



Revised Conditions (30 April 2016)  
**HISL COMPANY SHARE INDIVIDUAL SAVINGS ACCOUNT CONDITIONS**

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## 1 Who are the parties?

- a. We are Halifax Investment Services Limited, approved as a plan manager by HMRC and authorised and regulated by the Financial Conduct Authority (firm reference number 149722). The **agreement** sets out the relationship between you and us. You should read the **agreement** carefully to understand how your **plan** works and your and our rights and duties under it.

## 2 What do words and phrases in bold type mean?

- a. In these conditions we have put the following words in bold type because they have a special meaning.
  - i. The **account** is a client bank account opened by us with Barclays Bank plc.
  - ii. Our **administration address** is Halifax Investment Services Limited, Mellon House, Ingrave Road, Brentwood, Essex, CM15 8TG.
  - iii. The **agreement** between you and us for your plan is made up of **the application form** and these conditions.
  - iv. The **application form** is the application form that you filled in when you applied to invest in your **plan**.
  - v. The **company** is the company or companies whose **shares** we agree are to be held in your **plan**.
  - vi. **Client money** is money held for you or on your behalf in connection with your investment in your **plan**. The holding of **client money** is subject to specific rules set out by the FCA.
  - vii. An **execution-only** customer is a person who gives us instructions without receiving investment advice from us.
  - viii. **The FCA** is the Financial Conduct Authority, an independent organisation that regulates us and whose address is 25 The North Colonnade, Canary Wharf, London E14 5HS, or any body which replaces it from time to time.
  - ix. The **FCA's Rules** are the rules laid down by the **FCA** with which (together with the **ISA Regulations**) we are required to comply in administering your **plan**.
  - x. **FSMA** means the Financial Services and Markets Act 2000, as amended, substituted or replaced from time to time.
  - xi. **HMRC** is Her Majesty's Revenue and Customs, or any body which replaces it from time to time.
  - xii. **HSDL** is Halifax Share Dealing Limited, which is a member of **Lloyds Banking Group** and is the entity which has custody of the **shares** held within your **plan** from time to time.
  - xiii. An **ISA** is an individual savings account, a tax-efficient savings account which is governed by the **ISA Regulations**.
  - xiv. The **ISA Regulations** are the Individual Savings Account Regulations 1998, as amended, substituted or replaced from time to time.
  - xv. **Lloyds Banking Group** is the corporate group of which we are a member.
  - xvi. **Nil paid rights** are rights to subscribe for **shares** provisionally allocated to you by the **company** for which the subscription price has not yet been paid.
  - xvii. The **order handling policy** sets out the arrangements we adopt to ensure that your orders achieve the best possible result. A copy of the **order handling policy** is available upon request.

- xviii. Your **plan** is a HISL Company Share Individual Savings Account, a stocks and shares **ISA** through which you may invest in **shares**.
- xix. A **retail client** is a person given the highest level of protection under the **FCA's Rules**.
- xx. **Settlement date** means the date on which payment for transactions in shares is due. There is an agreed standard period for most markets. For example, currently in the UK equity market the settlement period is three **working days** after the transaction is entered into.
- xxi. **Shares** are ordinary shares in the **company** or any other types of shares that we decide to accept for your **plan**.
- xxii. A **tax year** runs from 6th April of one year to 5th April of the next.
- xxiii. A **working day** is any day which is not a Saturday, Sunday or English public holiday.

### 3 When did my plan start?

- a. Your **plan** started when we accepted your application for a **plan**.
- b. We will manage your **plan** in line with the ISA Regulations, the **FCA's Rules** and the **agreement**.

### 4 How do I invest through my plan?

- a. You cannot invest new money through your **plan**.

### 5 Who owns the shares and cash in my plan?

- a. You are the beneficial owner of the **shares** and cash in your **plan**. We have appointed **HSDL** as the custodian of the **shares** in your **plan**. **HSDL's** nominee will hold the legal title to the **shares** in your **plan**. We will be responsible to you for any act or omission of **HSDL** or its nominee as if they were our own.
- b. Neither you nor we can lend or grant security over the **shares** or cash in your **plan**.
- c. You will not be given certificates for the **shares** in your **plan**. Your **shares** will be pooled with **shares** held for other customers and will not be identified by separate certificates, other physical documents or equivalent electronic record. Details of your shares will be recorded in a register in the name of **HSDL's** nominee. The **shares** and cash in your **plan** will be identified separately in our records. If we or **HSDL's** nominee lose any of the shares in your plan, we will be liable to you. If we or **HSDL's** nominee become insolvent and do not hold enough shares to satisfy our obligations to all our customers, the **shares** will be divided among our customers in proportion to their holdings. This will not affect your other legal rights.
- d. In order to carry out transactions in **shares**, you authorise us, **HSDL** and **HSDL's** nominee to hold or transfer **shares** (or entitlements to them) with or to: securities depositaries, clearing or settlement systems, account controllers or other participants in the relevant systems. Such **shares** will be separately identifiable from any **shares** or entitlements to **shares** held in the same system for our account. These entities may be located in or outside the UK.

## 6 What happens to cash held for my plan?

- a. We will keep cash which we hold for you in the **account**, together with cash which we hold for other investors.
- b. We will pay cash into the **account** in respect of:
  - i. dividends from **shares** in your **plan**; and
  - ii. any other cash we receive for your **plan**.
- c. We will withdraw from the **account** all money which you owe us under the **agreement** in respect of the fees and charges set out in condition 11.
- d. Cash which we have tried to pay out to you but remains unclaimed will be held outside your **plan**.
- e. We will treat cash held in the **account** as **client money** in accordance with the **FCA's Rules** for as long as we hold it until:
  - i. it is paid to you in accordance with the **agreement**; or
  - ii. it is paid to your personal representatives in accordance with the **agreement**; or
  - iii. we cease treating it as **client money** in accordance with condition 6m.
- f. Interest will accrue on cash held in the **account** from the date that cleared funds are transferred into the **account**. We will calculate the amount of interest due to you and will credit such interest to you when that money is paid to you from the **account**. The applicable interest rate will always be at least the minimum deposit rate which Barclays Bank plc pays at that time rounded down to two decimal places. Barclays Bank plc may change its minimum deposit rate.
- g. Cash paid to you by cheque will be protected as **client money** until you cash it in. Interest will generally not be paid to you between the date we issue the cheque and the date you encash it.
- h. You authorise us to allow another person, such as an exchange, clearing house or intermediate broker, to hold or control your **client money** for the purposes of transactions in relation to **shares** held in your **plan** with or through that other person.
- i. We will arrange for any **client money** to be deposited in one or more pooled client money bank accounts with an appropriate bank, currently Barclays Bank plc, as required by the **FCA's Rules**. This means that your **client money** will be held in the same account as cash we hold for all of our other customers. This is referred to as a "**client money pool**". We will exercise all reasonable skill, care and diligence in the selection, appointment and periodic review of any bank with which we deposit your **client money**.
- j. If we hold a **client money** balance for you in any year, we will provide you with an annual **client money** statement. You have the right to request a **client money** statement at any time. We have the right to apply a reasonable charge for any additional **client money** statements that you request. We will advise you of this charge (if any) at the time you make such a request.

- k. You will not have a claim against a specific sum in a specific bank account in the event of our insolvency or the insolvency of any bank with which we deposit your **client money**. Your claim would be against the **client money pool**. In accordance with the **FCA's Rules**, if there is any shortfall in the value of the **client money pool** after such an insolvency, you may have to share in that shortfall in proportion to the value immediately before the insolvency of your **client money** against the value of the whole **client money pool**.
- l. In the event that any bank with whom we deposit your **client money** becomes insolvent we will seek to recover your money through all means reasonably available to us, including from the administrator or insolvency practitioner appointed to deal with that entity's affairs. In such circumstances you may be entitled to compensation from the Financial Services Compensation Scheme, as set out in condition 18b below.
- m. Where permitted by the **FCA's Rules**, we will be allowed to no longer treat as **client money** cash that we hold for you as **client money** in the **account** if:
  - i. such cash remains unclaimed for a period of at least 6 years after the last movement on your **plan** (excluding payment or receipt of interest, charges or similar items); and
  - ii. we have taken reasonable steps to contact you but cannot do so.

We may pay such cash to a charity of our choice. Where we do this in respect of sums in excess of £25, we will unconditionally undertake to pay to you a sum equal to the cash paid away to charity if you later contact us to claim these amounts.

## 7 How does my plan work?

- a. We will arrange the purchase of **shares** for your **plan** as soon as reasonably practicable after receiving your written instructions (see also conditions 9c and 10) in accordance with our **order handling policy**.
- b. We will arrange for the purchase of **shares** for your **plan** to the nearest whole **share**. We will only arrange for the purchase of **shares** if there is sufficient cash held in the **account** to fund the purchase and any associated fees which are payable under condition 11.
- c. Payment for the purchase of **shares** is due on the **settlement date**. We will transfer cash from the **account** to **HSDL**. The cash may be held by **HSDL** for a short period until they make payment for the **shares**. If **HSDL** need to hold such cash for more than one **working day**, it will transfer such cash to a pooled client bank account operated on behalf of customers.
- d. As soon as reasonably practicable after we receive your written instructions we will arrange the sale of **shares** in your **plan** in accordance with our **order handling policy**. This will normally be no later than the **working day** after we receive your written instructions, but will in any event be no later than 5 **working days** from such receipt. Typically, the proceeds of any sale transaction will be received on the **settlement date**. We will notify you in advance where we are reasonably able to do so in the event that there will be any delay in these timescales. All cash received by us from successfully-executed sale orders will be placed in the **account**.

- e. We will send you written confirmations of transactions for your **plan** within one **working day** of such transaction. Details of transactions for your **plan** will also be shown on your statements (see also condition 15).
- f. We may arrange the purchase or sale of **shares** for you and other customers as part of the same deal. When we do this, we must reasonably believe that the aggregation of orders is unlikely to work overall to your disadvantage. However, it could work to your disadvantage in relation to a particular order and, for example, could result in a slightly less favourable price than if we had bought or sold your **shares** separately.
- g. Any amounts or **shares** you are entitled to receive in connection with your **plan** will be rounded down to the nearest penny or the nearest whole **share**. We will keep any remaining fractions for our own account.
- h. We will arrange transactions for your **plan** on an **execution-only** basis. We will have no responsibility to assess whether any transaction in **shares** in your **plan** is suitable for you in relation to your circumstances. Neither we nor any other member of the **Lloyds Banking Group** can give you any advice in connection with your **plan**. If you need any advice about your **plan**, we recommend that you consult with an independent financial adviser.
- i. The value of **shares** or the income from them could go down as well as up and you may not get back the amount invested.
- j. Unless we agree otherwise in writing, your plan can hold no investments other than **shares**.

## **8 What information will I receive about the company?**

- a. If you ask us, we will arrange for you to:
  - i. receive a copy of the annual report and accounts of the **company** and any other information issued to shareholders of the **company**; and
  - ii. attend shareholders' meetings; and/or
  - iii. vote by proxy (by telling us how you want your vote to be exercised by us).
- b. We will send you information about shareholder meetings together with a form you can use either to give us your voting instructions or to ask us to arrange for you to cast your votes in person. We will vote in line with your voting instructions. If you do not give us your instructions, we will not vote for you.
- c. You can always attend and speak at a meeting, but you cannot cast your votes in person unless you ask us to arrange it for you (see condition 8b).

## **9 What happens to dividends from shares in my plan?**

- a. We will normally receive dividends from **shares** in your **plan** in the form of cash.
- b. We will pay dividends from **shares** in your **plan** into the **account**.

- c. Unless you choose to receive income from your **plan**, we will use the dividends (less any charges, fees or other money you owe us under the **agreement**) to arrange for the purchase of more **shares** for your **plan** (see also condition 4a).
- d. If you choose to receive income from your plan, we will pay the dividends (less any charges, fees or other money you owe us under the **agreement**) to you by cheque, unless you request another method of payment. You may request payment by transfer to a bank or building society account of your choice. Your request must be in writing and include all such details as we may reasonably require to effect such a transfer.
- e. If we are offered a scrip dividend (that is the option to receive new **shares** rather than pay a cash dividend), we can choose to receive the new **shares** rather than a cash dividend if we think that it will be financially better for our customers as a whole.

## 10 What happens when special events affect the shares in my plan?

- a. If the **company** announces either an issue of new **shares** or an offer which would allow us to arrange the purchase or receipt of **shares** for your **plan**, we will take the following steps:
  - i. If you are entitled to extra **shares** (for example, through a bonus or other capitalisation issue) we will automatically credit the **shares** to your **plan**.
  - ii. In the case of a rights issue we will, if it is reasonably possible to do so, arrange for the **shares** to be sold nil-paid in the market and use the proceeds to buy more **shares** for your **plan**. If that is not reasonably practicable, we will not take any action.
  - iii. In the case of a take-over, conversion, rights issue or other offer made in connection with the **shares**, as long as it is reasonably practicable to do so and if we are able to give you a choice, we will tell you in writing about the offer and indicate the choices (if any) which you can make. We will inform you in our notification of the timescales within which you must respond with your instructions if we are to act on them. If you reply within the specified timescales, we will follow your instructions. We will not act without your instructions. We will hold any **shares** we receive in accordance with this condition in your **plan** and will use any cash we receive to arrange the purchase of more **shares** for your **plan**.
- b. Unless we have to by law, we will not take up or accept any issue or offer which would result in us arranging the purchase or receipt of investments which we are not allowed or not able to hold in your **plan**. Where it is reasonably practicable, we will arrange for the sale of those rights or benefits and credit the proceeds to your **plan**.

## 11 When will I have to pay charges?

- a. We will make an annual management charge for managing your **plan**. We will work it out by valuing your **plan** every month. The annual management charge is payable every month for the previous month. The current annual management charge is 0.5% (plus VAT) per annum of the value of your **plan**, including any cash held within your **plan**, subject to a maximum of £12.75 (plus VAT) each month. We will collect the annual management charge either by arranging the sale of **shares** in your **plan** or by



making deductions from any dividend payable to you in connection with **shares** in your **plan**.

- b. You must pay all:
- i. stockbrokers' commissions (currently 0.2% of the value of the **shares** purchased or 0.2% of the value of the **shares** sold);
  - ii. stamp duty (currently 0.5% of the value of the **shares** purchased); and
  - iii. other dealing costs;

which are charged to us when we arrange the purchase or sale of **shares** or **nil-paid rights** for your **plan**. These charges may change in the future. If these charges change, we will notify you accordingly.

- c. If you make a withdrawal from your **plan** we will make a charge of £15 (plus VAT) for each withdrawal.
- d. Subject to condition 21f, if you close your **plan**, we will make a charge of £15 (plus VAT).
- e. If your **plan** becomes void by reason of any act or omission by you and we have to sell the **shares** in your **plan** (see condition 20.1), we will make a charge of £15 (plus VAT).
- f. Subject to condition 21f, we will make a charge of £25 (plus VAT) if you transfer your **plan** or part of your **plan** to another plan manager.
- g. We will make a charge of £20 (plus VAT) every time there is a corporate reorganisation or other capital event (including a take-over) affecting your **plan** (see also condition 10).
- h. We will make a charge of £10 (plus VAT) in advance every time you ask for a statement under condition 15b.
- i. We will deduct all charges, fees and other money that you owe us under the **agreement** out of any cash we hold or receive in connection with your **plan**. If we hold or receive no or insufficient cash in connection with your **plan**, we will deduct all charges, fees and other money that you owe us by arranging the sale of **shares** in your **plan** instead.
- j. We may at our discretion from time to time waive any of the charges payable under this condition 11, in whole or in part, in such circumstances or for such a period of time as we may deem appropriate.

## 12 How does taxation affect my plan?

- a. Under the current law relating to tax relief for **ISAs**, we will manage your **plan** so that it will be free from all personal tax. When these conditions refer to tax relief, they mean the tax relief that applies at the date of publication of these conditions. But, tax relief could change in the future. If the tax relief that applies to **ISAs** changes, your **plan** will continue but it will be affected by that change.
- b. The value of tax relief in relation to your **plan** depends on your own personal circumstances. The tax benefits applicable to **ISAs** may change in future.

- c. We will make claims, conduct appeals and agree tax reliefs and liabilities relating to your **plan**.
- d. We will give **HMRC** information about your **plan** which the law says we must.
- e. If we have passed a tax credit to you that you are not entitled to, we can repay **HMRC** out of your **plan**.

### 13 How do I take cash from my plan?

- a. You can instruct us at any time in writing to withdraw money from your **plan**. Withdrawals can only be made in cash, so we will arrange the sale of **shares** in your **plan** after receiving your instructions (see condition 7d). You must tell us your **plan** reference number and National Insurance Number and the monetary amount of **shares** within your **plan** that you want to sell. If you make a withdrawal from your **plan** you will lose the relief from tax available on the amount withdrawn from the date of the withdrawal.
- b. When you instruct a sale of **shares**, we will:
  - i. arrange for the sale of **shares** in your **plan** of sufficient value to make the withdrawal you have instructed;
  - ii. deduct from the sale proceeds any applicable charges under condition 11 in respect of the withdrawal;
  - iii. send you confirmation of the sale of your **shares** in accordance with condition 7e; and
  - iv. arrange for the sale proceeds to be paid to you by cheque no later than five **working days** after the day they are received.
- c. You can only make a withdrawal from your **plan** if:
  - i. it is for at least £250; and
  - ii. the market value of the **shares** in your **plan** will be at least £1,000 after you have made the withdrawal.
- d. If the market value of the **shares** in your plan after you have made a withdrawal will be less than £1,000, you must sell all the **shares** in your **plan** and close your **plan** (see also condition 14g).

### 14 When can my plan close?

- a. We can close your **plan** at any time by giving you at least 30 days' advance notice in writing.
- b. If we close your **plan** under condition 14a, we will give you certain options and notify you of your right to transfer your **plan** to another plan manager. If you do not choose an option within a reasonable period or ask us to transfer your **plan** to another plan manager, we will choose the option that we reasonably think is best for you.
- c. You can close your **plan** at any time by giving us notice in writing. You may tell us the time within which you wish us to act on your instructions under this condition. We will

carry out your instructions within a reasonable time (not exceeding 30 days). If you close your **plan** you will, from the date of closure, lose the tax relief applicable to **ISAs**.

- d. You may transfer your **plan** at any time in accordance with condition 21.
- e. We will arrange for the completion of any transactions that we have started before your **plan** is closed.
- f. We will keep your **plan** open until we have paid any dividends to which you are entitled.
- g. When your **plan** is closed, we will:
  - i. arrange for the sale of the shares in your **plan** (see condition 7d);
  - ii. take out of the sale proceeds all charges, fees and any other money that you owe us under the agreement; and
  - iii. pay to you the rest of the sale proceeds and any other cash we are holding for you by cheque no later than five **working days** after the day we receive the sale proceeds.
- h. If your **plan** is in force when you die, the tax benefits applicable to **ISAs** will end on that date but your **plan** will continue. When we have received suitable evidence of your death and we are asked by your executors or personal representatives, we will arrange the sale of the **shares** in your **plan** and pay the proceeds to them by cheque or, where applicable, arrange for the transfer of shares in your **plan** to an ISA held by your spouse or civil partner, where permitted by and in accordance with the **ISA Regulations**. We will deduct any charges, fees and other money owed to us and **HMRC**. Until we arrange the sale or transfer of the **shares**, they will be subject to daily price movements as normal. When we know who your personal representatives are, we will tell them the value of the **shares** in your **plan** as at the date of your death. These conditions will be binding on your personal representatives.

## 15 What statements will I receive?

- a. We will send you a statement twice every year, once in January and once in July. Each statement will show the value in pounds sterling of your **plan** as at the date of your last statement and, for the period since the last statement:
  - i. details of transactions in respect of your **plan**;
  - ii. dividends and any other rights received in respect of your **plan**;
  - iii. any cash that we receive in respect of your **plan**;
  - iv. interest paid on cash held in your **plan**;
  - v. charges, fees, commissions and any other money due to us and which we have withdrawn from your **plan**; and
  - vi. any income paid to you, and any other money which you have withdrawn from your **plan**.

The statements will also show, as at the date of the statement, the shares in your plan, their value and the basis on which that value has been calculated, and any cash held in your plan.

- b. You can ask us to send you a statement at other times but you must pay the charge in condition 11h every time you do so.

## 16 When can these conditions change?

- a. We can amend any of these conditions (including changes to any charges) for one or more of the following reasons:
  - i. to make them easier to understand or fairer to you;
  - ii. to reflect changes to the law, codes of practice or the way we are regulated;
  - iii. to reflect a decision or recommendation made by, or a requirement of, a court, ombudsman, regulator or similar body or any undertaking given to any such body;
  - iv. to reflect changes to standards published by other bodies which we agree will apply to your **plan**;
  - v. to reflect changes in market conditions or general market practice (including the terms on which similar products are offered), where this will not in our reasonable opinion cause any detriment to you or your **plan**;
  - vi. to reflect changes to the way we look after your **plan** or **ISAs** generally;
  - vii. to reflect changes to the tax relief that applies to **ISAs** (see also condition 12a);
  - viii. to reflect legitimate changes to our costs of selling and/ or administering plans;
  - ix. to allow us to introduce new or improved systems for looking after your **plan**; or
  - x. to correct mistakes in these conditions.

Where we refer to "changes" in the above list, we mean changes we know will happen or we reasonably believe will happen or changes that have already taken place.

- b. We will give you reasonable written notice of making any amendment under condition 16a. Where we reasonably consider that any such amendment is unlikely to cause any detriment to you, we may notify you after such an amendment has been made. If you do not want to accept any amendment of which we notify you under this condition, you will be free to transfer your **plan** to another **ISA** plan manager under condition 21 or close your **plan** without charge if you notify us in writing of your wish to do so within 30 days of receiving notice of the amendment.
- c. Any amendment under this condition will be a proportionate response to the reason for that amendment.

## 17 How will you carry out your duties?

- a. We will act with reasonable skill, care and diligence as required by the **FCA's Rules**.
- b. If we cannot perform any of our services under these conditions due to circumstances beyond our reasonable control, then we will take all reasonable steps to bring those circumstances to an end, but we will not be liable for our non-performance except to the extent required by **FSMA**, any regulations issued under **FSMA** and the **FCA's Rules**.
- c. If we delegate any of our functions or responsibilities under these conditions to any person, we will make sure that that person is competent to carry them out.

## 18 How do I complain?

- a. We have a procedure to help us investigate all complaints from our customers effectively. If you have any complaint about us or would like details of our complaints procedure, you should write to our compliance officer at our **administration address**. If we cannot resolve your complaint to your satisfaction, you also have a right to

complain direct to the Financial Ombudsman Service whose address is The Financial Ombudsman Service, Exchange Tower, London E14 9SR.

- b. If we, or any third party which holds your **shares** or **client money**, default in our, or their, obligations to you, compensation may be available under the Financial Services Compensation Scheme. The Financial Services Compensation Scheme may be contacted at 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU, or on +44 (0) 207 741 4100 or 0800 678 1100. If you ask, we will send you a summary of your rights under the Financial Services Compensation Scheme.

## 19 How can we contact each other?

- a. If you want to tell us about anything concerning your **plan**, you must write to us at our **administration address**. You may also contact us by telephone on 0370 606 6417. When you write, please state your **plan** reference number and National Insurance Number.

We will send all written notices, statements or letters to the last address you gave us. We will treat them as arriving two **working days** after they were posted (if sent to an address in the United Kingdom) or 10 **working days** after they were posted (if sent abroad).

- b. You must write to us at our **administration address** straight away if you change your name or address. You should make sure that the arrangements for receiving mail at your address are safe.
- c. Unless these conditions say otherwise, any instructions, notices or other communications that you or we send under them will only be valid if they are in writing.
- d. We can change our name or **administration address**. If we change our name or **administration address**, we will notify you of this.
- e. If we have sent documents to your address on two separate occasions and they have been returned and, after making reasonable enquiries, we cannot find out your current address, we will not send any more documentation to you until you tell us your address.
- f. We may monitor and record phone calls to and from us. We can do this to check what was said and to train our staff.

## 20 What conditions apply to prevent money laundering?

- a. We may ask for proof of your identity and any other relevant information in line with the laws to prevent money laundering. If you do not provide proof or we are not satisfied with the proof and other relevant information that you provide, we may:
  - i. close your **plan**; or
  - ii. refuse to make payments to you from your **plan**.
- b. The price at which we then arrange the purchase or sale of **shares** for your **plan** could be higher or lower than the price at the time we received your instructions.

## 21 Can my plan be transferred to another ISA plan manager?

- a. On your written request, and within such time as you may direct (subject to condition 21b), we will transfer your **plan** or part of your **plan** to another **ISA** plan manager. We will do this either by arranging the sale of **shares** in your **plan** and paying the proceeds (less any charges, fees or other money you owe us) to the new **ISA** plan manager or transferring the **shares** and any cash in your **plan** (less any charges, fees or other money you owe us) to your new **ISA** plan manager (see also conditions 11f and 11i).
- b. The time stipulated in any transfer request you give to us under condition 21a shall be subject to any reasonable business period which we may require for the practical implementation of your request. Such period shall not exceed 30 days and shall comply with the requirements of the **ISA Regulations**.
- c. Unless we agree otherwise, the smallest amount that you can transfer is £250 and the market value of your **plan** must be at least £1,000 after you have made the transfer. If the market value of your **plan** would be less than £1,000 after you have made the transfer, then you must transfer the whole **plan**.
- d. We may transfer your **plan**, together with any **client money** we hold in connection with your **plan**, to another **ISA** plan manager as part of a transfer of our business. Any such transfer shall be in accordance with the **ISA Regulations** and the **FCA's Rules**.
- e. Before we transfer your **plan** in accordance with condition 21d, we will provide you with at least 30 days' prior written notice. Such written notice will comply with the requirements of the **ISA Regulations** and, among other things, will notify you of the day on or after which we propose to transfer your **plan** and the name and address of the receiving **ISA** plan manager.
- f. If, after we have notified you that we intend to transfer your **plan** to another **ISA** plan manager under this condition 21, you choose to either close your **plan** or transfer your **plan** to another **ISA** plan manager, we will not charge you for the closure or transfer.
- g. Where we transfer your **client money** under condition 21d, we will ensure that it is transferred on terms which require the receiving **ISA** plan manager to return your **client money** to you as soon as practicable at your request. We will also either:
  - i. ensure that the receiving **ISA** plan manager will hold any **client money** connected with your **plan** in accordance with the **FCA's Rules** relating to **client money**; or
  - ii. exercise all due skill, care and diligence in assessing whether the receiving **ISA** plan manager will apply adequate measures to protect any **client money** connected with your **plan**.
- h. When we transfer **client money** we hold in connection with your **plan**, we will notify you no later than seven days after the transfer in question:
  - i. whether or not the sums will be held by the receiving **ISA** plan manager in accordance with the **FCA's Rules** relating to **client money**, and if not how they will be held;
  - ii. the extent to which the sums transferred will be protected under a compensation scheme; and
  - iii. that you may opt to have your **client money** returned to you as soon as practicable on your request.

## 22 What general conditions apply to my plan?

- a. We may delegate any of our functions and responsibilities in relation to your **plan** under the **agreement** to a third party as we reasonably consider appropriate. If we do so, we will first satisfy ourselves that the third party is competent to carry out those functions and responsibilities. We shall remain responsible to you for any functions and responsibilities delegated under this condition.
- b. We will tell you if your **plan** becomes void or is or will become no longer exempt from tax under the **ISA Regulations** (see condition 12) by reason of any failure to satisfy the provisions of the **ISA Regulations**. If this happens, we will arrange for the sale of the **shares**, and out of the sale proceeds:
  - i. deduct our charges, fees and any other money due to us;
  - ii. deduct the amounts representing any tax credits to which you were not entitled; and
  - iii. pay the remaining cash to you by cheque.
- c. If we are notified by **HMRC** that your **plan** is invalid in accordance with the **ISA Regulations**, we will comply with any directions given to us by **HMRC** in relation to your **plan** within 30 days of the date we receive such directions.
- d. There may be limited circumstances in which a conflict between your and our interests may arise. To mitigate and control these conflicts and ensure the fair treatment of our customers, we have a conflicts of interest policy. A summary of this policy is provided separately on request. You can request further details about this including a copy of the full policy at any time using the contact details set out in condition 19.
- e. Any communications we send to you in connection with your **plan** will be in English.
- f. We have categorised you as a **retail client** under the **FCA's Rules**.
- g. If we delay in enforcing or choose not to enforce any term which forms part of these conditions, this will not affect our right to enforce it or the rest of these conditions.
- h. Each paragraph and sub-paragraph in these conditions is separate from the others. This means that if we cannot enforce any one paragraph or sub-paragraph in these conditions, this will not affect our right to enforce the rest of those terms.
- i. Neither we nor any other member of **Lloyds Banking Group**, nor our or their officers, directors, employees or agents, will be liable for any losses, costs, liabilities or expenses incurred by you in connection with your **plan** except to the extent that such losses, costs, liabilities or expenses occur as a direct result of our or their negligence, wilful default or fraud.
- j. Where these conditions are not consistent with the **ISA Regulations**, the **FCA's Rules** or any other laws and rules that apply to the **agreement**, the **ISA Regulations**, the **FCA's Rules** or such other laws and rules will apply.
- k. This **agreement** is governed by the laws of England and Wales and any dispute may be dealt with by the English courts.

