

## Supplementary Terms and Conditions for ISA

In addition to TSCTRADE's general Terms of Business Agreement, ISAs are governed by these Supplementary Terms and the Treasury Regulations. **These terms should also be read in conjunction with the TSCTRADE Welcome Pack containing general Terms of Business, ISA Brochure, Dealing and Execution Policy and Conflicts of Interest Policy** which are also available by visiting: [www.tsctrade.com/downloads](http://www.tsctrade.com/downloads)

### 1. Provision of Services

- 1.1 Please read these Terms and Conditions carefully. They apply to ISA plans only and are supplemental to our general Terms of Business, which are available separately as detailed above. Your completed application and/or subscription form your legally binding agreement with us and gives your authorisation for TSCTRADE to pass instructions to Jarvis Investment Management Ltd "Jarvis" for the purposes of settlement and associated services in the course of carrying out investment business, appointing Jarvis to act as your approved Plan Manager in accordance with HM Revenue & Customs ISA Regulations.
- 1.2 By entering into these Terms and Conditions you authorise us as your agent to enter into an agreement with Jarvis Investment Management plc ("Jarvis") under the terms of which Jarvis provides settlement, safe custody, nominee and associated services. The current terms and conditions of Jarvis which will apply to your agreement with them are summarized below. Jarvis may amend its terms and conditions from time to time by notice to us in writing to us in our capacity as agent. Jarvis is registered in England, company number 1844601, and its registered office at 78, Mount Ephraim, Tunbridge Wells, Kent TN4 8BS.
- 1.3 Except where otherwise provided in the supplementary Terms and Conditions, our general Terms of Business apply in relation to dealing investments held in your ISA. Should TSCTRADE's general Terms of Business conflict with these supplemental Terms and Conditions, the latter shall prevail.
- 1.4 If you require any further clarification or have any questions, please call our ISA team on **020 7071 0805**.

### 2. Your Responsibilities

- 2.1 You must be the sole owner of your ISA and there must be no reason why you should not enter into this agreement. We will not be responsible for any claims or demands made by someone who has an interest in your ISA. We will not be responsible for any claims or demands in connection with our duties except where a liability is incurred as a

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result of our own negligence, wilful default or fraud. You will indemnify us against any loss of liability (except where caused by our own negligence, wilful default or fraud) which has been incurred as a result of providing the service to you or which otherwise would not have been incurred.

- 2.2 You must write to us immediately if you are no longer resident or ordinarily resident in the UK or if not so resident, cease to perform duties as a Crown employee serving overseas, or cease to be married to, or in a civil partnership with such a person. You will be able to keep your ISA open but will be unable to make further ISA subscriptions.

### 3. Opening Your Account

- 3.1 You may open an ISA if you are resident in the UK and are age 18 or over. You may also apply if you are (or are married to, or in a civil partnership with) a Crown employee working outside of the UK but being paid out of UK public revenue.
- 3.2 You cannot open an ISA jointly with anyone else.
- 3.3 In accordance with the Regulations you may subscribe up to HM Revenue & Customs ISA limits in any tax year.
- 3.4 You may only have one Stocks and Shares ISA in any tax year.
- 3.5 We only offer a Stocks and Shares ISA.
- 3.6 Your ISA will begin when your subscription is paid into your ISA. All subscriptions must be made from your own resources and be received in GBP by cheque, by acceptable electronic means, from your existing account or by other means accepted by us from time to time.
- 3.7 Subscriptions must be made with a minimum initial investment of £1,000.
- 3.8 Any future subscriptions must comply with the ISA Regulations and these Terms and Conditions. Regardless of the number of withdrawals you make, you cannot make any further subscriptions to your ISA once you have reached the annual ISA subscription limit for the current tax year.
- 3.9 We will pay your dividends, distributions, Gilt and Bond interest to your ISA.

### 4. Qualifying Investments

- 4.1 For qualifying investments for Stocks and Shares ISA please refer to **Chapter 7** of the following HMRC link <http://www.hmrc.gov.uk/isa/isa-guidance-notes.pdf>
- 4.2 We will comply with the ISA Regulations in maintaining your ISA. Should one of your stocks and shares not be a qualifying investment under these Regulations (or these Terms and Conditions), or any changes

to them in the future means that it is no longer a qualifying investment, then we will ask you whether you wish to sell it and pay the proceeds to your ISA or re-register it into your own name. We may charge you for this. If you are unsure whether any stock is eligible please call our ISA team on 020 7071 0805.

- 4.3 Cash can only be held for the purpose of investment in qualifying investments. Cash is not a qualifying investment in its own right and a plan may not be held for the express purpose of sheltering interest arising from cash on deposit from tax.

## 5. Settlements

- 5.1 You must ensure that there is sufficient money in your ISA to cover payments on the date of dealing. Otherwise your ISA may become void. Should there be insufficient money in your ISA to pay for a purchase, or other money that you owe us, we may take other uninvested money we hold for you to cover the shortfall. Should there be insufficient money to cover what is owed to use, we may sell stocks and shares we hold for you (whether under this agreement or any other agreement entered into with us) as we choose.
- 5.2 We may add interest to any amount owing in accordance with our published rates.

## 6. Transferring an Existing ISA to TSCTRADE

- 6.1 You may apply to transfer the whole of your current year ISA subscription(s) and/or your previous year's investments in whole or in part to us in accordance with the regulations.
- 6.2 Only such investments as are specified in the Regulations can be transferred into an ISA.
- 6.3 You must complete the appropriate ISA transfer application and transfer form.
- 6.4 Any ISA plan transferred to us will be amalgamated with any existing ISA plan that you may hold with us.
- 6.5 The transfer process will ordinarily take no more than 30 days, but in certain circumstances could take longer.
- 6.6 Once we receive your written instructions you may not be allowed to trade the shares held during the transfer process.
- 6.7 We reserve the right to refuse any application to open or transfer into our ISA.

## 7. Withdrawals from your ISA

- 7.1 You may withdraw money from your ISA. Should you have insufficient money in your ISA to cover the withdrawal, you will need to tell us which of your stocks and shares you wish us to sell.

- 7.2 All relevant administration charges shall be deducted from your ISA prior to the withdrawal.

- 7.3 A cheques will be sent to you registered permanent address and bank transfers sent to your registered bank account.

- 7.4 You may also withdraw stocks and shares from your ISA. We require your instructions in writing and will register them in your name. It may take up to eight weeks before you receive all of your shares certificates.

- 7.5 Should you not comply with this agreement or with the ISA Regulations then we may have to close or void your ISA. If so, we will confirm this to you in writing.

## 8. Your Money

- 8.1 We will deal with your money in accordance with the FSA's Client Money Rules. We may reclaim from your ISA any payment we have made to which you are not entitled.
- 8.2 You will not be entitled to interest on any accounts received by cheque or on the proceeds from the sale of stocks and shares until we have opened your ISA.
- 8.3 We will only pay interest on your money if it is held in your ISA

## 9. Investments

- 9.1 When placing an order to buy or sell investments in your account you must settle the trade through cash or investments held in that account and all investments bought using cash held in your account must be settled to that account.
- 9.2 When placing a buy order for shares in respect of your account you must enter a limit price which we will use to calculate the maximum potential settlement amount for the trade (including commission, fees and taxes). You must have sufficient cash in your account, at the time to buy order is placed, to meet this maximum potential settlement amount. In the case of orders for Gilts, you must have sufficient cash in your account at the time the buy order is placed to meet the cash amount of the order. For this purpose we will take account of cash due from investments that have been sold but not yet settled, but we will deduct all cash which may become payable in respect of buy orders placed which have not yet settled.
- 9.3 Any income and/or tax credits arising from investments held in your account will be paid in cash to the account. Any dividends paid on your investments will be taken as cash even though a Scrip Dividend may be offered as an alternative.

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## 10. Death

10.1 In the event of your death, your account immediately ceases to be exempt from UK Income Tax and Capital Gains Tax and we will terminate it. We may use any money in your account to reduce or repay any monies that you owe on other accounts with us anywhere in the same name. Subject to this, your account will continue to be dealt with in accordance with this agreement and also, subject to our discretion, in accordance with the instructions received from your personal representative(s) who will become subject to the terms of this agreement. Your personal representative(s) must provide proof of the death and of their appointment. Following receipt of such proof as is reasonably acceptable to us, we will deal with your account in accordance with the instructions of your personal representative(s) and all the monies in the account will be transferred to them or as they direct following deduction of our charges incurred in administering and terminating the account. Any tax refunds claimed on your behalf after you die will be repaid to HM Revenue & Customs. We will provide the appropriate statements with regard to the account and any relevant tax certificate to your personal representative(s).

## 11. Cancellation of ISA Agreement

11.1 You have 14 days from when we accept your TSCTrade Stocks and Shares ISA application to write to us at TSCTrade, 26 Throgmorton Street, London EC2N 2AN, and cancel your account. Any dealing fees incurred in buying and selling investments in accordance with your instructions will still be payable. Cancellation only applies to the ISA "wrapper". If you cancel your application, any shares or cash held in your TSCTRADE Stocks and Shares ISA in relation to the application being cancelled will, be transferred as instructed. If you cancel a subscription the amount returned may be less than the amount invested if there has been a downward movement in the value of your investments from the date of investment to the date your instruction to cancel was received. If you cancel within the 14 day period you will not pay any charges for cancelling.

11.2 Should you choose to cancel your current Tax Year account within the 14 day cancellation period you will preserve your eligibility to open a current Tax year account either with us or another ISA manager, as HMRC will not treat this as a valid subscription. Thereafter you can terminate

your agreement and close your account at any time as detailed in Term 12 of these terms.

11.3 Terminating your agreement after the 14 day cancellation period may delay you from entering into another ISA agreement until the next Tax Year.

11.4 Whenever you cancel or terminate your agreement and close your account there may be a charge for a transfer out of your account. Please refer to our Charge Guide for details.

11.5 You will have to pay us any money due to us at the time you cancel or terminate according to the terms of your agreement notwithstanding cancellation/termination.

11.6 A request to transfer your ISA in from another ISA Manager has a 7 day cancellation period starting from the time we receive your transfer request, after which the transfer process will commence and cannot be cancelled. You must tell us in writing that you wish to cancel your transfer request. If you cancel within the 7 day period you will not pay any charges for cancelling.

11.7 If you do not cancel within the 7 day or 14 day period (as applicable above), thereafter you can terminate your contract and close your TSCTRADE Stocks and Shares ISA at any time by writing to us.

## 12. Withdrawal and Closure by You

12.1 In accordance with the Regulations and subject to the provisions of this Term 12 you may withdraw all or part of the Assets in your Account or any cash. At your request and within the time you stipulate we will: (i) Pay you the amount of the withdrawal; or (ii) Transfer to you Investments to the value of the amount requested for withdrawal.

12.2 Where you request us to transfer to you, Investments to the value of the amount requested for withdrawal we will normally carry this out in the time you stipulate although there may be occasions where such transfers will take longer to complete due to circumstances beyond our control.

12.3 Before we make a payment to you or transfer your Account (and to the extent of any shortfall, any other account within your portfolio) an amount necessary to discharge any obligations or liabilities incurred in connection with the Account (including tax liabilities insofar as is necessary) which may be due from you to any person including us and HMRC. If we subsequently receive any income arising from Investments transferred out, we will remit it to you or your new ISA Manager (as appropriate).

12.4 If you withdraw any amount or investment from your Account or close your Account

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you will lose the relief from tax available on the amount or investment withdrawn from the day of withdrawal or closure. If you have subscribed in the current Tax Year to your Account, you may not close your Account with us and open a new stocks and shares ISA for the current Tax Year with another ISA manager, although you may transfer your Account to another ISA Manager at any time.

- 12.5 You may close your Account at any time by giving us appropriate instructions. However, we may continue to debit or credit your Account with the amount of any withdrawal or transfer previously instructed which was not debited or credited prior to its closure and, in any event, we reserve the right to keep your Account open to receive any relevant claims to tax claims or tax credits.

**The following Definitions apply to ISAs:**

**“Advisory Service”** means our service of providing personal recommendations to you after you have undergone our suitability assessment;

**“FSA”** means the Financial Services Authority, of 25 The North Colonnade, London E14 5HS, its agents or any successor body;

**“FSA Rules”** means any applicable rules of the FSA;

**“Gilts”** means UK Government issued debt securities;

**“HMRC”** means Her Majesty’s Revenue and Customs;

**“Investment ISA”** means an Individual Savings Account made up of stocks and shares investments;

**“ISA Brochure”** means the initial disclosure document which contains key information about the Adult ISA and our fees, commission, charges and supplementary ISA terms and conditions;

**“ISA Plan Manager”** is Jarvis Investment Management Plc Appointed Plan Manager of the TSCTRADE Investment ISAs;

**“Regulations”** means Individual Saving Account Regulations 1998, as amended from time to time;

**“Scrip Dividend”** means a distribution by a company in shares or a combination of shares and cash;

**“Tax Year”** means the Tax Year in which the investor subscribes to an ISA, beginning on 6 April in any one year and ending 5 April in the following year;

**“Terms and Conditions”** means these Terms and the General Terms of Business;

**“You”** means you, the individual who wishes to invest in the ISA;

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