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onefamily
modern family finance

Post Office Junior ISA

provided by OneFamily

Key Features

Introduction

When you open a Post Office Junior ISA (JISA) you will invest in the Family Balanced International Fund (Share Class A). Any money paid into or withdrawn from the Post Office JISA will buy or sell shares in Family Balanced International Fund (Share Class A).

Throughout this document, we will refer to the Post Office JISA as an account and Family Balanced International Fund (Share Class A) as a fund.

Aims, commitments and risks

You should think carefully about the aims, commitments, and risks of opening a Post Office JISA 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.

The fund invests 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.

Commitments

When opening an account and investing in a fund, 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 JISA limits each tax year
- Agree for a charge to be taken for managing your fund
- Regularly review your investment 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 a fund, 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 will have specific risks (please refer to the fund’s Key Information Document)
- 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 JISA is this?

There are two types of JISA: cash or stocks and shares. The Post Office JISA is a stocks and shares JISA.

An eligible child can hold:

- Just a cash JISA; or,
- Just a stocks and shares JISA; or,
- Both a cash and a stocks and shares JISA

A child can only hold one cash JISA and one stocks and shares JISA at any one time.

Is the Post Office JISA right for me and my child?

As the fund invests 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 open a JISA?

A Post Office JISA can be opened if:

- Your child is aged 15 or under (other JISAs may be available from other providers for older children)
- Your child is a UK resident*
- Your child does not currently hold a Child Trust Fund (CTF) (if they do, you will need to complete a Transfer Application Form to transfer it in full)
- 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'

*If your child does not live in the UK, they can still be eligible if you, as parent or legal guardian, are:

- A Crown employee serving overseas and paid out of public revenue; or
- Married to (or in civil partnership with) a Crown employee serving overseas and who is paid out of public revenue

How can I open a Post Office JISA?

Applications can be completed:

- Online; or,
- In writing using an Application Form; or,
- Over the phone

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
- Transfer from an existing cash JISA

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 Post Office JISA number and personal details.

How much can be paid in?

You must open a Post Office JISA with:

- A Direct Debit of £10 or more a month; or,
- A lump sum of £100 or more; or,
- A transfer of £100 or more from an existing JISA or CTF held by your child

There is a maximum that can be paid into JISAs each tax year. A tax year runs from 6th April to 5th April the next year. For current limits, please go to [gov.uk/junior-individual-savings-accounts](https://www.gov.uk/junior-individual-savings-accounts).

If your child holds both a stocks and shares JISA and a cash JISA this limit is shared across both accounts.

How can I keep up to date with the JISA?

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 quarterly statements into your online account.

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.

How will the JISA be invested?

The Post Office JISA invests in the Family Balanced International Fund (Share Class A). For more information on the fund, please see the fund's Key Information Document.

Will you charge me for looking after the JISA?

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

You can find details of charges in the Key Information Document, Factsheet and Prospectus for the fund.

Can I transfer a CTF or JISA held with another provider to the Post Office JISA?

Yes, you can transfer a CTF or JISA to us from another provider. Please see our website or contact us for a Transfer Application Form.

Can I transfer a CTF held with Post Office to the Post Office JISA?

Yes, you can transfer a Post Office CTF to a Post Office JISA. Please see our website or contact us for a Transfer Application Form.

Can I transfer a Post Office JISA to another provider's JISA?

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

When can money be withdrawn from a JISA?

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 have opened the account, you will have 30 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 JISA, growth is free from Income and Capital Gains Tax.

Who provides this JISA?

OneFamily is a trading name used by all companies within the Family Assurance Friendly Society group. These companies include:

- Family Equity Plan Limited (which provides and manages the Post Office JISA); and,
- Family Investment Management Limited (which is the Fund Manager)

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

Who regulates OneFamily?

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

We are registered with 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.

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**.

Does Post Office Limited earn commission from OneFamily?

Post Office Limited is an appointed representative of Bank of Ireland UK. If you open a Post Office Junior ISA, Bank of Ireland UK will receive remuneration and services from us to the value of £42. They will also receive 0.4% of the account's value. In terms of the child's Junior ISA, this means that if the child's account was worth £1,000 throughout the year, we would pay £4.

Please note, commission is paid out of the charges and no additional amounts are deducted from the child's account to pay commission to Bank of Ireland UK.




Protected



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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.

This Junior ISA is provided by OneFamily. Neither OneFamily nor Post Office is able to give you advice on the suitability of this product. If you have any doubts you should seek independent financial advice.

OneFamily is a trading name of Family Equity Plan Limited (registered number 2208249). Registered in England & Wales at 16-17 West Street, Brighton, BN1 2RL, United Kingdom. Family Equity Plan Limited is authorised and regulated by the Financial Conduct Authority.

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