



**WITH PROFITS
INDIVIDUAL SAVINGS
ACCOUNT (ISA)
POLICY DOCUMENT
INCLUDING TERMS AND CONDITIONS**

WESLEYAN

we are all about you

YOUR WITH PROFITS ISA

The Wesleyan With Profits ISA is a tax efficient savings plan designed to provide capital growth.

A With Profits ISA may contain one or more policies, each of which will operate in accordance with this Policy Document. We use the term 'plan' to collectively describe the policies held in the ISA.

We will issue a new policy and schedule to you for each tax year that you make an investment into your With Profits ISA. The conditions set out in this Policy Document will apply to each of these policies.

This policy may be owned or held only as a qualifying investment for an ISA.

This policy document has all of the conditions of the contract, starting on page 4 and the terms and conditions start on page 8. The enclosed schedule shows the subscriptions you make.

The terms and conditions, the application form, the schedule(s) and any endorsements we add later on describe the contract we have with you.

If there is any inconsistency between this policy document and the terms and conditions, the terms and conditions will apply.

We interpret the policy in accordance with the law of England.

If you have any questions, please call us on 0345 351 2352.

If you pay what is shown in the schedule, we will pay the benefits as described in this Policy Document. Any payment we make will be in line with the policy conditions and any endorsements.

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1. Definitions

In this document we use financial words and phrases that not everyone will be familiar with. We've explained what these mean below.

- ▶ **Additional Permitted Subscription (APS)** – A subscription made in respect of an Additional Permitted Subscription allowance.
- ▶ **Additional Permitted Subscription allowance (APS allowance)** – an additional subscription allowance given to the spouse or registered civil partner of an individual who died on or after 3 December 2014 holding one or more ISAs.
- ▶ **Allocation rate** – the percentage of your regular and one-off subscriptions or ISA transfer which is used to buy units. The allocation rate may be different for different payments. We will tell you the allocation rate that applies to each payment you make.
- ▶ **Death benefit** – an amount equal to the policy value multiplied by 101%.
- ▶ **Due date** – the date your monthly subscription is due.
- ▶ **Endorsement** – a document we may send you which shows any changes to the terms of this policy.
- ▶ **Final bonus** – an amount we might add when money is taken out or transferred to another ISA Manager.
- ▶ **Head Office** – Wesleyan Assurance Society's Head Office at Colmore Circus, Birmingham B4 6AR.
- ▶ **ISA** – an account set up and managed under the ISA regulations (as amended).
- ▶ **ISA regulations** – The Individual Savings Account Regulations 1998 (as amended from time to time).
- ▶ **Market value reduction** – a market value reduction is an adjustment we can make which reduces the value of your ISA if you take money out or transfer to another ISA Manager at certain times.
- ▶ **Ongoing Advice Service** – an optional advice service, provided by Wesleyan Financial Services. There is more information about this service in the Services and Costs Disclosure Document that you have been provided with. If you have taken out this policy without receiving advice there is more information about the Ongoing Advice Service in the Key Features you will have read online.
- ▶ **Policy value** – the value of the units you hold in this policy plus any final bonus we may add.
- ▶ **Schedule** – the document which shows specific details about this policy. We will send you a new schedule every tax year you subscribe to the ISA.
- ▶ **Subscriptions** – the money you pay into your ISA including, where applicable, an Additional Permitted Subscription.

- ▶ **Tax Year** – the year which starts on 6 April one year and ends on 5 April the following year.
- ▶ **We or us** – Wesleyan Assurance Society.
- ▶ **With Profits Fund** – the fund your subscriptions are invested in. As part of the With Profits Fund we maintain an ISA With Profits Fund so that we can determine the value of this policy and certain other policies.
- ▶ **Working day(s)** – the days we are open for business. So Monday to Friday except bank holidays in England.
- ▶ **You or your** – the person who owns the policy and who is named in the schedule.

2. Your investment

Your subscriptions and any transfer payments are used to buy units in the With Profits Fund. The units you hold represent your share of the fund. When we receive a subscription from you or transfer from another ISA manager, we allocate units to your policy.

We work out the number of units which will be allocated to your policy in the following way.

- ▶ We multiply your subscriptions (regular, one-off or transfers in) by the allocation rate shown in the schedule to give the amount of money which is used to buy units (called the investment content).
- ▶ We divide the investment content by the unit price which applies at the time to give the number of units which will be allocated to your policy.

Monthly subscriptions

If we receive your subscription on or within seven days of the due date, we will use the unit price that applies on the working day your subscription is due to be paid. If we decide to use a period other than seven days we will tell you as soon as we can although we may change the period without telling you first.

If we receive your subscription after the seven days, we may use the unit price that applies on the day we receive it.

One-off subscriptions, Additional Permitted Subscriptions and transfers

If you make a one-off subscription (including an Additional Permitted Subscription) or you transfer money in from another ISA manager, we will use the unit price which applies the day after we receive your cheque, debit card payment or transfer cheque from your previous ISA manager.

If you have chosen the Wesleyan With Profits ISA to make use of an APS allowance, you can make subscriptions up to the level of your APS allowance, over and above the personal annual ISA allowance.

3. The With Profits Fund

We value our With Profits Fund at least once a year. When we value the fund we decide how much of the profits we are going to pay out to policy holders. We pay out the profits by increasing the unit price or paying out final bonuses or both.

For more information about the With Profits Fund please read our leaflet 'How our With Profits Fund works (for policies where premiums are used to buy units)' which is on our website or you can ask us to send you a copy.

Units in the With Profits Fund

Units are created when subscriptions are paid into the fund or when units are divided into different types of units without affecting policy values.

We only cash in units when we are paying out benefits or taking out our charges.

The latest unit price is calculated by looking at whether any profits were added at the fund's last valuation.

The unit price will never go down. However, if units are cancelled we may reduce how much they are worth by applying a market value reduction.

4. Fund and policy charges

We take an Annual Management Charge (AMC) for managing your policy and investments. If you are opted into the Ongoing Advice Service (OAS), the AMC includes the cost of this service. The amount of AMC we take from your policy depends on your policy value.

When we value the With Profits Fund, we calculate our fund management charge which is a percentage of the fund's current value. We take this charge from the With Profits Fund before we calculate the unit price. The fund management charge may be different from the AMC described above.

If the AMC which applies to your policy is more than the fund management charge we will cancel units in your policy to make up the difference.

We will only change the amount of the AMC if:

- ▶ the administration and expenses costs linked to this policy go up (the expenses must be reasonable in amount and reasonably incurred);
- ▶ you are opted into the OAS and the cost of this service increases; or
- ▶ there are tax or regulatory changes affecting life assurance companies which adversely affect the policy.

We will make sure any changes we make are reasonable and proportionate and tell you about them as soon as we can. Although we may change the charge without giving you advance notice.

5. Taking withdrawals

Our terms and conditions outline when you can take money out of the policies in your ISA.

We may apply a market value reduction when you take money out.

6. Paying out if you die

If you die, the death benefit will be payable.

We won't apply a market value reduction if we pay out because you have died.

Before we can make a payment, we need proof of death. Normally this will be the original death certificate. We will also need the schedule. We may ask for other documents to establish who is legally entitled to the death benefit.

7. Our right to cancel your policy

We will automatically terminate your policy if we find out that it:

- ▶ has stopped being held as a qualifying investment under the provisions of the ISA regulations;
- ▶ has ceased to be owned or held in the ISA; and
- ▶ didn't qualify under the provisions of the ISA regulations when it was originally taken out.

8. Notices

You should send all instructions in writing to our Head Office. You must sign any correspondence you send to us. (If someone holds a valid power of attorney for you they can sign the correspondence you send to us on your behalf.)

Unless you arrange it with us first, we won't accept instructions by fax. We may accept instructions other than in writing from time to time. We can contact you by phone or other ways to get your instructions about your policy.

When we post notices to you, we will assume you have received them two working days after they have been posted.

9. Changes in the law or taxation

This contract (as set out in this Policy Document, the schedule and any endorsements) is based on how we understand current English law. We may change the terms and conditions of this policy or adjust the benefits if there are changes in:

- ▶ the law;
- ▶ other regulations;
- ▶ the taxation system which directly or indirectly affect this policy.

Otherwise, we will only change the terms and conditions if we can't carry on with the policy as it is because:

- ▶ it's no longer possible or practical; or
- ▶ it means that some of our policy holders are not being treated fairly in our opinion.

We will tell you about these changes as soon as we can.

We will make sure that any changes we make are reasonable and proportionate.

10. Transferring ownership

Other than the money you may receive if you cash in all or part of the policy, neither the policy, any rights under the policy or any share or interest in the policy (or rights in such shares or interests), can be transferred to you.

Unless stated otherwise in the terms and conditions, no part of the policy or any part of the rights or benefits under it can be assigned (transferred to another).

11. Complaints

We do everything we can to make sure we always give you the best possible service. If you are unhappy with any part of the service we have given you, and wish to complain you can contact us in the following ways:

- ▶ Speak to our Customer Relationship Centre on 0800 092 1990. Our lines are open from 8.30am to 6.30pm, Monday to Friday and from 9am to 2pm on Saturday.
- ▶ Complete the online contact form which can be found by visiting our website www.wesleyan.co.uk

- ▶ Email the Complaints Team at complaints@wesleyan.co.uk
- ▶ In writing to the address below

Complaints Team
Risk and Regulatory
Wesleyan Assurance Society
Colmore Circus
Birmingham
B4 6AR

You can also fax your letter to us on 0121 200 9210

If, after receiving our response, you're still not happy, you can refer your complaint to the Financial Ombudsman Service.

The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Phone: 0800 023 4567 or 0300 123 9 123

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

Website: www.financial-ombudsman.org.uk

Alternatively your complaint can be made via the Online Disputes Resolution website at www.ec.europa.eu/consumers/odr/. Anything submitted via this portal is sent to the Financial Ombudsman Service for handling in the normal manner.

Complaining to the Ombudsman won't affect your legal rights.

12. Compensation

If we cannot meet our financial obligations to you, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) under the Financial Services and Markets Act 2000. You can get details of the scheme from the FSCS at:

PO Box 300
Mitcheldean
GL17 1DY

Phone: 0800 678 1100 or 020 7741 4100

Email: enquiries@fscs.org.uk

Website: www.fscs.org.uk

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Terms and conditions

1. Introduction

These terms and conditions along with the application form, the policy document and the schedule(s) describe the agreement between you (the investor) and us (Wesleyan Assurance Society) for managing your Individual Savings Account (ISA).

These terms and conditions apply to your Account. You should read them carefully and if there is anything you don't understand please contact us.

When we refer to statutory or regulatory provisions or the rules of any self-regulatory body we mean the current version of those rules or provisions unless we state otherwise.

We are regulated by the Financial Conduct Authority (FCA) in the conduct of investment business, including acting as manager of ISAs. We are approved by HM Revenue & Customs (HMRC) as an ISA manager under the ISA regulations.

2. Definitions

In this document we use financial words and phrases that not everyone will be familiar with. We've explained what these mean below.

Where words or phrases have been explained in the ISA regulations, they will have the same meanings when they are used in these terms and conditions. If the ISA regulations are not consistent with these terms and conditions then the ISA regulations will apply.

- ▶ **Best execution** – to get the best possible result when we buy or sell investments we have to consider various factors. This is set out in our 'best execution' policy. In most cases we will consider the price as the most important factor.
- ▶ **Cash ISA** – an ISA which is designated as a cash account under the ISA regulations.
- ▶ **FCA** – The Financial Conduct Authority (or its successors).
- ▶ **FCA rules** – the rules which we operate under to conduct our investment business.
- ▶ **Head Office** – Wesleyan Assurance Society's Head Office at Colmore Circus, Birmingham B4 6AR.
- ▶ **Innovative Finance ISA** – An ISA which is designated as an Innovative Finance account under the ISA regulations.
- ▶ **ISA** – an account set up and managed under the ISA regulations (as amended).
- ▶ **ISA regulations** – The Individual Savings Account Regulations 1998 (as amended from time to time).
- ▶ **Lifetime Isa** – An ISA which is designated as a Lifetime ISA under the ISA regulations
- ▶ **Plan** – the name we use to describe the collection of individual policies you hold in your ISA.
- ▶ **Qualifying individual** – someone who qualifies to open an ISA. You can open a Stocks and Shares ISA if you are aged 18 or over.
You also need to be either:
 - resident in the UK for tax purposes; or
 - performing duties as a Crown Employee, which are treated as being performed in the UK (or be married to, or in a civil partnership with a person who performs such duties).
- ▶ **Schedule** – the document or documents we give you which shows specific details about the policy or policies within your Account.
- ▶ **Stocks and Shares ISA** – an ISA which is designated as a Stocks and Shares account under the ISA regulations.
- ▶ **Subscriptions** – the money you pay into your ISA including, where applicable, an Additional Permitted Subscription.
- ▶ **Tax Year** – the year which starts on 6 April one year and ends on 5 April the following year.
- ▶ **Units** – your money and money from other investors is used to buy units in the Wesleyan With Profits Fund. The number of units you have is your share of the fund.
- ▶ **Us or we** – Wesleyan Assurance Society, the insurer and the ISA manager.
- ▶ **Valuation dates** – the dates each year when we value the With Profits Fund. We value the fund on 28 February and 31 August. If these dates are not working days we

will value the funds on the previous working day. We may value the fund on other days from time to time.

- ▶ **With Profits Fund** – the fund your subscriptions are invested in. As part of the With Profits Fund we maintain an ISA With Profits Fund so that we can determine the value of the policies in your Account.
- ▶ **Working day(s)** – the days we are open for business. So Monday to Friday except bank holidays in England.

3. How to invest

Opening your account

We will open your Account when we receive and accept your completed application form and either your subscription or transfer payment at our Head Office. There may be a delay if we need to get more information about you or there is anything which isn't clear.

These terms and conditions will apply as soon as we accept your Account application.

When we accept an application for a new Account we will designate it as a Stocks and Shares ISA in line with the ISA regulations.

To take out an ISA and to make subscriptions you must be a qualifying individual and declare that you are a qualifying individual. You must tell us straight away if you stop being a qualifying individual.

If your application is not made electronically you should send it to our Head Office.

Your right to cancel

After we receive your application form, we will send you a cancellation notice. From the day you receive the cancellation notice you have 30 days to cancel your subscriptions or transfer.

If you make a one-off subscription or you transfer an ISA from another manager and you cancel in the cancellation period, you may get back less than you invested if we are applying a market value reduction when we receive your cancellation notice (this is a form we send to you with your account documents).

If you cancel a one-off subscription, we will pay this money back to you by cheque or into your bank account (depending on how you paid the money to us originally).

If you transferred money in from another ISA you can ask us to:

- ▶ return the money to the previous ISA manager (as long as they agree);
- ▶ transfer the money to another ISA manager; or
- ▶ send it to you by cheque. If we return the investment to you, you will lose your ISA tax advantages for that money.

If you cancel, you will have to give us back any money we have already paid to you under the contract.

Making subscriptions

You can pay one-off subscriptions by cheque and monthly subscriptions by direct debit. If you apply electronically you can pay your subscription by debit card. All these types of payment must come from a bank account in your own name.

There is a limit to the amount you can subscribe to (invest in) ISAs in a tax year.

Except where you have an Additional Permitted Subscription allowance, the most you can subscribe to ISAs in the current tax year (6 April 2018 to 5 April 2019) is £20,000. You can invest up to £20,000 in a Cash ISA, a Stocks and Shares ISA, an Innovative Finance ISA, Lifetime ISA, or a combination of all four.

We will not accept your application form and subscriptions if the ISA regulations no longer give you the right to invest in an ISA.

One-off subscriptions

You can make a one-off subscription to start your ISA. You can also add one-off subscriptions at any time when your ISA is open. We set a minimum amount that you must invest for both the first one-off subscription (currently £1,000) and any one-off subscriptions you pay in after that (currently £500). We may change the minimum subscription amounts at any time. If this happens, we will give you 30 days' notice.

Additional Permitted Subscriptions

Subject to the requirements set out in the ISA regulations, you can make an Additional Permitted Subscription to your account. Each subscription must be accompanied by the relevant application form and be made within the timescales set out in the ISA regulations.

Additional Permitted Subscriptions can only be made by cheque.

You may make any number of Additional Permitted Subscriptions subject to the total not exceeding the value of your Additional Permitted Subscription allowance.

Subject to no subscription having yet been made in relation to it, you can apply to transfer an APS allowance held with one or more other ISA managers for use with the Wesleyan With Profits ISA.

The minimum Additional Permitted Subscription you can make is £1,000 (or £500 if you have already made one or more subscriptions to your account). We may change the minimum allowable Additional Permitted Subscription amounts at any time. If this happens, we will give you 30 days' notice.

Monthly subscriptions

You need to pay in £100 or more each month by direct debit.

If you want to increase your subscriptions they have to go up by £10 a month or more.

We need at least 10 working days to set up your direct debit and we will let you know when we will collect your first and subsequent subscriptions.

You need to write and tell us if you want to change or stop (either temporarily or completely) your monthly subscriptions. We won't be able to change or stop a direct debit which is due to be taken from your bank account in the next seven working days.

If the value of your account is less than £1,000 when you stop your monthly subscriptions we will close your account and pay the value to you. We won't do this if you are taking regular withdrawals.

We will give you 30 days' notice if we change the minimum amount you have to pay in.

If your bank or building society refuses our request for a monthly subscription, we will not attempt to collect the subscription you've missed. However, we will contact you if this happens.

We will not collect any more than the maximum subscription allowed by the ISA regulations for this account.

Transfers from another ISA

At anytime, you can apply to transfer to us an existing ISA which you hold with another ISA manager in accordance with the ISA regulations relating to transfers. We have the right to refuse your transfer request if we have a valid reason for doing so.

An existing ISA must be transferred in cash. We will not accept other forms of payment, for example re-registration of shares.

You can transfer from an existing ISA held with another manager.

If you want to transfer an ISA you have paid into in the current tax year you must transfer the whole of your current tax year's investments. You can transfer subscriptions made in previous tax years in full or part.

If you are setting up a new With Profits ISA with us, you need to transfer £1,000 or more from an existing ISA.

If you already have a Wesleyan With Profits ISA you have to transfer at least £500. These minimum amounts can change at any time. There is no maximum transfer investment.

These terms and conditions will apply from the date of the transfer. The timing of us receiving the transfer is outside our direct control. We are not responsible for any loss of growth if there is a rise in the markets while the transfer is in progress.

4. Investing your money

As long as we have accepted your application (in line with these terms and conditions) we will use your one-off subscription (or transfer from another ISA manager) to buy units in the With Profits Fund using the price that applies on the next working day after we receive the cheque or debit card payment. (We only register cheques as being received by us on working days.)

Your monthly subscriptions are due to be paid on the due date (the due date is linked to the date you opened the account and is stated in your schedule). As long as we receive your subscriptions on or within seven days of the due date we will buy units using the price which applied on the working day your subscriptions were due to be paid.

If we receive your subscription after the seven days we may use the unit price which applies the next working day after we receive it.

5. The With Profits Fund

As part of the With Profits Fund we maintain an ISA With Profits Fund so that we can determine the value of the policies in your account and certain other policies. The ISA With Profits Fund will be divided into different types of units. The particular types of units in the With Profits Fund will all have the same value. The benefits from the policies in your account will be shown in units and will be allocated to the policies as stated in the schedule. This allocation will only be used to calculate the value of the plan and doesn't affect the ownership of the assets.

6. Owning the account investments

You will be and will remain the beneficial owner of the investments in the ISA.

You will hold the title to the policy and you will hold the policy document.

You cannot transfer the ownership of your ISA investments to anyone else or use it as security for a loan.

We will not lend your investments, title documents or any property which belongs to you to a third party.

We will not commit you to pay any more money into the account.

You undertake to indemnify us against all costs, expenses, demands and losses (including any tax attributable to you) which we may incur in the lawful and proper exercise of our duties as manager of the account.

7. Managing your investment

We will invest your subscriptions (along with any transfers received from other ISA managers) in the With Profits Fund.

We may cash in your units or use your subscriptions to pay taxes, fees, commissions or any expenses which you need to pay to us. If there is not enough money in your account to pay everything that is outstanding, you will need to pay us the difference. You may be liable for the reasonable costs, damages or losses which we incur if there is a delay in you paying.

We may manage this account investment along with other ISA investments we manage and we may put them together for some types of transactions. We may put together the investments in this account with other accounts which we hold for you.

8. Taking money out

You can write and tell us that you want to take all or part of the money out of your account at any time and within a reasonable time limit you specify. You must leave at least £1,000 in your account unless you are paying monthly subscriptions or taking regular withdrawals.

You must withdraw at least £500 which we will pay to you by cheque.

We will take any withdrawals from your oldest policy first, unless you tell us otherwise.

Regular withdrawals

You can start taking regular withdrawals after your Account has been open for five years or more.

You can take money out every month, every three months, every six months or every year.

You have to withdraw at least the minimum regular withdrawal amount of £50 a month (£600 a year). We may change the minimum regular withdrawal amount at any time, for example, if our administration costs increase. If this happens, we will give you reasonable notice.

If you want to change the amount or stop taking regular withdrawals you need to write to us.

We cash in units from the oldest policy you hold in the plan to pay the withdrawals. We will use the unit price which applies on the working day we cash them in.

We don't charge you for taking money out. However, we may apply a market value reduction when you take regular withdrawals.

9. Transferring your account

At any time, you can instruct us to transfer all or part of your ISA to another ISA manager in line with the ISA regulations relating to transfers. They must be eligible to act under the ISA regulations, be approved by HMRC and agree in writing to accept the transfer.

You can ask us to complete the transfer within a reasonable time (you have to give us at least 30 days).

You can transfer all or part of a previous tax year's ISA investment to another ISA manager as long as it complies with our withdrawal limits (see 'Taking money out').

If you want to transfer subscriptions you have made in the current tax year you must transfer the whole of your current tax year's investments.

We will transfer your ISA as soon as possible after we receive written evidence that the ISA manager we are transferring it to is approved in line with the ISA regulations.

We will make the transfer in cash (after selling your units) unless we agree otherwise.

We may charge a fee to cover any charges and expenses we reasonably incur when transferring your account. (Any fees we charge must be reasonable in amount.) Before we make the transfer we may take out any money owed to us or that you owe in tax on this investment.

10. Closing your account

If you close your account

You can write and tell us that you want to close your account at any time. We may ask you to send us your policy document and policy schedule(s).

We will carry on with any transactions we have already started for you and we will keep any money which is needed to pay the outstanding fees for these transactions.

We will send you the rest of your money by cheque.

If we close your account

We will close your account straight away if:

- ▶ we believe that it isn't possible to administer the account in line with the ISA regulations; or
- ▶ you are breaching the ISA regulations.

We close your account automatically if it becomes void under the ISA regulations. We will write to you if this happens.

If we decide that we want to stop acting as the account manager we will give you 90 days' notice. You can then transfer your money to another ISA manager.

We may close your account if you are in breach of any material obligation under these terms and conditions and you have failed to remedy the breach within a reasonable time of us requesting you to do so.

If we do close your account, we will cash in your policy and send you the money. We will keep any money which is needed to pay any outstanding fees for transactions we have already started for you.

If you die

The tax advantages for the ISA will stop from the date of your death. We will close your ISA when we receive written notice of your death. The value of your account will be available to your personal representatives who will be bound by these terms and conditions as long as they complete the necessary formalities (for example by obtaining a grant of representation).

11. Charges

The current level of our charges is shown in our key features document. We set out the basis of our charges in our policy document.

We may change the charges from time to time (as set out in the policy document).

12. Tax

You are not liable to pay capital gains tax on the growth of your money in the account.

When you close your account you are not liable to pay capital gains or income tax on the proceeds from the account.

We will claim any tax credits or tax deductions relating to the investments in the fund and any income they generate in line with the ISA regulations.

The tax rules that apply to this account may change in the future.

We will tell you if your account stops being exempt from tax because of the ISA regulations.

13. Documents we will send you

We will send you a policy document and schedule when you first open your ISA. We will send you a schedule every year you invest after that.

We will send you a statement for:

- ▶ each six-month period ending on a valuation date; or
- ▶ the period between you opening your account and the next valuation date.

The statement will include:

- ▶ a valuation of your Account at the most recent valuation date;
- ▶ a list of all the transactions relating to this Account during the relevant period (in line with the FCA rules and ISA regulations); and
- ▶ any other information the FCA rules and the ISA regulations require us to give you.

14. Changing these terms and conditions

We may change these terms and conditions by giving you at least 90 days' notice in writing (unless we have stated otherwise in these terms and conditions).

If the ISA regulations change we may have to change these terms and conditions.

We will make sure any other changes (which are not as a result of changes to the ISA regulations):

- ▶ do not stop the account qualifying under the ISA regulations; and
- ▶ are reasonable and will not disadvantage you.

We may change the terms and conditions because of changes to the With Profits Fund. We will tell you that these changes are taking place. We may need to get the unit holders' consent before some types of changes are made.

15. General information

You will give us all the information we reasonably need to administer the account and tell us straight away if you stop being a qualifying individual.

We will act in good faith and invest in line with the fund objectives. However, we are not liable for any losses suffered by the account because of changes in market conditions, errors of judgement or losses from depreciation. We will be liable for losses which arise because:

- ▶ of a direct result of fraud on our part;
- ▶ of negligence or gross misconduct on our part;
- ▶ we have breached the Financial Services and Markets Act 2000 (or the regulations made under it).

Unless we have stated otherwise in these terms and conditions (please see section 6), we will not be liable if a third party defaults who:

- ▶ holds money which belongs to you and has been paid to a third party on your behalf;
- ▶ is the holder of registered investments; or



- ▶ holds documents of title or certificate of entitlement to investments.

We don't accept liability for any default or fraud by any bank or by any other person, firm or company which we transact with or through on your behalf (other than stated in section 6).

We may employ agents in connection with the service we provide. We may delegate all or some of our powers or duties to delegates we choose in line with the ISA regulations and FCA rules and may assign all rights and duties to that agent or delegate.

We will make sure that any delegate we choose is competent to carry out the functions or responsibilities we delegate to them.

We will not be liable for our delegate's negligence or misconduct. Except if we have been negligent when choosing this delegate. This does not change any liability we have to you under the ISA regulations, the FCA rules or the Financial Services and Markets Act 2000.

16. Complaints

We do everything we can to make sure we always give you the best possible service. If you are unhappy with any part of the service we have given you, and wish to complain you can contact us in the following ways:

Speak to our Customer Relationship Centre on 0800 092 1990. Our lines are open from 8.30am to 6.30pm, Monday to Friday and from 9am to 2pm on Saturday.

- ▶ Complete the online contact form which can be found by visiting our website www.wesleyan.co.uk
- ▶ Email the Complaints Team at complaints@wesleyan.co.uk
- ▶ In writing to the address below

Complaints Team
Risk and Regulatory
Wesleyan Assurance Society
Colmore Circus
Birmingham
B4 6AR

You can also fax your letter to us on 0121 200 9210

If, after receiving our response, you're still not happy, you can refer your complaint to the Financial Ombudsman Service.

The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Phone: 0800 023 4567 or 0300 123 9 123

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

Website: www.financial-ombudsman.org.uk

Alternatively your complaint can be made via the Online Disputes Resolution website at www.ec.europa.eu/consumers/odr/. Anything submitted via this portal is sent to the Financial Ombudsman Service for handling in the normal manner.

Complaining to the Ombudsman won't affect your legal rights.

17. Compensation

If we can't meet our financial obligations to you, you may be entitled to compensation from the Financial Services Compensation Scheme. For more information about the scheme, please visit their website at www.fscs.org.uk.

FSCS

PO Box 300

Mitcheldean

GL17 1DY

Phone: 0800 678 1100

Phone: 020 7741 4100

Email: enquiries@fscs.org.uk

Website: www.fscs.org.uk

18. Our rights

If, when you subscribe to this account, the ISA regulations allow us to merge your previous ISA investments with those in this account (for example, for administration purposes) then these terms and conditions will apply to those subscriptions which are merged to the extent which the ISA regulations allow.

In the future, if this account is merged with another ISA managed by us, then the terms and conditions of the new ISA will apply to all the money.

We will be entitled (to the extent which the ISA regulations allow) to make claims, conduct appeals and agree on your behalf liabilities for the relief from tax for this account.

We will not be liable or responsible for any loss or damage if there is a failure, interruption or delay in us performing our obligations because of:

- ▶ telecommunications or computer services breaking down, failing or malfunctioning;
- ▶ industrial disputes;
- ▶ third parties failing to carry out their obligations;
- ▶ the acts of governmental or supranational authorities (such as the European Union); or
- ▶ any other events or circumstances which are not reasonably in our control.

These terms and conditions will not stop us providing investment services to other people.

We have not authorised anyone to act on our behalf for this account apart from the circumstances set out in these terms and conditions.

19. Confidentiality

When we are required by law, we will disclose any information we know about your financial affairs to any eligible authority (including the FCA but not limited to them). We will not be liable if we disclose information in good faith in line with this condition.

You authorise us to give HMRC information which they ask us for about your account.

20. Associates and other parties

We may deal with or through associated companies when we get or dispose of investments for this account (even if these companies don't act as our principal or agent).

We will carry these transactions out on a best execution basis. We do not have to account to you for any benefit we or our associates get from these transactions.

21. Law

The Account is governed by the law of England.

22. Storing and using your information

The Wesleyan Group will use the personal details and information you have provided for the provision of products, services, administration, marketing, risk assessment, fraud prevention and regulatory purposes. We may also need to disclose your information to other service providers or carefully selected third parties for these purposes. If you are a joint applicant the Wesleyan may also disclose your information where necessary to other joint applicant(s).

By submitting this information to us, you consent to our processing sensitive personal information about you where this is necessary or appropriate. 'Sensitive' personal data may include, for example, information relating to medical health or criminal convictions, which we may use for assessment and servicing purposes.

We may also share information with other organisations with which we have a business relationship. We may analyse your transactions to develop and maintain an up-to-date picture of you which we and/or linked suppliers can use to keep you informed about other products and services which we (or they) think might be of interest.

If you wish to be contacted by email about products, special offers or discounts, then you must also have provided express consent to us. From time to time we may also contact you for research and/or marketing purposes by mail or telephone. If you do not want to be contacted for research and/or marketing purposes by one or more of these methods, please advise us and we will amend our records. Please remember, we will be unable to provide you with information about products, special offers or discounts.

What information do we collect?

How do we use it?

At times we may request that you voluntarily supply us with personal information, which may include sensitive personal information. Generally this information is requested when you request information on or apply for a product or service, provide information to our advisers or when using the website. We and our affiliates may gather and use information about you in the following ways:

We will use your personal information and information we obtain from other sources for dealing with your enquiries, administration and customer services, considering and processing your application for products or services, for marketing, for credit searches and to ensure that the content, services and advertising that we offer are tailored to your needs and interests. We may share your personal information with any joint account holders for a product, our affiliates, service providers and agents for these purposes.

In assessing your application for products and services, to prevent fraud, to check your identity and to prevent money laundering, we may:

- ▶ search the files of credit reference agencies who will record any credit searches on your file;
- ▶ check your details with fraud prevention agencies; and
- ▶ disclose details of how you conduct your accounts to such agencies.

The information may be used by other credit grantors for making credit decisions about you and the people with whom you are financially associated, for fraud prevention, money laundering prevention and occasionally for tracing debtors. Information used for these purposes will include publicly available information such as electoral roll, county court judgments, bankruptcy orders or repossessions.

We may disclose personal information in order to comply with a legal or regulatory obligation.

We may keep your personal information for a reasonable period for these purposes.

By providing us with your personal information you consent to our processing your personal information for the above purposes. You also consent to our transferring your information to countries or jurisdictions which do not provide the same level of data protection as the UK, if necessary, for the above purposes. If we do make such a transfer, we will, if appropriate, put a contract in place to ensure your information is protected.

23. Money laundering

To help protect against financial crime, including identity theft, we will verify your identity and postal address. We will need to see appropriate documentary evidence or we may check your identity electronically using a credit reference agency. A search to verify your identity and address won't affect your credit rating.

For further information, please call 0345 351 2352
Or visit: www.wesleyan.co.uk

If you would like this document in Braille, large print or audio format,
please contact 0345 351 2352.

For regular news, updates and information find us on social media. Visit:



www.facebook.com/wesleyanAS



www.twitter.com/wesleyan



www.linkedin.com/company/wesleyan

Head Office

Wesleyan
Colmore Circus
Birmingham B4 6AR

Advice is provided by Wesleyan Financial Services Ltd.

'WESLEYAN' is a trading name of the Wesleyan Group of companies.

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