

Supplemental terms for your Junior Individual Savings Account

Managed through LGT Wealth Management UK LLP

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This is an important document. Please read it carefully.

Supplemental terms for your junior individual savings account

These terms (your “**JISA Terms**”) apply because **you** have chosen to hold some (or all) of the assets that are managed on your behalf by your **discretionary investment manager**, in an individual savings account (“**JISA**”) and should be read with the **discretionary management terms**.

1. Parties to this Agreement

- 1.1 **LGT Wealth Management UK LLP** (“**we**”, “**us**” or “**our**”) is the manager of the Junior Individual Savings Account (the “**JISA**”).
- 1.2 These **Junior ISA** Terms and Conditions (the “**JISA Terms**”) set out the agreement between **us** and the **Registered Contact** in relation to the operation of the **JISA** only.
- 1.3 The **JISA** is held for the benefit of the child named on the account (the “**Child**”), who is the beneficial owner of all cash and investments held within the **JISA**.

2. Regulatory Status

- 2.1 **We** are authorised and regulated by the Financial Conduct Authority and are entered on the Financial Services Register under firm reference number 471048.
- 2.2 **We** are approved by HM Revenue & Customs to act as a manager of Individual Savings Accounts, including Junior ISAs.
- 2.3 **We** are responsible for the operation and administration of the **JISA** in accordance with these **JISA Terms** and applicable law.

3. Investment Management Arrangements

- 3.1 The **JISA** will be held within a discretionary management portfolio.
- 3.2 The investments held within the **JISA** will be managed on a discretionary basis by a discretionary investment manager in accordance with the applicable discretionary management agreement.
- 3.3 The discretionary management agreement governs how investments within the **JISA** are selected, managed, and traded.
- 3.4 Where there is any conflict between these **JISA Terms** and the discretionary management agreement in relation to the operation, tax treatment, or regulatory requirements of the **JISA**, these **JISA Terms** shall prevail.

4. Client Classification

- 4.1 For the purposes of the **JISA**, the **Child** is categorised and treated as a retail client for the purposes of the rules of the Financial Conduct Authority.

5. Nature of a Junior ISA

- 5.1 A **JISA** is a tax-advantaged account established in accordance with the **ISA Regulations**.
- 5.2 The **JISA** is held for the exclusive benefit of the **Child**.
- 5.3 The **Child** is the beneficial owner of all cash and investments held within the **JISA** at all times.

6. Eligibility and Residence

- 6.1 A **JISA** may only be opened for a **Child** who:
 - is under the age of 18; and
 - is resident in the United Kingdom, or is a UK Crown servant or a dependant of a UK Crown servant, in accordance with the **ISA Regulations**.
- 6.2 A **JISA** must not be opened for a **Child** who does not meet the eligibility criteria under the **ISA Regulations**.
- 6.3 **We** may require confirmation of eligibility and residency at account opening and at any time thereafter.

7. Registered Contact

- 7.1 Each **JISA** must have a **Registered Contact**.
- 7.2 The **Registered Contact** must be a person with parental responsibility for the **Child** or otherwise eligible under the **ISA Regulations**.
- 7.3 The **Registered Contact** is responsible for:
 - giving instructions in relation to the **JISA**;
 - ensuring all information provided to **us** is accurate, complete, and up to date; and
 - acting at all times in the best interests of the **Child**.
- 7.4 **We** may rely on instructions from the **Registered Contact** without further enquiry.

8. Subscriptions and Contributions

- 8.1 Subscriptions to a **JISA** are subject to the annual subscription limits set by HMRC.

- 8.2 Any person may make a cash subscription to a **JISA**. A subscriber:
- does not need to be resident in the United Kingdom;
 - does not need to be related to the **Child**; and
 - may subscribe even if the **Child** is outside the United Kingdom at the time of subscription.
- 8.3 **We** may apply **our** own acceptance criteria in relation to subscriptions, subject to **our** regulatory obligations.
- 8.4 **We** do not monitor subscriptions made to other **JISAs** held for the **Child**. It is the responsibility of the **Registered Contact** to ensure that annual subscription limits are not exceeded.
- 8.5 All subscriptions are gifts to the **Child** and cannot be returned to the subscriber simply because the subscriber changes their mind.
- 8.6 Any subscription that exceeds the annual allowance or otherwise breaches the **ISA Regulations** will be refunded or otherwise dealt with in accordance with HMRC requirements.
- 9. Cancellation Rights**
- 9.1 The **Registered Contact** has the right to cancel the opening of a **JISA** within 14 days of the later of:
- the date the **JISA** is opened; or
 - the date on which these **JISA Terms** are provided.
- 9.2 To cancel, the **Registered Contact** must notify **us** in writing within the cancellation period.
- 9.3 Where a **JISA** is cancelled:
- any subscriptions paid will be returned to the subscriber; and
 - any investments purchased will be sold and the proceeds returned.
- 9.4 If the value of investments has fallen during the cancellation period, the amount returned may be less than the amount originally subscribed after deduction of any market losses, charges, or costs.
- 9.5 Cancellation rights apply only to the opening of the **JISA** and do not apply to subsequent subscriptions, instructions, or investment decisions.
- 10. Void Junior ISAs**
- 10.1 A **JISA** will be treated as void where it is opened or subscribed to in breach of the **ISA Regulations**.
- 10.2 Where a **JISA** is void:
- any tax advantages may be withdrawn by HMRC; and
 - **we** may be required to take corrective action in accordance with HMRC guidance.
- 10.3 **We** are not responsible for any tax charges, losses, or consequences arising from a void **JISA** where incorrect, incomplete, or misleading information has been provided to **us**.
- 11. Investments and Risk**
- 11.1 Investments held within a **JISA** are subject to market fluctuations and are not guaranteed unless expressly stated.
- 11.2 The value of investments may go down as well as up, and the **Child** may receive less than the total amount subscribed.
- 11.3 **We** do not guarantee the performance of any investment or the achievement of any particular outcome.
- 12. Non-Qualifying Investments**
- 12.1 Only investments that qualify under the **ISA Regulations** may be held within a **JISA**.
- 12.2 If an investment becomes, or is determined to be, a non-qualifying investment:
- HMRC may withdraw the associated tax advantages; and
 - **we** may be required to take corrective action in accordance with HMRC guidance, including selling, transferring, or removing the investment.
- 12.3 **We** are not responsible for any tax charges, losses, or consequences arising from:
- changes in legislation or HMRC guidance; or
 - incorrect, incomplete, or misleading information provided to **us**.
- 12.4 Where corrective action is required, **we** may act without prior notice where reasonably necessary to comply with legal or regulatory obligations.
- 13. Withdrawals and Access**
- 13.1 No withdrawals may be made from a **JISA** before the **Child** reaches age 18, except where permitted by the **ISA Regulations**.
- 13.2 Neither the **Registered Contact** nor any other person has any right to withdraw funds for their own benefit.
- 13.3 **We** will not process any instruction that would breach the **ISA Regulations**.

14. Death

- 14.1 If the **Child** dies before reaching age 18:
- the **JISA** will cease to be a Junior **ISA** as at the date of death; and
 - no further subscriptions may be made.
- 14.2 The account will retain its **ISA** tax treatment until it is closed in accordance with the **ISA Regulations**.
- 14.3 Any cash or investments held in the **JISA** will form part of the **Child**'s estate and will be dealt with by the **Child**'s personal representatives in accordance with applicable law.
- 14.4 If the **Registered Contact** dies, the **JISA** will continue, but a replacement **Registered Contact** eligible under the **ISA Regulations** must be appointed.
- 14.5 Until a replacement **Registered Contact** is appointed, **we** may restrict dealings on the **JISA** as reasonably necessary to protect the **Child**'s interests and comply with regulatory requirements.

15. Transfers

- 15.1 Transfers of a **JISA** are permitted only in accordance with the **ISA Regulations**.
- 15.2 Transfers must be carried out between **ISA** managers and may not be made directly to the **Registered Contact** or the **Child**.
- 15.3 **We** may refuse or delay a transfer where required by law, regulation, or operational constraints.

16. Account at Age 18

- 16.1 When the **Child** reaches age 18, the **JISA** will cease to be a Junior **ISA**.
- 16.2 The account will be transferred into an adult **ISA** or such other account as permitted by law.
- 16.3 From that point, the former **Child** will have full control over the account, and the **Registered Contact** will cease to have authority to give instructions.

17. Tax Treatment

- 17.1 Tax benefits depend on the **Child**'s circumstances and on legislation in force at the relevant time, which may change.
- 17.2 **We** do not provide tax advice unless expressly agreed in writing.

18. Information and Verification

- 18.1 **We** may require identification and verification information for:
- the **Registered Contact**;
 - the **Child**; and
 - any other person providing instructions, to comply with legal and regulatory requirements.
- 18.2 Failure to provide required information may result in delays, restrictions, or closure of the **JISA**.

19. Power of Attorney

- 19.1 The **Child** cannot grant a power of attorney in relation to a **JISA**.
- 19.2 **We** may, at **our** discretion, accept instructions from an attorney appointed by the **Registered Contact** where the power of attorney:
- is valid, legally effective, and properly executed; and
 - authorises the attorney to act in relation to financial matters.
- 19.3 Any attorney must act in the best interests of the **Child** and in accordance with these **JISA Terms** and the **ISA Regulations**.
- 19.4 **We** may require certified copies of the power of attorney, identity verification for the attorney, and any additional information reasonably required for compliance purposes.
- 19.5 **We** may refuse, suspend, or withdraw reliance on a power of attorney where **we** reasonably consider it necessary to protect the **Child**'s interests or to comply with legal or regulatory obligations.

20. Closure of the JISA

- 20.1 **We** may close a **JISA** where required by law or regulation, or where **we** are unable to continue to administer the account.
- 20.2 On closure, **we** will deal with the **JISA** in accordance with the **ISA Regulations** and applicable law.

Annex 1

Summary of Custody Terms

Full details of your custodian arrangements with **us** are set out in the **custody and execution services terms of business**.

Whilst we may from time to time use third parties to provide **our** respective services to **you**, we will remain primarily responsible for the services that we provide unless expressly stated otherwise.

This means that the assets held in your **JISA** will be held on your behalf by **us**. Your **discretionary investment manager** will not hold any money belonging to **you** nor will they safe-keep any of your **investments**.

We shall act upon your **discretionary investment manager's** instructions in relation to the assets entrusted to **us** from time to time. By your acceptance of these **JISA terms** you grant any mandates necessary to give effect to this.

How we hold your assets:

Investments

Investments which are registered will be registered in the name of **LGT Wealth Management UK LLP** or its sub-custodians' nominee. **You** will at all times remain beneficially entitled to the **investments** held for **you** by **us**. **We** or the sub-custodians may pool **investments** with **investments** of one or more other clients but will at all times keep your **investments** separate from those belonging to **us** or the sub-custodian. **We** will record details of the **investments** held on your behalf.

If we or a sub-custodian becomes insolvent, your claim will be for a share of the **investments** pooled if there is a shortfall.

Where **investments** are held by a sub-custodian outside the United Kingdom, it may not be possible under national **law** for them to be separately identifiable from proprietary **investments** of the custodian or sub-custodian, which increases your risk.

We will only allow your **investments** to be held in this way after **we** have taken reasonable steps to determine that this is in your best interests, or that it is not feasible to do otherwise, because of the nature of the applicable **law** or market practice.

We will not lend your **investments** to any third party, nor will it use them as security for any borrowing.

Client money

Any money held within your **JISA** will be held by **us** as "client money", in accordance with the **law**. This requires **us** to hold your money in a client bank account (or accounts), established with statutory trust status. Your money will therefore be held separately from **our** own money at an "approved bank" (as defined by the FCA Rules). The approved bank (or banks) may hold this money in a pooled account (or accounts). This means that client money is held as part of a common pool of money, so **you** do not have a claim against a specific sum in a specific account; your claim is against the client money pool in general. If an approved bank becomes insolvent, your claim will be for a share of the money pooled, if there is a shortfall.

We will maintain records of the assets held for **you**. Before placing your assets with a third party, **we** will carry out appropriate due diligence and ensure that necessary contractual protections are in place; and will regularly monitor the conduct of the third party.

Your **discretionary investment manager** may instruct a transaction for **you** that involves your money or **investments** being passed by **us** to a third party in connection with that transaction, including (but not exclusively) an exchange, clearing house, intermediate broker, settlement agent, over the counter ("OTC") counterparty or sub-custodian located either in the United Kingdom, or in a jurisdiction outside the United Kingdom. If your money or **investments** are passed to a third party, including (but not exclusively) an intermediate broker, settlement agent, OTC counterparty or sub-custodian, outside of the United Kingdom, the legal and regulatory regime applying to these transfers or third parties may be different to that of the United Kingdom. If any of these entities default, your money or **investments** may be treated differently to the way it would be treated if it were held in the United Kingdom.

Liability for third parties

Unless **we** state otherwise in these **JISA terms** (**we** explain the limits of **our** responsibility to **you** in section 21), **we** will not be responsible for any loss suffered by **you** because of anything that an approved bank, sub-custodian, settlement agent or other third party does, or fails to do, or because that party becomes insolvent, whether they are backed by a government guarantee or compensation scheme or not, and should a government guarantee or compensation scheme fail and that government is unable to meet its obligations under the scheme, **we** will not be responsible for any loss suffered by **you**.

Financial Services Compensation Scheme

We participate in the Financial Services Compensation Scheme ("FSCS") which, subject to certain exceptions, would provide limited compensation in the event of **us** being unable to meet **our** liabilities to **you**. The amount of compensation that **you** may be entitled to receive under the FSCS depends on the type of business being carried out and the circumstances of the claim. Most types of investment business are covered, as at the date of these **JISA terms**, up to £85,000 for any one claimant. Further information can be obtained from the FSCS.

Under the FSCS, **you** will generally have protection up to £85,000 for each of the banks that **we** use to hold client monies, where separately authorised. Please note that compensation limits apply to total holdings with an organisation and therefore includes any cash that **you** may hold separately with any of the banks **we** may use.