



# Junior ISA

Terms and Conditions

# Terms explained

**Account**

The OneFamily Junior ISA.

**Beneficial Owner**

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

**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.

**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 ISA, 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](https://onefamily.com/fundinfo)

**FSCS**

The Financial Services Compensation Scheme (FSCS).

**HMRC**

His Majesty's Revenue & Customs.

**ISA manager / Provider**

A firm authorised by HMRC to provide and manage Junior ISAs, in this case Family Assurance Friendly Society Limited.

**JISA**

A Junior Individual Savings Account managed in line with the Rules & Regulations.

**Payments**

Any money paid into or withdrawn from the OneFamily JISA will buy or sell Units in your Fund.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](https://onefamily.com/daily-prices)

**PRA**

Prudential Regulation Authority.

**Regulations**

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

**Rules**

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

**Switch / Switching**

You may have the option of changing your Fund choice.

**Tax Year**

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

**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 JISA who will become the 'Registered Contact'.

# Welcome to OneFamily Junior 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. Introduction

These Terms and Conditions, together with your application and Fund's Key Information Document set 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'.

When you open a OneFamily JISA you will have a choice of Funds to pick from. Any money paid into or withdrawn from the OneFamily JISA will buy or sell Units in your Fund.

Throughout this document, we will refer to the OneFamily JISA as an Account, and your Life Fund as a Fund.

We reserve the right to delegate any of the responsibilities or functions detailed in this document to a third party. However, we will only do so once we have satisfied ourselves of that person or organisation's competence to carry out those responsibilities or functions.

# 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 JISA, for your child, if you are aged 16 or over and have parental responsibility for them. You will be known as the 'Registered Contact'.

Your child is eligible for a OneFamily JISA if they:

- Are aged 15 or under
- Are a UK resident\*
- Do not currently hold a Child Trust Fund (CTF)\*\*
- Are not a US person\*\*\*

\*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

\*\*A child may not hold both a CTF and a JISA. If your child currently holds a CTF, you can complete a Transfer Application Form to Transfer it in full.

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

\*\*\*The OneFamily JISA 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 process 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

If we are unable to accept your application within 30 days of receiving it, 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.

## 5. Opening an Account

The Account will open when both your application and a payment have been accepted by us.

If you are transferring from another JISA or CTF, the Account will open on the date we request the Transfer value from your existing provider. Please see section 11. 'Transfers' for more information.

## 6. Cancellation period

Once we have accepted your application and your first contribution, you will have 30 days to cancel your Account.

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 return the proceeds to you within 4 Working Days after this.

If you have Transferred from another provider and the Transfer 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 cash JISA or stocks and shares JISA (please see section 11. 'Transfers' for more information)

The value returned to you or 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.

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 you four statements each calendar year. The first statement in a calendar year will include details of annual costs and charges.

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 Accounts 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)
- 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](https://onefamily.com/pay)

When making a payment, you, or any other payer, must quote the correct OneFamily JISA 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 Payments that cannot be allocated to an Account or returned will be kept in a designated Account (where no interest is paid) until we are contacted by you or the person who made the payment.

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 table below.

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

\*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.

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 JISAs each tax year. For current limits, please go to [gov.uk/junior-individual-savings-accounts](https://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 JISAs.

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

An oversubscription could lead to the JISA becoming void. See section 13 for more information.

If we receive a payment that takes the Account over the Payment Limit within 14 calendar days of the end of the Tax 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 Tax 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 your child's JISA is opened with a CTF Transfer, and any part of their CTF Payment Limit is not used, it will be lost when the Transfer takes place. It will still be possible, however, to invest up to the full JISA 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 JISA number and/or child's full name have been quoted incorrectly when the payment was made
- The Payment Limit has been reached. An oversubscription could lead to the JISA becoming void. See section 13 for more information.
- 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 JISA can only be Transferred to another JISA. A CTF can also be Transferred to a JISA. They can be Transferred between providers if the provider accepts Transfers. Please note that you will lose the Death Benefit on the new JISA. The new provider may not provide a Death Benefit on the new JISA.

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

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).

### Transfers from another provider's CTF or JISA to the OneFamily JISA

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

If you are transferring from a cash JISA, you can:

- Open a OneFamily JISA with the Transfer; or,
- Transfer after you've opened a OneFamily JISA

You can Transfer either some or all the money in the cash JISA. Current Tax Year's Payments must be Transferred in full.

If you are transferring from a CTF you can only open a OneFamily JISA with the Transfer. You must Transfer all the money in the CTF. This is because your child cannot hold both a CTF and a JISA at the same time.

If you are transferring from a stocks and shares JISA you can only open a OneFamily JISA with the Transfer. You must Transfer all the money in the stocks and shares JISA. This is because your child can only hold one stocks and shares JISA at any time.

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

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. To Transfer after you've opened an Account, please complete a Transfer Instruction Form. Please see our website or contact us for these forms.

We will request the Transfer value from your existing provider:

- On the Working Day after we accept your Transfer Application Form or Transfer Instruction Form, if you're transferring a JISA; or,
- Within 3 Working Days of the day, we accept your Transfer Application Form, if you're transferring a CTF

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 JISA**

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

The JISA 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.

If you're transferring from a cash CTF, the Transfer value will be used to buy Units in your Fund on the next available dealing point after your application is received and accepted.

If you're transferring from a stocks and shares CTF, 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 JISA to another provider's JISA**

To arrange a Transfer, you will need to contact your chosen new JISA 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 Funds 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 Funds 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 JISA after / at age 18, please see the Adult ISA (Matured JISA) Terms and Conditions document. The latest version can be found at [onefamily.com/junior-isa/terms-and-conditions/](https://onefamily.com/junior-isa/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/junior-individual-savings-accounts](https://gov.uk/junior-individual-savings-accounts)



## 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 ISA Regulations) under the policy within a OneFamily Junior ISA 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 Junior ISA 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 Junior ISA.

## 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

## Voids

We will give you 30 days' notice if a Junior ISA 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. The relevant Junior ISA could be cancelled in its entirety if an oversubscription occurs. We will reach out to you in this case. The proceeds will be returned to you.

# 14. Tax

Tax can have an impact in two different ways, on the Fund and on your child, 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 Funds will be taxed more, the potential growth of the Account's value will be reduced. The tax advantages of JISAs 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 Funds are subject to Corporation Tax. Capital gains in the Funds 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](https://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; by contacting us on 0344 8 920 920 or, by emailing [customerservices@onefamily.com](mailto: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 child 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 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 which 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

Your child will always be the Beneficial Owner of the Units and this cannot be changed. The Account cannot be assigned to a third party or used as a security for a loan.

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 Units will be registered in the name of:

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

As a result, the entitlement of each individual investor will not be identifiable on the Fund's register.

## 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/](https://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 on request.

## 20. Customer Categorisation

As a JISA 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.

## 21. Corporate governance and membership

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

## 22. Information about our financial situation

### Details of OneFamily's Solvency and Financial Condition Report

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/](https://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](https://fscs.org.uk)**



## 23. Buying and selling Units

- 23.1 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/](https://onefamily.com/our-story/company-information/financial-reports/)**
- 23.2 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.
- 23.3 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:
- 23.3a The sale of Units will be delayed where Payments have not cleared.
- 23.3b Where you haven't set up a Nominated Bank Account.
- 23.4 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

## 24. 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.

## 25. Changes to the Fund 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 JISAs.

## 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](mailto: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


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

0800 678 1100\*

\*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](https://onefamily.com)

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\*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.**

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