



onefamily
modern family finance



OneFamily ISA (former Gan PEP)

Terms and Conditions

Terms explained

Account

The OneFamily ISA held in your name.

FCA

The Financial Conduct Authority.

The Financial Conduct Authority (FCA),
12 Endeavour Square, London, E20 1JN
(Tel: 0207 066 1000).

Family Equity Plan Limited and Family Investment Management Limited are authorised and regulated by the Financial Conduct Authority.

We are registered by the FCA under the following numbers:

Family Equity Plan Limited – 122351

Family Investment Management Limited – 122394

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

Fund

Investment funds are a way to invest in individual holdings such as different shares, bonds or cash. When you invest in the OneFamily ISA, your money is pooled with that of other investors and the sum total is divided across all of the individual holdings that the fund invests in. This allows you to invest in many more individual holdings than you could alone. 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.

Fund Manager

All investment funds are managed by an investment company. Often a fund manager will pick the individual holdings (such as shares, bonds or cash) in response to the fund's stated objective. Then, as time goes by and the market changes, the fund manager may change the mix of holdings to maximise its performance at any given time. Alternatively, the fund can be designed to track, as closely as possible, the performance of a particular index.

Family Investment Management Limited, 16-17 West Street, Brighton BN1 2RL.

HMRC

Her Majesty's Revenue & Customs.

Investments

Depending on what you invest in, units or shares will be sold when withdrawals are made from the ISA.

ISA

An Individual Savings Account operated in accordance with the Rules & Regulations.

ISA Manager

A firm authorised by HMRC to provide and manage ISAs.

Family Equity Plan Limited, 16-17 West Street, Brighton BN1 2RL. The main business of Family Equity Plan Limited is arranging investment business.

PRA

Prudential Regulation Authority.

The PRA work with the FCA as the UK financial services regulators.

Regulations

The Individual Savings Account Regulations 1998 as amended from time to time.

Rules

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

Tax Year

The period from 6 April of one year to 5 April the following year.

We/Us/Our

Family Equity Plan Limited trading as 'OneFamily'.

OneFamily is a trading name used by all companies within the Family Assurance Friendly Society group, including Family Equity Plan Limited and Family Investment Management Limited.

Working Day

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

You/Your

The person in whose name the ISA is held.

Welcome to your OneFamily ISA

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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1.0 Introduction

These Terms and Conditions, together with your application, explain how the OneFamily ISA will be managed and sets out both your, and our, rights.

Personal Equity Plans (PEPs) were replaced by Individual Savings Accounts (ISAs) in 1999. In 2008 your PEP was converted to an ISA. This document reflects the ISA Rules & Regulations.

We will operate the ISA in accordance with these Terms and Conditions, the Rules & Regulations, and FCA, PRA and HMRC guidance as applicable to ISAs. If any of these Terms and Conditions conflict with the Rules & Regulations, the Rules & Regulations will prevail.

The information in these Terms and Conditions are based on our understanding of current law (including tax law), the Rules & Regulations and FCA, PRA and HMRC guidance. These could change in the future and could affect the benefits enjoyed by this ISA.

The law of England and Wales will apply to the ISA and this Agreement, which is written in English. We will always communicate with you in English and all financial transactions will be in pounds sterling.

2.0 The investment

To find out which fund you're invested in, please check your statement.

For information about how your fund is invested, please refer to the fund's Factsheet or Prospectus. These documents are available on our website at onefamily.com/fundinfo.

3.0 Keeping track of your ISA

Statements and valuations

You will receive a statement four times a year. You can also contact us for a current value.

Daily prices

You can find the daily share or unit price on our website at onefamily.com/fundinfo.

Other information available to you

For more information about your investment fund, please refer to it's Factsheet or Prospectus.

4.0 Charges

There is a charge for managing the fund you invest in. This is a percentage of the value of your ISA. Additional costs involved in the day-to-day running of the funds (not imposed by us) may also apply.

The charges that you will pay and how we take these charges depends on the fund you are invested in. Details of the charges can be found in the fund's Factsheet and Prospectus.

Please note, if you are invested in Family Balanced International (Share Class E), there is also a monthly product fee of £1.20. This will be paid by selling investments in your fund which you will see as a transaction in your statement.

Charges may change in the future. If we introduce a new charge, we will notify you in accordance with section 23.0 'Changes to the funds or these Terms and Conditions'.

5.0 Payments

We do not accept payments into this OneFamily ISA.

6.0 Transfers

While transferring, there could be a time where the value does not have potential for growth or earn any interest (e.g. if the transfer value is sent between providers by cheque).

Transferring to us

We do not accept ISA transfers in to this OneFamily ISA.

Transfers between stocks and shares ISAs provided by us

If you would like to transfer your ISA to another stocks and shares ISA provided by us, you will need to contact us to request the appropriate transfer form. Please note, we will only accept transfers to stocks and shares ISAs that are currently on sale.

Transfers must be made in full. An internal transfer will close your existing ISA.

All shares held in your existing ISA will be sold and your ISA closed, on the 2nd working day after we have accepted your transfer form.

If an application has been made for a new ISA, the new ISA will open on the following working day.

On the 2nd working day after your ISA closes, investments will be purchased with the value transferred.

You can ask us to sell your investments on a date later than we have specified above.

Transfers to an ISA with another ISA Manager

To arrange a transfer out you will need to contact your chosen new ISA Manager.

Transfers to another ISA Manager must be made in full and on transferring, your OneFamily ISA will close.

We will begin the transfer process when we receive a valid instruction from the new ISA Manager.

The investments will be sold and your ISA closed on the working day after we receive the transfer instruction.

The transfer value will be sent to the new ISA Manager within 4 working days of the day the investments are sold

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

7.0 Withdrawals and closing your ISA

You may request any number of withdrawals or ask to close your ISA by contacting us.

Once we have received your instruction to withdraw money or close your ISA it cannot be cancelled or amended.

We will sell the investments on the working day after we have received your written instruction and have received any identification we have asked for.

A payment will be sent to you within 4 working days of the day the investments are sold.

Withdrawals

The OneFamily ISA does not offer flexible features. This means that withdrawals cannot be repaid into the ISA.

We need you to retain a minimum balance of £250 in your ISA.

If you ask to withdraw a cash amount from your ISA, and this amount is 95% or more of its total value at the time we process the withdrawal, we may have to sell all the investments held and send you the total value.

We do this because we do not know the share price in advance and if the price of your shares falls (between processing your withdrawal and selling your shares) your ISA's value may not be enough to meet the withdrawal request. Therefore, the amount you receive could be more or less than the sum you requested.

Closing your ISA

We will close your ISA:

- If you ask us to
- If the value has become £0
- On death (see section 8.0 'Death')
- On transfer to another ISA Manager (see section 6.0 'Transfers')
- If HMRC tell us to void (close) the ISA

We may also close your ISA if:

- We reasonably suspect that you have given us false or incorrect information, which is material to our decision to accept your application for your ISA
- We reasonably suspect that your ISA is being used for illegal purposes
- You behave in an abusive, threatening or violent manner towards our staff
- You were not entitled to open your ISA
- We are required to do so by law or under the Rules & Regulations
- The value of your ISA has fallen below £250

8.0 Death

On your death your ISAs tax benefits will continue, and will be referred to as 'administration period investments' held in a 'continuing account of a deceased investor' until the earlier of the:

- Administration of the estate is finalised, or;
- Three years after the date of death

We will suspend the ISA on the working day we receive all the documents we have requested from your personal representative, including proof of the death.

The ISA cannot be transferred to another provider, following the date of death.

If on death you were married or in a registered civil partnership, your spouse or registered civil partner can benefit from an 'additional permitted subscription' allowance.

This allowance will entitle your spouse or registered civil partner to an additional amount that can be paid into ISAs, without affecting their own ISA allowance for the tax year.

Although we do not currently accept additional permitted subscriptions, the allowance can be transferred to another ISA provider. The allowance is set at the higher of the value of ISA investments held on the date of death, or at the point when the ISA ceases to be a continuing deceased's account. Further information is available on request.

9.0 Tax

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

The following is based on our understanding of current UK tax law. The tax advantages of ISAs depend on your individual circumstances. If the law changes, and this means that the fund will be taxed more, the potential growth on your investment will be reduced.

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 you

As your investments are held within an ISA, there will be no Income Tax or Capital Gains Tax to pay when you cash in your investment. Please see section 8.0 'Death' for some other exceptions to this.

10.0 Data protection

Family Equity Plan Limited will hold your personal data in line with our Privacy Notice. The full version is here onefamily.com/privacy. It explains your rights as a data subject and how we use your data. A copy is also available by writing to OneFamily, 16-17 West Street, Brighton, BN1 2RL; by calling us on 0344 8 920 920 or, by email to customerservices@onefamily.com.

11.0 Complaints

If you need to make a complaint, please contact us and we will do what we can to resolve your complaint as quickly as possible.

We will deal with all complaints in line with our complaints handling procedure which can be found at onefamily.com/complaints.

If you are not satisfied with our response to your complaint, you may be able to refer it to the Financial Ombudsman Service. Their contact details can be found in the 'Useful contacts' section at the back of this document.

Making a complaint won't affect your legal rights.

12.0 Compensation

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 contacting them. Their contact details can be found in the 'Useful contacts' section at the back of this document.

13.0 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 your ISA 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 ISA
- 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 your ISA

All instructions sent to us in writing must be signed.

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

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

If we receive an instruction which contains unclear or insufficient information, we will contact you 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 accordance with these Terms and Conditions.

Proof of identity

We may need to verify your identity. We may use a credit reference agency when doing this.

If we do not receive adequate identification when we ask for it, we reserve the right to refuse to release the proceeds of the sale of any investments held.

14.0 Ownership

The ISA will be in your name only and this beneficial ownership cannot be changed. This means that only you can own the funds held within your ISA.

You cannot assign the ISA to a third party, and you cannot use the ISA as security for a loan.

15.0 Admin, pricing & dealing 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.

Pricing & dealing errors

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

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

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

Compensation

Compensation may be paid to the fund, ISA or to individual ISA 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.

16.0 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/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 on request.

17.0 The ISA Manager

We, as the ISA Manager, 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 ISA 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 ISA 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 ISA Manager. If we do this, we will transfer our functions and responsibilities as ISA Manager to another ISA Manager who has been approved under the relevant Rules & Regulations. If this happens, we will provide you with at least 30 calendar days' notice. Any new ISA Manager 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.

18.0 Customer categorisation

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

19.0 Corporate governance and membership benefits

OneFamily is the trading name for a group of companies which includes Family Equity Plan Limited (your ISA Manager), and the friendly society (a type of mutual insurer), Family Assurance Friendly Society Limited (Family Assurance).

When this ISA transferred to OneFamily, you became 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.

For more information, please go to the Member Relations section of onefamily.com. You can also email feedback to members@onefamily.com or write to Member Relations Team, OneFamily, 16-17 West Street, Brighton, BN1 2RL. These contact details should not be used for enquiries about your ISA.

20.0 Client money, designated investments, and fractional differences

Fractional differences

Your investments are held in a nominee company pooled together with other investors' shares or units. When you sell investments, we will combine your request with those of other investors to sell investments in one large bulk order. This means that any investments and money we receive will be allocated proportionately based on your individual request.

Investments or money allocated to your account may be rounded up or down to the nearest whole penny or to the nearest fraction of a share or unit, as recorded on our systems. Rounding may result in a minor loss or gain to your investment holdings or amount invested/received, so sometimes you may be slightly advantaged or disadvantaged in relation to a particular request. Where the effect of rounding individuals' investments or money results in

a surplus or shortfall against the combined requests, we will keep any surplus or make good any shortfall.

Client money and designated investments

Any uninvested cash held on your behalf (e.g. money awaiting investment or the proceeds of encashment) will be held in a client money bank account with one or more approved banks, separate from our money in accordance with the FCA's Client Money Rules.

If the bank we have chosen to hold your money becomes insolvent, we will have an unsecured claim on behalf of all, of our clients regarding the client money bank account. This means that you will share proportionately in any shortfall with other creditors of the credit institution or bank. If you have a shortfall, you may be eligible for compensation under the Financial Services Compensation Scheme (FSCS). If we were to become insolvent and there's a shortfall in the client money account, any losses will be shared proportionately across all our customers with money in that account in accordance with Client Money Rules. Again, you may be entitled to compensation under the FSCS. We will exercise all due skill, care and diligence and will periodically (usually annually) review the adequacy and appropriateness of any bank selected to hold your money, in accordance with FCA Rules. We will otherwise not be liable for any losses arising from any acts or omissions of the bank in connection with the client money account resulting from the bank's negligence, wilful deceit, or fraud.

We may transfer client money to a third party as part of transferring all or part of our business. We will make sure that all necessary obligations will be met by us.

You will not receive interest on any money held in a client money account.

If, for whatever reason, payments made to you remain unclaimed and there has been no movement on the account, we will hold that money for a period of at least six years

during which time we will make reasonable attempts to contact you in accordance with FCA Rules. After six years we may make further efforts to contact you and let you know that we no longer intend to continue to hold the money and intend to transfer it to a registered charity of our choice unless you let us know what you would like us to do with it. If we receive no response, we shall be entitled to no longer treat that money as client money in accordance with FCA Rules and shall pay it to charity. If you subsequently make a valid claim for the money, we will still pay it to you. Any unclaimed money will no longer be protected by client money regulations.

We may use third party custodians to hold investments. These will be held in the name of our nominee company or another third-party custodian nominee. Any investments held on your behalf may be pooled with those investments of other clients. This means that your entitlement may not be individually identifiable on the relevant third party's electronic records (other than ours, where they will be identifiable) and, in the event of an unreconciled shortfall caused by the default of a third party, you may share proportionately in that shortfall.

If we identify a discrepancy between our records and those of a third party which indicates a shortfall in your investments, and we are unable to rectify that discrepancy promptly, we will segregate an equivalent amount of our own money as client money in order, to rectify the shortfall until the discrepancy is corrected.

21.0 Selling investments

We will sell investments in line with the best execution policy detailed in the prospectus of the fund you invest in.

We are required to take all reasonable steps to obtain the best possible result for you when executing your instructions to sell investments, taking into account price, cost, speed, likelihood of execution and settlement, size, nature or any other relevant

consideration. This obligation is known as the duty of 'best execution'.

We operate a best execution policy that aims to ensure that we carry out your investment instructions as effectively and beneficially as possible. This means that when you ask us to sell your investments, your instructions are always passed directly to the Fund Manager who will carry them out while adhering to the Terms and Conditions outlined in this document.

We do not use third-party 'trading platforms' to execute your instructions. All trading is done directly with the Fund Manager, which, in regulatory terms, means that the trades are executed outside of a regulated market or multilateral trading facility.

We monitor the effectiveness of our best execution policy regularly and implement any necessary changes when required. If there are any relevant material changes, we will notify you.

22.0 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 & Regulations.

23.0 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 your ISA 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 ISA 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 ISAs, prospects for growth
- To change the risk profile to try to reduce the risk that investors in the fund(s) are exposed to; or
- To change the fund manager, where the objective of the fund is not altered

Any change to the fund will be made in accordance with ISA Rules & Regulations.

If we make a change to the Terms and Conditions which is to your 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 ISA Rules & Regulations.

Useful contacts

HM Revenue & Customs (HMRC)

HMRC Savings helpline: 0300 200 3312*

Financial Ombudsman Service

Exchange Tower, London E14 9SR

t 0800 023 4567*

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

w financial-ombudsman.org.uk

Financial Services Compensation Scheme (FSCS)

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

t 0800 678 1100*


w 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

*Calls may be monitored and recorded for training purposes. Calls to 0344 numbers are charged at local rate and will normally be part of any inclusive minutes provided with phone packages, even when calling from a mobile. The actual cost will depend on your provider's tariff. For more 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), Family PEP Managers Limited (Co. No. 2934967), Family Investment Management Limited (Co. No. 1915516) and Family Equity Plan Limited (Co. No. 2208249). 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. Family PEP Managers Limited, Family Investment Management Limited and Family Equity Plan Limited are authorised and regulated by the Financial Conduct Authority.