



onefamily
modern family finance



Stakeholder Child Trust Fund (CTF)

Terms and Conditions

Terms explained

Account

The OneFamily Child Trust Fund.

Beneficial Owner

The child named in a CTF who is the Beneficial Owner of the Account investments.

CTF

A Child Trust Fund managed in line with the Rules & Regulations.

CTF Provider

A firm authorised by HMRC to provide and manage Child Trust Funds, in this case Family Assurance Friendly Society Limited.

Dealing Point

The next available point we're able to buy or sell units in your Fund.

Death Benefit

The additional amount paid out to the estate in the unfortunate event of the death of the child. For more information see section 13.

FCA

The Financial Conduct Authority.

FSCS

The Financial Services Compensation Scheme (FSCS).

Fund

Unit-linked Funds (commonly known as 'Life Funds'). Each of our unit-linked Funds is 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 is important to remember that the performance of the Fund is not guaranteed. This means that the value of your investment can fall as well as rise.

Fund Manager

Funds are managed by Family Assurance Friendly Society Limited, trading as 'OneFamily'. Your money will be invested in line with the objectives and asset allocation of the Fund. For more information, please see the Key Information Document and Fund Factsheet at onefamily.com/fundinfo

HMRC

His Majesty's Revenue & Customs.

Payments

Any money paid into or withdrawn from the OneFamily CTF will buy or sell units in your Fund.

The price of these units can rise as well as fall. Unit prices are published each Working Day on our website at onefamily.com/daily-prices

PRA

Prudential Regulation Authority.

Regulations

The Child Trust Fund Regulations 2004 as amended from time to time.

Rules

The FCA or PRA Handbook of Rules and Guidance as amended from time to time.

Subscription Year

The period from your child's birthday up until the day before their next birthday.

Switch / Switching

You may have the option of changing your Fund choice.

We/Us/Our

Family Assurance Friendly Society Limited trading as 'OneFamily'.

Working Day

Business hours on any day which is not a Saturday, Sunday or English public (Bank) holiday.

You/Your

The person applying for the CTF who will become the 'Registered Contact'. See section 7 for more information.

Welcome to OneFamily Child Trust Fund

Carefully read all the sections of this document.
Then keep it safe so you can refer to it in the future.

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1. Introduction

These Terms and Conditions, together with your application and Fund's Key Information Document sets out the contract between you and us.

If we change these Terms and Conditions, we will let you know in line with section 26. 'Changes to the Funds or these Terms and Conditions'.

What is a Stakeholder CTF account?

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.

A Stakeholder CTF account is a type of CTF account that has to meet certain standards which have been laid down by the Government. These rules relate to:

- **How we manage the investment**
We have to make sure that the Fund Includes a range of different investments which are suitable for a CTF Account. There must be some investment in shares
- **What we can charge for providing the account**
We cannot charge more than 1.5% of the value of the Account each year
- **How money can be paid in**
Stakeholder accounts have to accept contributions by Direct Debit, bank transfer, standing order and cheque
- **The minimum payment**
Stakeholder accounts have to accept payments from as little as £10

Just because a CTF Account meets the stakeholder standards, does not mean it is suitable for everyone or that returns are guaranteed.

A OneFamily CTF can only be opened by transferring from another another CTF Provider.

When you transfer to a OneFamily 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 life fund as a Fund.

2. Law and language

The Account, its management and administration, and this contract are governed by English Law. All communication in relation to the Account will be in English and all financial transactions will be in pounds sterling.

The information in this document is based on our understanding of current law (including tax law), the Rules, the Regulations and FCA and HMRC guidance. These could change in the future and could affect the benefits of the Account.

3. Eligibility

You can open a OneFamily CTF if you are aged 16 or over and have parental responsibility for your child. You will be known as the 'Registered Contact'.

Your child is eligible for a OneFamily CTF if they:

- Are transferring an existing CTF to us
- Are not a US person*

*The OneFamily CTF is not available to children that are US persons. This includes US citizens or those resident in the US for tax purposes.

If your child stops being eligible under any of the above criteria, you must let us know.

4. Accepting your application

We will accept your application on the Working Day it is received, unless:

- It is incomplete, and/or it is necessary to clarify information on the application; or,
- We need to ask you for proof of identity

5. Opening an Account

The Account will open when:

1. Your application has been accepted by us,
2. The cancellation period has expired, and
3. We have received a transfer value and transfer form from your existing CTF Provider

If point 1 and 3 do not happen within 30 days of receiving your application, we will not open an Account or invest any money in a Fund. Any Payments already made will be returned without investment growth within 4 Working Days of the end of the 30-day period.

Please see section 11. 'Transfers' for more information.

6. Cancellation period

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

After we receive your cancellation request, we will sell any units held and close the Account on:

- The next available dealing point, or;
- The next available dealing point after all Payments have cleared

whichever is later. We will transfer the proceeds within 4 Working Days after this.

If the transfer from your existing provider is complete, you can ask us to:

- Transfer the proceeds back to the original provider, if they choose to accept it; or,
- Transfer the proceeds to another CTF Provider or Junior ISA provider (please see section 11. 'Transfers' for more information)

The proceeds transferred to another provider will reflect any gain or loss in the unit price of your Fund.

7. The Registered Contact

The Registered Contact must be aged 16 or over and have parental responsibility for your child. This person will usually be the one who opened the Account, and they are the only one who can give us instructions about the account. The person with parental responsibility can only be the Registered Contact up until the child becomes 18. At this point, the child will automatically become the Registered Contact.

Once your child is 16, they can choose to become the Registered Contact*. If they do, they cannot change it to anyone else.

*There is an exception for children that lack mental capacity. If you need further information about this, please contact us.

There can only be one Registered Contact at any time, however the Registered Contact can be changed with the permission of the existing Registered Contact.

The Registered Contact cannot stop anyone from making Payments into the Account.

8. Keeping up to date with the Account and Fund

Statements and valuations

We will send statements shortly before your child's 16th and 18th birthdays. We will also send a statement shortly before your child's other birthdays if there have been any Payments made into the Account in the previous Subscription Year.

A statement will show the value of the Account, including Payments made during the period.

By registering for an online account at **onefamily.com/log-in**, you can view your statements online, see the Account's current value and access Account information. 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.

Statements will be addressed 'care of' the Registered Contact. If your child chooses to become the Registered Contact, after they turn 16, statements will be addressed to them.

Other information available to you

For more information about your Fund, please see the Key Information Document and Fund Factsheet at **onefamily.com/fundinfo**

9. Charges

There is a charge for managing the Fund you chose to invest in. This is a percentage of the value of the Account. Third party transaction costs involved in the day-to-day running of the Fund may also apply.

The charges that you will pay and how we take these charges depends on the Fund you choose. Details of the charges (along with estimates of any additional costs) can be found in the fund's Key Information Document and Fund Factsheet at **onefamily.com/fundinfo**

Charges may change in the future. If we introduce a new charge, we will notify you in line with section 26. 'Changes to the Funds or these Terms and Conditions'.

10. Payments

Payments can be made by:

- Direct Debit (from a UK bank or building society account in the payers' name)
- Debit card
- Direct credit (bank transfer)
- Standing order
- Cheque
- Transfer from an existing CTF

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

When making a payment, you, or any other payer, must quote the correct OneFamily CTF number and your child's full name. If the correct details are not quoted:

- It may result in a delay in investing the payment
- We may not be able to allocate the payment to the Account
- We may allocate it incorrectly to another child's Account
- Under HMRC rules, any Payments incorrectly allocated may have to remain in that Account even after the error is discovered

Please note that we do not accept cash or cheques with a future date on.

We also do not accept cheques or cash paid over the counter at a bank or building society. This is because when a payment is made in this way, we may not receive the information we need to either correctly allocate the payment or to return it to the payer.

Any money paid into the Account is considered a gift to your child and cannot be returned to you or the payer.

When Payments are accepted and invested

Any money paid into the Account will buy units in your Fund. The time between accepting a payment to investing it will depend on the payment method. Details of this are shown in the adjacent table.

*If the day a Debit card payment is authorised is a Sunday or an English public holiday, we will accept the payment the following Working Day.

Payment type	Day accepted	Day invested
Direct Debit	The day we receive the Direct Debit payment	The day the payment is accepted
Debit Card	The day the payment is authorised by the payer's bank or building society*	3 Working Days after the payment is accepted
Bank Transfer or Standing Order	The day we receive the payment	2 Working Days after the payment is accepted
Cheque	The day we receive, and date stamp the cheque	The day after the payment is accepted

We only accept and invest Payments on Working Days, except for Debit card Payments which are also accepted on a Saturday.

Payments received from a loyalty points scheme provider are usually received by bank transfer (see the table above for when these will be accepted and invested).

We only accept Payments into Accounts that are open. If the Account opens later than the dates in the table above, then the day we accept the payment will be the date the Account opens.

Payment amounts

Please see the Key Features for this information.

Payment Limit

There is a maximum amount that can be paid into CTFs each Subscription Year. For current limits, please go to gov.uk/child-trust-funds.

Any part of the Payment Limit that is not used during the Subscription Year cannot be carried forward to the next Subscription Year.

If we receive a payment that takes the Account over the Payment Limit within 14 calendar days of the end of the Subscription Year, we will not invest the payment (or the part of that payment that takes the Account over the limit). Instead, it will be held and invested on the next available dealing point after the new Subscription Year. At any other time, we will reject any payment (or the part of that payment) that takes the Account over the limit and return it.

If you transfer your child's CTF to a Junior ISA, any part of their CTF Payment Limit that is not used will be lost when the transfer takes place. It will still be possible, however, to invest up to the full Junior ISA Payment Limit in that tax year, regardless of when the transfer takes place.

Returning Payments

We may have to return a payment in full or in part in any of the following circumstances:

- The CTF number and/or child's full name have been quoted incorrectly when the payment was made
- The Payment Limit has been reached
- We have been advised by HMRC to void (cancel) a payment or void (close) the Account
- When the Account is cancelled
- The Account does not have a Registered Contact listed (e.g. if someone without parental responsibility for your child opened the Account, we would need a new Registered Contact to be listed before we accepted any further Payments)
- We receive a payment on or after the Working Day we've received a valid transfer out instruction from another provider
- Your child has reached the age of 18

If any of the above happen before the payment has been invested, we will return the money to the payer. If we do not have the payers' contact details, we will return it to them 'care of' the Registered Contact.

If the payment has already been invested, who we return the payment to depends on why it is being returned:

- Where we must void an Account or payment(s), this money will be returned to your child
- Where an Account has been cancelled, the money will be returned to the Registered Contact
- Where an oversubscription is identified, HMRC will advise us on how the payment should be dealt with

The value returned, in the above scenarios, will reflect any gain or loss in the unit price of your Fund. If there has been investment growth, this may be subject to tax.

Payments will not be returned until they have cleared (please see section 13. 'Withdrawals and closing the Account' for more information). Once a payment is ready to be returned, we will return it within 4 Working Days.

11. Transfers

A CTF can only be transferred in full to another CTF or a Junior ISA. You (the Registered Contact) can transfer between providers if the provider accepts transfers. Please note that you will lose the death benefit on the new CTF/JISA. The new provider may not provide a death benefit on the new CTF/JISA. An eligible child can only hold one CTF.

We do not accept in-specie transfers (transferring a stocks and shares Account without selling the units).

The existing and new Accounts must be held in your child's name, and you must be the Registered Contact.

A transfer can only be made in cash, therefore, there will be a period where the value does not have potential for investment growth or earn any interest (e.g. when the transfer value is sent between providers by cheque).

Transfers from another providers CTF to the OneFamily CTF

Transfers can be made into the OneFamily CTF from an existing CTF (cash or stocks and shares).

To open an Account with a transfer, please complete a Transfer Application Form. The transfer must be for a minimum amount. Please see the Key Features for information on the minimum amount.

We will request the transfer value from your existing provider on the Working Day after we have accepted your application and the cancellation period has expired.

We will use the transfer value to buy units in your Fund on the next available dealing point after the transfer value and a valid Transfer History Form are received from your old provider.

Transfers from a OneFamily CTF to a OneFamily Junior ISA

To transfer from a OneFamily CTF to a OneFamily Junior ISA, please complete a Transfer Application Form. Please see our website or contact us for this form.

The Junior ISA will open on the Working Day we receive and accept your Transfer Application Form.

The CTF will close as soon as all the units have been sold and/or the money has been transferred.

We will sell your units on:

- The next available dealing point, or;
- The next available dealing point after all Payments have cleared

whichever is later.



We will use the transfer value to buy units in your Fund on the next available dealing point after that. If you choose the same Fund, we will make sure you are not financially disadvantaged by the transfer.

Transfers from the OneFamily CTF to another provider's CTF or Junior ISA

To arrange a transfer, you will need to contact your chosen new CTF or Junior ISA provider and transfer all the money in the Account.

After we receive a valid instruction from the new provider, we will sell your units, and close the Account on:

- The next available dealing point, or;
- The next available dealing point after all Payments have cleared

whichever is later. The transfer value will be sent to the new provider within 4 Working Days after this.

Any active Direct Debits will be cancelled. If we receive a Direct Debit payment on or after the Working Day we receive the transfer instruction, it will not be invested. Instead, it will be held and transferred to the new provider as part of the transfer value.

Any Payments by other methods received on or after the Working Day we receive the transfer instruction will not be accepted and will be returned to the payer.

We will send you a final statement as at the date of transfer.

12. Switching between Funds

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.

Once we receive your instruction, we will sell your units in your current Fund on:

- The next available dealing point; or
- The next available dealing point after all Payments have cleared

whichever is later.

Units will then be bought in your new Fund on the next available dealing point. Please note, cancellation rights do not apply on switches.

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

13. Withdrawals and closing the account

Only your child can withdraw money from the account and only after they have reached the age of 18. The only exceptions to this are if your child is terminally ill or if your child has died, please see the "Withdrawals in exceptional circumstances" section below for more information.

When Payments are accepted, they require a number of days to clear before they are available for withdrawal. Before we process a withdrawal, all Payments must be cleared. Payments will clear and be available for withdrawal as follows:

Payment type	Days
Direct Debit	3
Cheque	2
Debit card	0
Direct credit (bank transfer)	

Please note, we only accept withdrawals on a Working Day.

Withdrawals at age 18

For details about what happens to the CTF after / at age 18, please see the Matured CTF Terms and Conditions document. The latest version can be found at onefamily.com/child-trust-fund/terms-and-conditions/

Withdrawals in exceptional circumstances

Terminal illness

If your child is terminally ill, withdrawals can be made. HMRC will provide you with a confirmation letter, which we will need you to send to us. Further information can be provided by contacting us or on HMRC's website at gov.uk/child-trust-funds

Death

On death, the Account's tax benefits will stop, and the value of the Account will form part of your child's estate.

The value of the Account will be subject to fluctuations in value until we sell the units.

After we receive all the documents we have requested, including proof of your child's death, we will sell the units and close the Account on:

- The next available dealing point, or;
- The next available dealing point after all Payments have cleared

whichever is later. A payment will be sent within 4 Working Days after this.

Any investment growth after the date of death until the date of settlement will be subject to tax. It will be the responsibility of your child's personal representatives to report any tax liability to HMRC and/or to include it on your child's tax return, if appropriate.

Death Benefit

The Death Benefit (referred to as a qualifying life policy under the CTF Regulations) under the policy within a OneFamily Child Trust Fund will be paid to the estate. The amount payable on death of the beneficiary is 101% of the value of the units held within the CTF on the date described above.

The Death Benefit is for the benefit of the Beneficial Owner. This Death Benefit cannot be surrendered or transferred to the Beneficial Owner or another person, and will only be available upon death.

The Death Benefit will terminate automatically if it ceases to be owned or held in the CTF.

Closing the account

We will close the Account:

- On or after your child's 18th birthday if they ask us to sell all their units
- On transfer to another provider
- If HMRC tell us to void (close) the Account
- On death of your child (see the 'Death' section above for more detail)
- If a terminal illness claim has been accepted by HMRC and all the money in the Account has been withdrawn

We will give you 30 days' notice if a CTF is, or becomes, void. Following expiry of this notice we will sell the units in the Fund at the next available price, or the next Working Day if the instruction is received on a weekend or Bank Holiday.

14. Tax

Tax can have an impact in two different ways, on the Fund and on you, as an individual taxpayer.



The following is based on our understanding of current UK tax law. If the law changes, and this means that the Fund will be taxed more, the potential growth of the account's value will be reduced. The tax advantages of CTFs depend on your and your child's circumstances.

There may be other taxes that are not paid through us or imposed by us. If you are not sure about your tax position, you should talk to HMRC or seek professional advice.

Tax payable by the Fund

The income of the Fund is subject to Corporation Tax. Capital gains in the Fund are, however, exempt from Corporation Tax.

Tax payable by your child

The proceeds of the Account are free from Income Tax and Capital Gains Tax. Please see the 'Death' and 'Returning Payments' sections for some exceptions to this.

15. Data protection

Family Assurance Friendly Society Limited will hold your and your child's personal data in line with our Privacy Notice. The full version is available here onefamily.com/privacy. It explains your rights and how we use the data. A copy is also available by;

- Writing to OneFamily, 16-17 West Street, Brighton, BN1 2RL;
- Contacting us on 0344 8 920 920 or,
- Emailing customerservices@onefamily.com

16. Security

It is your responsibility to:

- Keep us up to date with any changes to your personal details, and take reasonable steps to ensure arrangements for receiving mail at your address and by email are secure
- Keep the Account information secure
- Check statements carefully and tell us promptly if you think it contains any errors
- Tell us promptly if you think we have made any other mistake in operating the account
- Tell us immediately if you know, believe, or suspect that the security information we have recorded for you or your details have been compromised, or if you believe that an unauthorised transaction has been made

If you act fraudulently or without reasonable care, you may be responsible for any losses incurred as a direct result.

Instructions about the account

All instructions sent to us in writing must be signed.

We reserve the right to refuse any instruction or request about the account if we have reason to believe that:

- It was not made by the Registered Contact
- It might cause us to break the law
- The account is being used for illegal purposes

If we receive an instruction that contains unclear or insufficient information, we will contact the Registered Contact for clarification.

We will not act on any instruction until we receive any additional information that we feel is necessary to make sure the instruction is processed correctly and in line with these Terms and Conditions.

Proof of identity

We may need to verify the identity of:

- You
- Your child
- Anyone paying into the Account

We may use a credit reference agency when doing this. This will be a soft check and will not affect your credit score.

If we do not receive adequate identification when we ask for it, we reserve the right to refuse to:

- Open a new Account
- Accept Payments
- Release the proceeds of the sale of any units held

17. Ownership

The CTF will always be owned or held as a qualifying investment by the Beneficial Owner (the child) of the investments, and this cannot be changed. The Account cannot be assigned to a third party or used as a security for a loan.

The title to the CTF shall be vested in you, the Registered Contact.

Payments into the Account are used to purchase Units in your chosen Fund, for which certificates of title are not issued. Depending on which Fund you chose, the title to the investments will be registered in the name of:

- A non-trading nominee company controlled by us; or,
- The provider's nominee company

This means individual investors (like your child) will not be named directly on the Fund's official register.

The Account and any rights, shares or interests linked to the Account cannot be transferred or given to someone else, except when moving the Account to another Child Trust Fund or a Junior ISA. In the event the child passes away, the rights to the Account may vest in their legal representatives.

18. Errors and compensation

Administration errors

Where there is an error which affects only one person, we will only pay compensation where the financial loss incurred by that person is calculated to be £1 or more at the time of the error.

Fund pricing and dealing errors

Where a pricing or dealing error has occurred which affects the unit price by less than 0.1%, compensation would not normally be paid.

Where a pricing or dealing error occurs which affects the unit price between 0.1% and 0.5%, compensation may be considered.

Where a pricing or dealing error occurs which affects the unit price by more than 0.5%, compensation will be paid.

Compensation

Compensation may be paid to the Fund, Account or to individual account holders in response to an error we have made that has resulted in a financial loss whether the affected person has complained or not.



Where compensation is by means of a cash payment (e.g. paid directly to you), no compensation would normally be paid unless the amount due is £10 or more.

Wherever possible we attempt to calculate any compensation Payments consistently in line with guidance provided by the Financial Ombudsman Service.

19. Conflicts of interest

We will manage any conflict of interest in line with our Conflicts of Interest Policy which can be found on our website at onefamily.com/our-story/company-information/.

We aim to run our business so that conflicts of interest do not arise. However, we have in place a Conflicts of Interest policy to help us identify and record any actual or potential conflicts that may arise between our customers, us, our employees, our Funds, our associated companies and/or any companies to whom we delegate any of our functions.

A summary of this policy is detailed below:

- We will consider the interests of all our customers and treat them fairly
- We have in place procedures to make sure that employees identify and report any new conflicts
- We will keep a written record of any conflicts, or potential conflicts if appropriate
- We will disclose any relevant conflict to a customer before undertaking business with that customer
- We will carry out regular reviews to identify any new conflicts

In the unlikely event that a conflict of interest occurs, we will manage it to make sure that all customers are treated consistently and fairly

and to minimise any possible negative effect this could have on our customers.

Our full Conflicts of Interest policy is available here onefamily.com/our-story/company-information

20. The CTF Provider

We, as the CTF provider, reserve the right to appoint any person to advise on, or perform, any of the functions or responsibilities under these Terms and Conditions. We may provide details of the Account to any such person when necessary, so that they can carry out the delegated function or responsibility.

We will always remain responsible for the operation of the CTF and will make sure that any person to whom we delegate any of our functions or responsibilities is competent to carry them out.

We may resign or retire as CTF provider. If we do this, we will transfer our functions and responsibilities as CTF provider to another CTF provider who has been approved under the relevant Rules & Regulations. If this happens, we will provide you with at least 30 days' notice. Any new CTF provider replacing us will be responsible to you for carrying out all our duties and obligations and we will be released from all of those duties and obligations.

21. Customer categorisation

As a CTF holder, and in line with the FCA's requirement for us to categorise all customers, we will categorise you as a 'retail client' affording you the highest level of protection available within the Rules & Regulations.

22. Corporate governance and membership

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

On opening an Account, your child becomes a member of Family Assurance.

We are committed to complying with the UK Corporate Governance Code as relevant to mutual insurers. The Code sets out good practice standards in terms of how we manage the company as well as the rights of our customers.

We believe that it is important for our directors to listen to the views of our customers and understand how they affect the running of our business. We invite you to talk to our directors and take an active interest in the governance of Family Assurance, on behalf of your child.

For more information, go to the 'Member' section on **onefamily.com/company-information/membership/**. You can also email feedback to members@onefamily.com, or write to: Member Relations Team, OneFamily, 16-17 West Street, Brighton, East Sussex, BN1 2RL. These contact details should not be used for enquiries about your child's Account.

23. Information about our financial situation

Details of OneFamily's Solvency and Financial Condition Report

23.1 Under this directive, we are required to provide you with a Solvency and Financial Condition Report (SFCR) which you can access via our website at onefamily.com/our-story/company-information/financial-reports/

What happens if OneFamily becomes insolvent?

Account holders are protected by the Financial Services Compensation Scheme (the "Scheme") against the solvency of the insurer (OneFamily). As such, the account holder may be entitled to compensation from the Scheme on behalf of a Customer in the event that the insurer is not able to meet its obligations.

You can get further information from the FSCS at: **fscs.org.uk**

24. Buying and selling units

24.1 Units will be bought and sold when we receive an instruction from you, when Payments are received and when Withdrawals, switches or death claims are made. For more information on how we manage our unit-linked Funds, visit **onefamily.com/our-story/company-information/financial-reports/**

24.2 When you make Payments into your Account, we will invest these sums by buying Units in the Fund you have chosen. The time between receiving your payment to investing it in the Fund(s) will depend on the payment method shown in the table below.

24.3 Where we receive a valid instruction to sell Units, we will sell Units by the end of the following Working Day.

The only exceptions to this are:

24.3a The sale of Units will be delayed where Payments have not cleared.

24.3b Where you haven't set up a Nominated Bank Account.

24.4 Where Units are being sold in order to switch into another Fund, when we sell and buy Units will depend on when we receive the switch request:

- Where we receive your switch request before 10am on a Working Day, we will sell the Units on that day and purchase Units in the Fund you're switching to on the following Working Day
- Where we receive your switch request after 10am on a Working Day or we receive the instruction on a non-Working Day, we will sell the Units on the following Working Day and purchase Units in the Fund you're switching to on the Working Day after that

25. Liability

If, having made reasonable attempts to do so, we cannot provide services because of something beyond our control (including strikes, industrial action, or the failure of equipment or power supplies), we will not be liable to you for any loss that you may suffer as a direct result.

We have no liability for any action we have taken, or not taken, in good faith unless there has been negligence by us. This does not restrict or exclude any liability that we may have by law or under the Rules or Regulations.

26. Changes to the Funds or these Terms and Conditions

We can make a change to the Terms and Conditions but only for one or more of the following reasons:

- To make the Terms and Conditions easier to understand, fairer, or to correct mistakes
- To enable us to comply with the law (including tax law), or the Rules & Regulations, or to relevant industry guidance or codes of practice, or to respond to a decision or recommendation of any court, ombudsman, or regulator
- To enable us to make reasonable changes to the way we manage the Account or your Fund(s), because of changes in technology or in the systems we use
- To increase a charge or charges (or to introduce a new charge) to reflect an increase in the costs in running the Fund(s), or in providing Account services to you; or
- To improve the service to you or make the service, or the running of the Fund(s), more efficient or cost effective.

Changes to the Fund(s), or a change of Fund(s) may also be made for the following additional reasons:

- To try and improve the Fund(s)', or the Account's, prospects for growth
- To change the assets strategy including the underlying assets to ensure consistency with the Fund objectives; or
- To change the Fund Manager, where the objective of the Fund is not altered

Any change to the Fund will be made in line with the Rules & Regulations.

If we make a change to the Terms and Conditions which is to your or your child's disadvantage, we will notify you at least 30 calendar days before we make the change. Where this is not possible, we will notify you as soon as is practicable.

We will not necessarily inform you if we make changes that are not to your detriment. However, we will communicate relevant updates to you.

We will not make any changes that might break the Rules & Regulations for CTFs.

Useful contacts

HM Revenue & Customs (HMRC)

HMRC Savings helpline: 0300 200 3312*

Financial Ombudsman Service

Exchange Tower,
London E14 9SR

0800 023 4567*

complaint.info@financial-ombudsman.org.uk
[financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk)

Financial Services Compensation Scheme (FSCS)

10th Floor, Beaufort House,
15 St Botolph Street, London EC3A 7QU

0800 678 1100*

[fscs.org.uk](https://www.fscs.org.uk)

*Please note, call charges may apply.
If you need further information, please contact your phone provider.



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, on this product. If you have any doubts about the suitability of this product you should seek independent financial advice.

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