



onefamily
modern family finance



Child Trust Fund

Key Features

Introduction

When you transfer to a OneFamily Child Trust Fund (CTF) you will have a choice of funds to pick from. Any money paid into or withdrawn from the OneFamily CTF will buy or sell units in your fund.

Throughout this document, we will refer to the OneFamily CTF as an account and your unit-linked life fund as a fund.

Aims, commitments and risks

You should think carefully about the aims, commitments, and risks of transferring to a OneFamily CTF and investing in a fund.

Aims

The account aims to provide your child with a tax-efficient lump sum when they reach 18, which they can use to support their future.

Our funds invest in both stocks and shares, and fixed interest investments, to provide you with combinations of risk and growth potential to suit your needs. Typically, the more stocks and shares you have in your fund, the higher the risk, but the higher the potential growth too.

The CTF provides a death benefit under the policy within a OneFamily CTF. The amount payable on the death of the beneficial owner is 101% of the value of the units held within the CTF. See section 13 of the Terms and Conditions for more information.

Commitments

When opening an account and investing in one of our funds, you will need to agree to:

- Open it with a minimum Direct Debit or lump sum payment (please see “How much can be paid in?” in the Questions and answers section for more details)
- Understand any money paid into the account is considered a gift to your child and cannot be returned to you or any other payer
- Understand the money in the account can only be taken out by your child and only once they reach 18
- Ensure payments do not exceed the maximum allowed by Government CTF limits each subscription year. You will find the current CTF payment limits by visiting gov.uk/child-trust-funds
- Agree for a charge to be taken for managing your fund
- Regularly review your fund choice to make sure it continues to be right for you and your investment goal
- Let us know of any changes to your personal details or circumstances

Risks

When opening an account and investing in one of our funds, there are some risks that you should be aware of:

- The value of the account is not guaranteed; it can go up as well as down. This means your child could get back more or less than has been paid in
- The fund you choose will have specific risks – you should refer to the Key Information Document (KID) for the fund found here onefamily.com/fundinfo
- If the value of the account grows less than inflation, the buying power of the money could reduce over time

- Tax rules may change over time - the amount that can be paid into the account, whether tax is paid on growth and the amount of tax, could also change

Questions and answers

What type of CTF is this?

There are three types of CTF: stakeholder, non-stakeholder (shares) and cash. The OneFamily CTF is a stakeholder CTF.

An eligible child can only hold one CTF.

Is the OneFamily CTF right for me and my child?

As our funds invest in stocks and shares, you will need to be comfortable taking a degree of risk with your money in return for higher growth potential.

If you have any doubts about whether this account is right for you and your child, then you should contact a qualified financial adviser.

Who can transfer to a OneFamily CTF?

A OneFamily CTF can be opened if:

- Your child has an existing CTF
- Your child is not a US person (this includes US citizens or those resident in the US for tax purposes)
- You are aged 16 or over and have parental responsibility for your child. You will be known as the 'Registered Contact'

How can I transfer to a OneFamily CTF?

Applications can be completed using a Transfer Application Form.

How can money be paid in?

Once the account is open, payments of £10 or more can be made by:

- Direct Debit
- Debit card
- Direct credit (bank transfer)
- Standing order
- Cheque

We may also accept payments sent to us via loyalty point scheme providers (please contact us for further details).

For full details on all payment methods available, please visit onefamily.com/pay.

Payments will take time to clear and invest, for details of these timescales please see the "When payments are accepted and invested" section of the Terms and Conditions.

Who can pay in?

Anyone can pay in, all they need is your child's OneFamily CTF number and personal details.

How much can be paid in?

You must open a OneFamily CTF with a transfer of £100 or more from an existing CTF held by your child.

There is a maximum that can be paid into CTFs each subscription year. A subscription year runs from your child's birthday up until the day before their next birthday. For current limits, please go to gov.uk/child-trust-funds.

How can I keep up to date with the CTF?

You can register for an online account at onefamily.com/log-in. Using this, you can access account information and its current value, we will also upload annual statements.

It is important that you keep your details (in particular, your email address) up to date with us so we can continue to provide you with this service.

Can I change my fund choice?

You may have the choice of switching between funds. This is subject to other funds being available in the account at the time of the switch.

We will not charge you for switching. However, we reserve the right to limit the number of times you may switch between funds in any calendar year.

What is a unit-linked life fund?

Each of our unit-linked funds are linked to a policy issued by OneFamily. When you invest in the CTF, your money is combined with that of other investors to buy assets which are held by the fund. The fund is divided into units of equal value which are allocated to the customers to reflect their share of the fund's assets. The number of units you get depends on how much you invest and the price of the units at the time you buy. Funds are designed with specific objectives in mind and so each one will invest in different ways. It's important to remember that the performance of investment funds is not guaranteed. This means that the value of your investment can fall as well as rise.

Will you charge me for looking after the CTF?

Yes. This will take the form of an Annual Management Charge which will be a percentage of the account's value. This charge may vary by fund.

You can find details of the charges in the Key Information Document or Fund Factsheet for the fund you choose to invest in.

Can I transfer a CTF held with another provider to the OneFamily CTF?

Yes, you can transfer the CTF to another provider at any time free of charge. Please note that you will lose the Death Benefit on the CTF. The new provider may not provide a Death Benefit on your new CTF or JISA.

Can I transfer a OneFamily CTF to another provider's CTF or Junior ISA?

Yes, you can transfer the CTF to another provider at any time free of charge.

When can money be withdrawn from a CTF?

Only your child can access the money in the account and only once they reach the age of 18.

The money can be accessed before their 18th birthday in certain exceptional circumstances, details can be found in the "Withdrawals in exceptional circumstances" section of the Terms and Conditions.

Can I change my mind?

Yes. Once we accept your application, you will have 14 days in which to cancel.

If you cancel and your money has already been invested in a fund, the value returned to you will reflect any gain or loss in the investment price of your fund.

If we don't have details of where to return the money this may delay the return.

Will there be tax on investment growth?

No. As this account is a CTF, growth is free from Income and Capital Gains Tax.

What happens if the beneficial owner (child) dies?

The death benefit under the policy within a OneFamily Child Trust Fund will be paid to the estate. The amount payable on death of the beneficial owner is 101% of the value of the units held within the Child Trust Fund. See section 13 of the Terms and Conditions for more information.

Who provides this CTF?

OneFamily is the trading name for a group of companies which includes Family Assurance Friendly Society Limited (the CTF Manager for this product).

The registered address is:
16-17 West Street, Brighton, BN1 2RL.

Who regulates OneFamily?

Family Assurance Friendly Society Limited (FAFSL) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. FAFSL is registered by the FCA under the following number: 110067.

FAFSL is also registered and incorporated under the Friendly Societies Act 1992, registered number 939F.

The Financial Services Register can be viewed at register.fca.org.uk.

What can I do if I'm not happy with the service I've received?

If you have a complaint about any part of our service or would like us to send you a copy of our internal complaint handling procedure, please contact us by telephone, in writing or online at onefamily.com/help/complaints/.

If you are not satisfied with our response to your complaint, you may be able to refer it to the Financial Ombudsman Service:

The Financial Ombudsman Service
Exchange Tower
London E14 9SR

0300 123 9123

complaint.info@financial-ombudsman.org.uk
financial-ombudsman.org.uk

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

What if OneFamily goes out of business?


The Financial Services Compensation Scheme (FSCS) is designed to pay customers compensation if they lose money because a regulated firm is unable to pay them what they owe for any reason.

Your ability to claim from the scheme and the amount you may be entitled to will depend on the specific circumstances of your claim.

You can find out more about the FSCS (including amounts and eligibility to claim) by visiting its website **FSCS.org.uk** or calling **0800 678 1100**.

Contact us

 OneFamily - 16-17 West Street - Brighton - BN1 2RL

 0344 8 920 920*

 onefamily.com

*We're open 9am to 7pm Monday to Friday and 9am to 1pm on Saturdays. We might record your call to help improve our training and for security purposes. We hope you don't mind. Calls are normally free from UK landlines and from mobile phones. For further information please contact your provider.

OneFamily does not provide advice for this product. If you have any doubts about the suitability of this product, you should seek independent financial advice.

OneFamily is a trading name of Family Assurance Friendly Society Limited (incorporated under the Friendly Societies Act 1992, Reg. No. 939F). Registered in England & Wales at 16-17 West Street, Brighton, BN1 2RL, United Kingdom. Family Assurance Friendly Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.