18)
- require access to a wider range of investment opportunities, such as investment in a portfolio of listed stocks and shares

If you have any doubts about the suitability of the AJ Bell Investcentre ISA you should contact your adviser.

Can I have this ISA?

You can join and subscribe to an AJ Bell Investcentre ISA if you are resident in the UK and aged 18 or over.

An AJ Bell Investcentre Junior ISA can be opened for anyone under the age of 18 and who is resident in the UK.

Only someone with parental responsibility for the child can set up a Junior ISA. This person must be aged 18 or over and be resident in the UK.

What are the ISA charges?

Full details of the ISA charges are available at www.investcentre.co.uk.

Adviser charging

Your adviser will discuss their charges and agree them with you. For advice relating to your ISA, you can either pay these charges directly to your adviser, or we can arrange for them to be deducted from your ISA. If you decide to go for the latter option, you will need to complete either the adviser charging section within the application form, or the adviser charging variation and additional payment form. If your adviser charges are paid from your ISA, the value of the ISA will reduce accordingly.

What other terms and conditions apply to this ISA?

Your adviser will provide you with a copy of the full AJ Bell terms and conditions. A copy is also available at www.investcentre.co.uk.

Subscriptions

Who can pay subscriptions into an ISA?

You can pay subscriptions into your AJ Bell Investcentre ISA if you are aged 18 or over, and are resident in the UK.

Subscriptions can be paid to an AJ Bell Investcentre Junior ISA and to a cash Junior ISA in the same tax year. This is subject to a combined limit of £9,000 per tax year. Any

subscriptions paid to the AJ Bell Investcentre Junior ISA are treated as a gift to the child.

Once your ISA is set up you can pay single subscriptions and/or increase/decrease your regular subscriptions at any time, subject to the minimum and maximum subscription levels described in the next section of this document.

Are there any minimum and maximum limits, should I wish to make a subscription?

The minimum single subscription is £500. There is no minimum level for your regular monthly subscriptions.

Your subscriptions across all adult ISAs must not exceed the annual subscription limit for ISAs (£20,000).

Subscriptions to Junior ISAs are limited to a maximum of £9,000 in a tax year. The payments can be split in any way between a cash ISA and a stocks and shares ISA, but a child may not hold more than one of either type of ISA at any time.

How can subscriptions be paid?

Single subscriptions can be paid by cheque or electronically. Requests to make a subscription by electronic payment can be submitted by the adviser on our website. The relevant bank details and a unique payment reference will be provided as part of this process, removing the requirement for any paperwork to be submitted. Electronic payments also help to prevent any delays in funds being applied to your account.

Regular subscriptions must be paid monthly by Direct Debit. Subscriptions paid by Direct Debit will be taken on the first working day of the month or the next working day if the first is not a working day.

What is the annual limit for adult ISA subscriptions?

The annual limit for subscriptions is £20,000.

If you have subscribed to another type of permitted ISA in the current tax year, then you may subscribe to the AJ Bell Investcentre ISA but the combined total of subscriptions must not be more than £20,000.

What is the annual limit for Junior ISA subscriptions?

The annual limit for subscriptions is £9,000.

The subscriptions can be made to a cash Junior ISA or a stocks and shares Junior ISA, or can be split between the

two. A child may hold both a cash Junior ISA and stocks and shares Junior ISA, but may not hold more than one of either type at any given time.

Transfers

Can I transfer existing ISA investments into this ISA?

Yes, you can transfer from any ISA to the AJ Bell Investcentre ISA.

Please note that you will be responsible for instructing the ISA manager to make the transfer from your existing ISA(s). It may take some time for us to receive the transfer payment from your existing ISA manager.

Can I transfer an AJ Bell Investcentre ISA to another ISA?

You can transfer the value of an AJ Bell Investcentre ISA or Junior ISA to any other ISA manager at any time.

The transfer can be in the form of a cash payment, in which case you will have to sell all of the investments held under your ISA before the transfer is completed, or you can transfer them in their existing form.

If you transfer an AJ Bell Investcentre ISA to another ISA which is not flexible, you will not be able to replace any money that is withdrawn before the transfer without it counting towards your ISA allowance.

Can I transfer a Child Trust Fund (CTF) into a Junior ISA?

Yes, you can transfer a Child Trust Fund into an AJ Bell Investcentre Junior ISA.

Investments

Which investments can I deal in?

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

- shares (including AIM shares)
- more than 4,000 unit trusts and OEICs (of which over 3,000 are clean share classes)
- Government bonds
- corporate bonds
- Permanent Interest Bearing Shares (PIBs)
- investment trusts

- Exchange Traded Funds (ETFs)
- Exchange Traded Commodities (ETCs)
- Your adviser can open up to 4 advised Funds & Shares Service accounts helping you to segregate your money accordingly for your investment goals.

Can I make regular investments?

Yes you can. Our regular investment service allows you to invest every month without incurring dealing charges in our regular investment funds universe, this includes any FTSE 350 share, selected ETFs, ETCs and investment trusts.

Setting up a regular investment is simple and once we have received your instruction, we will automatically make your deals on the 10th calendar day of each month (or the next working day).

Obviously, for us to make your deals, there must be sufficient cash available in your ISA cash account to pay for them. If there is not, we will not be able to make the regular investments on that given month and will try again the next month.

Your adviser is able to amend your regular investment instructions up until midnight on the ninth 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 within my ISA?

There is no tax to pay on any dividends or capital gains.

No tax is deducted from any interest paid on cash.

How do I obtain a valuation of my ISA?

You can obtain a valuation of your ISA at any time via our website. An online cash transaction summary is also available.

Are there any restrictions on what I can invest in?

Yes, your ISA cannot invest directly in:

- warrants
- private (unquoted) shares

You cannot borrow any money under your ISA.

Withdrawing money from your ISA

Can I make use of the flexible ISA rules?

Yes, the AJ Bell Investcentre ISA is a 'Flexible ISA' this allows you to pay any money you have withdrawn back into your ISA in the same tax year, without it counting towards your annual subscription limit. (For the avoidance of doubt, the AJ Bell Investcentre Junior ISA is not a flexible ISA).

When can I take money out of an ISA?

Cash can be taken out of an AJ Bell Investcentre ISA at any time as either a one-off payment or by setting up a regular withdrawal facility.

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

Withdrawals cannot be taken out of the AJ Bell Investcentre Junior ISA until the child is 18 years old. When the child reaches 18 the AJ Bell Investcentre Junior ISA will be converted to an AJ Bell Investcentre ISA.

Can I set up a regular withdrawal facility?

Yes. Our regular withdrawal facility allows you to withdraw an amount of money on a regular basis (i.e. monthly, quarterly, half yearly and annually).

This can be a fixed amount or alternatively your consolidated natural income (this is all income generated from your investments that has been paid into your cash account). Payment will be made to your nominated bank/building society on the first working day of the month and should reach your bank account within one working day. Please note, we will need to be in receipt of this form at least five working days before the first payment is due.

You can change the amount or frequency or stop the payment at any time.

You can view your nominated bank/building society account in the secure area of the website under the 'My details' option.

Where you elect to receive consolidated natural income, then income accrued will not be included in the cash available for investment.

What happens to the ISA if I die?

Where the holder of an AJ Bell Investcentre ISA dies, their ISA will retain its tax benefits until the earlier of the completion of the administration of the estate, the third anniversary of the death or the closure of the account.

A spouse will be entitled to pay the additional permitted subscription (APS) equal to the higher of: the value of the deceased's ISA at their death, or the value at the point the account is closed. Any interest, dividends or gains arising on investments after death will continue to be tax-free.

What happens to the Junior ISA if a child holding it dies?

Once we are advised of the death we must take steps to close the Junior ISA, as it ceases to be tax-exempt from the date of death.

We will liaise with the persons dealing with the estate regarding the sale of any investments, and so it is important that they hold details of the Junior ISA.

Basic rate tax will be payable on any growth or income from the Junior ISA after the date of their death. We will pay this to HMRC.

Miscellaneous

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. The investment dealing service is also provided by AJ Bell Securities Limited.

AJ Bell Securities Limited is part of AJ Bell, one of the UK's largest investment platforms, with £83.7 billion of assets under administration and 528,000 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 have a legal right to cancel your ISA if you change your mind. If you wish to cancel you must do so within 30 days of the date you receive our letter confirming the establishment of your ISA.

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

If you wish to make an investment during the 30 day cancellation period you can do so, however, if the investments fall in value you may get back less than the original value of the subscription or transfer.

You may exercise your right to cancel by writing to us, quoting your name and ISA reference number, at:

AJ Bell Investcentre
AJ Bell Securities Limited
4 Exchange Quay
Salford Quays
Manchester
M5 3EE

Fax: 0345 83 99 061
Email: enquiry@investcentre.co.uk

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

Further information about your cancellation rights is included in the AJ Bell Investcentre ISA terms and conditions.

Are there any compensation arrangements covering my ISA?

Yes. The Financial Services Compensation Scheme (FSCS) has been set up to deal with compensation if firms are unable to meet claims made against them.

Individual investments held in an ISA are protected up to £85,000 per investment, per individual. This is on the proviso that the investment itself is authorised by the FCA. Shares and equities are not authorised by the FCA, so they are not covered by the FSCS. Most funds and collectives, however, are authorised by the FCA, so those that are authorised will be covered.

In the event of default by AJ Bell itself, following which you incur a loss, you can make a claim via the FSCS. Under current rules, the FSCS will pay compensation of up to £85,000 in the event of the failure of any party in relation to the ISA, with the exception of the bank where cash is held. Any cash that you hold in your ISA account is held across a number of carefully selected banks (each of which are separately covered under the FSCS). In the event of one or more of these banks failing, cash held on behalf of your ISA is protected up to £85,000 in relation to the balance held with each bank. For further information please contact us.

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

Can AJ Bell Investcentre provide me with advice?

No. AJ Bell Investcentre and AJ Bell Securities Limited are not authorised to provide any advice on tax or financial services-related matters.

If you need any advice then you must contact your adviser. Your adviser will give you details about the cost of advice.

What if I have any further questions?

You must contact your adviser, although more detailed information on the ISA and the other services offered by AJ Bell Investcentre is available at www.investcentre.co.uk.

What if I have a complaint?

Customer satisfaction is very important to us. 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 that your complaint is dealt with fairly.

Please contact us in the first instance at:

AJ Bell Investcentre
AJ Bell Securities Limited
4 Exchange Quay
Salford Quays
Manchester
M5 3EE

Tel: 0345 83 99 060
Fax: 0345 83 99 061
Email: enquiry@investcentre.co.uk

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

Exchange Tower
London
E14 9SR

Tel: 0800 023 4567 or 0300 123 9123
Web: www.financial-ombudsman.org.uk

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

How does the application process work?

ISA

Your adviser will apply for an AJ Bell Investcentre ISA on your behalf. Your adviser does this under the authority they have under the terms of their agreement with you to act as your agent and provide us with instructions that concern you and your accounts.

When submitting your application, your adviser will make the declarations set out below on your behalf. If any of the declarations are incorrect, you must inform AJ Bell Investcentre and your adviser without delay.

General declarations

I apply to open an AJ Bell Investcentre stocks and shares ISA for the tax year 2024/25 and each subsequent year until further notice.

I confirm that I have been recommended and provided copies of the AJ Bell Investcentre ISA key features, terms and conditions and the AJ Bell Investcentre privacy policy, each of which I have read, agreed to and retained.

In return for the services provided to me, I agree to pay the charges applicable to my AJ Bell Investcentre ISA. I understand that it is the responsibility of my adviser to disclose to me any adviser charges paid to them in respect of my ISA and AJ Bell Investcentre does not take any responsibility for the terms of the adviser charges paid.

I declare now and for each tax year in which I make a subscription to my AJ Bell Investcentre ISA that:

- a. All subscriptions made, and to be made, belong to me;
- b. I am 18 years of age or over;
- c. I have not subscribed, and will not subscribe more than the overall subscription limit in total to any combination of permitted ISAs in the same tax year; and
- d. I am resident in the United Kingdom for tax purposes or, if not so resident, either perform duties which, by virtue of Section 28 of Income Tax (Earnings and Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or I am married to, or in a civil partnership with, a person who performs such duties. I will inform AJ Bell Securities Limited if I cease to be so resident or to perform such duties or be married to, or in a civil partnership with, a person that performs such duties.

I authorise AJ Bell Securities Limited or its nominee to:

- a. hold my cash subscriptions, ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash; and

- b. make on my behalf any claims to relief from tax in respect of ISA investments.

I confirm that I have not relied on any financial, investment or other advice given by AJ Bell Securities Limited when making the decision to apply for this stocks and shares ISA.

I confirm that the declarations and information contained in this application are correct to the best of my knowledge and belief and I will notify AJ Bell Investcentre of any changes without delay.

Junior ISA

Your adviser will apply for an AJ Bell Investcentre Junior ISA on your behalf. Your adviser does this under the authority they have under the terms of their agreement with you to act as your agent and provide us with instructions that concern you and your accounts.

When submitting your application, your adviser will make the declarations set out below on your behalf. If any of the declarations are incorrect, you must inform AJ Bell Investcentre and your adviser without delay.

General declarations

I apply to open an AJ Bell Investcentre stocks and shares Junior ISA.

I confirm that I have been recommended and provided copies of the AJ Bell Investcentre ISA key features, terms and conditions and the AJ Bell Investcentre privacy policy, each of which I have read, agreed to and retained.

In return for the services provided to me, I agree to pay the charges applicable to my AJ Bell Investcentre Junior ISA. I understand that it is the responsibility of my adviser to disclose to me any adviser charges paid to them in respect of my Junior ISA and AJ Bell Investcentre does not take any responsibility for the terms of the adviser charges paid.

I declare now and for each tax year in which I make a subscription to this AJ Bell Junior ISA that:

- c. I am 16 years of age or over and have parental responsibility for the child who will hold the Junior ISA;
- d. the child is resident in the UK, or is a UK Crown servant, a dependant of a UK Crown servant or is married to / in a civil partnership with a UK Crown servant;
- e. the child does not hold and is not eligible for a Child Trust Fund account, or that if a Child Trust Fund account is held it will be transferred as part of this application;
- f. I have not subscribed, and will not subscribe to another stocks and shares Junior ISA for this child;

- g. I am not aware that this child has another stocks and shares Junior ISA and I am not aware of other Junior ISA subscriptions that will result in this child exceeding the annual limit; and
- h. I will not knowingly make subscriptions to Junior ISAs for this child that will result in the subscription limit being exceeded.

I authorise AJ Bell Securities Limited or its nominee to hold the child's subscriptions, Junior ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and cash and to make on the child's behalf any claims to relief from tax in respect of Junior ISA investments.

I confirm that I have not relied on any financial, investment or other advice given by AJ Bell Investcentre when making the decision to apply for this Junior ISA.

The declarations and information contained in this application are correct to the best of my knowledge and belief and I undertake to notify AJ Bell Investcentre of any changes without delay.