



Terms and conditions for our SIPP, ISA, Junior ISA & General Investment Account

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These are the Terms for the Invinitive Financial UK Ltd SIPP, ISA, Stocks and Shares ISA, Junior ISA and General Investment Account. Please refer to clause 1.5 for further details of the Agreement between you and Invinitive Financial UK Ltd.

In these Terms "Invinitive" means either Invinitive Financial UK Ltd, Invinitive Trustees Ltd or Invinitive Nominee Ltd. The Services are provided by them as follows:

Invinitive Financial UK Ltd who is authorised and regulated by the Financial Conduct Authority (FRN:964301); provides Trading Services, Custody Services and Administration Services in relation to your SIPP, ISA (all types) and the General Investment Account. Invinitive Financial UK Ltd also act as the Account Manager for the ISA, Stocks and Shares ISA, Junior ISA.

Invinitive Financial UK Ltd (IFUL) may delegate the provision of the Custody Services to a Third Party Sub-Custodian(s) and may change Third Party Sub-Custodian's at any time.

Invinitive Trustees Ltd; acts as the Trustee of the Scheme.

Invinitive Nominee Ltd; acts as the Nominee.

The registered offices of the Invinitive UK companies are; 128 City Road, London, EC1V 2NX

The principal place of business of Invinitive Financial UK Ltd is 52C Market Street, Ashby de la Zouch, LE65 1AN.

Reference in these terms to "we", "us" or "our" is to the company which provides the relevant service.

Words that are capitalized have the specific meaning set out in the Definitions section at the end of these Terms.

Changes or Amendments to these Terms

We may vary these Terms (including increasing the Charges) on giving you a minimum of 30 days' notice (except as provided below in the case of a change which is not detrimental or as set out in clause 8.7),

We do reserve the right in extreme circumstances to vary these Terms with shorter notice e.g., a change to Regulatory Requirements which we have to action immediately.

Any changes will come into force at the end of the notice period. The valid reasons for varying the Terms are:

- to take account of
 - changes in Regulatory Requirements, the law or interpretation of the law

- FCA or other industry guidance, codes of practice, good market practice or the decisions of an ombudsman
- in a proportionate way, changes in the costs and expenses we incur in connection with the provision of Services
- changes in technology, systems and methods of operation, including the introduction of any new systems or services.
- the impact of changes in the way the Services are used on the fair allocation of costs and expenses between customers.
- material changes in market practice or conditions
- changes in taxes or interest rates
- changes in the banking arrangements for the Services

- to make these terms fairer, clearer or easier to understand; and
- to correct errors

If, we consider, acting reasonably that a change to these Terms is not to your detriment we will not be required to give you any prior notice before making the change but will tell you about it within 30 days of it having been made.

If we make a change to these Terms for a valid reason that is not set out above which is to your detriment, you can cash out (where possible) or transfer your assets to another provider without any Transfer Out Charges.

1.0 Becoming a customer

Our Services

1.1 Our services enable you to select Products and open Accounts in order to invest in an execution only basis. We do not provide financial, investment or tax advice as part of our Services. Neither we nor our Associates give, nor is anything on the Website or any linked website to be construed as personal investment recommendations, financial, or tax advice of any kind. You are responsible for selecting the Product and any investments.

1.2 Since we do not provide financial, investment or tax advice as part of the Services, we are not required to assess the suitability for you of:

- 1.2.1 the investments that you choose, that we may hold for you in your Account.
- 1.2.2 the Products that you choose; or
- 1.2.3 the other Services that we provide to you.

1.3 This means that you do not benefit from the protection of the FCA rules on assessing suitability. If you are in any doubt about the suitability of any particular Product, investment

or any part of the Service, we recommend that you speak with an authorised and regulated independent financial adviser in your jurisdiction.

- 1.4 We will provide the Services with reasonable skill and care but, because we do not give advice, we cannot guarantee that they will meet your particular needs.

Your Agreement with us

- 1.5 The Terms of your Agreement with us are set out in these Terms, each Application, the Declarations, the Charges and Rates page and in the case of:
- 1.5.1 your SIPP, the Scheme Rules and the SIPP Key Features. The Scheme Rules will prevail in the event of any conflict;
 - 1.5.2 Your ISA or Junior ISA, the ISA Key Features;
 - 1.5.3 Your General Investment Account (GIA),
- 1.6 If there is any inconsistency with these Terms and the Key Features for your GIA, Junior ISA or Stocks and Shares ISA, these Terms will prevail.

Applying for an Account with Invinitive

- 1.7 We will only accept Applications from individuals aged 18 or over, except where expressly provided otherwise in these Terms and in relation to a Child SIPP or Junior ISA application. Your Agreement with us will start as soon as we confirm that we have accepted your Application.
- 1.8 We will only take instruction in relation to:
- 1.8.1 an Account opened on behalf of a Child from, and communicate with, a Registered Contact but will cease to do so if we become aware that the Registered Contact is no longer the legal guardian or no longer has parental responsibility; and
 - 1.8.2 a Trust Account (see clause 12.6) from a Nominated Contact.
- 1.9 You are only permitted one Account for each Product which in the case of an ISA must be continuous. Please note the provisions of clause 11.4 in this regard.
- 1.10 We can only open an ISA for you, or a Junior ISA for a Child, if:
- 1.10.1 you, or the Child are a UK resident or;
 - 1.10.2 you are a Crown servant, or married to or in a civil partnership with a Crown servant or, in the case of a Child, a dependent of a Crown servant; and
 - 1.10.3 in the case of a Stocks and Shares ISA only, you are aged 18 and over.

- 1.11 You can start using your Account when we tell you that your Application has been approved. We may decline your Application entirely at our discretion.
- 1.12 We will categorise you (and in relation to an Account opened for a Child, the Child also) as a retail client for the purposes of the FCA Rules. This categorisation provides the highest level of protection.

Amending or Changing your Account details

- 1.13 We will accept an application for a change of Registered Contact or Nominated Contact subject to the following conditions:
- 1.13.1 the new contact satisfies relevant Regulatory Requirements
 - 1.13.2 we have no reason to believe that the new contact has provided untrue information; and
 - 1.13.3 except as provided in clauses 1.14 and 1.15, we receive the consent of the existing Registered Contact or Nominated Contact.
- 1.14 We will accept an application for a change of Registered Contact without the consent of the existing Registered Contact if:
- 1.14.1 the applicant is the Child and, in the case of a SIPP, is aged 18 or over or, in the case of a Junior ISA, is aged 16 or over and satisfies relevant Regulatory requirements but we reserve the right to advise the existing Registered Contact of the Application
 - 1.14.2 the existing Registered Contact is dead or incapacitated
 - 1.14.3 the existing Registered Contact has ceased for whatever reason to be the legal guardian or to have parental responsibility
 - 1.14.4 the existing Registered Contact cannot be contacted, following reasonable attempts by us to establish contact
 - 1.14.5 the applicant is the adopter or has been appointed the guardian or special guardian of the Child who holds a Junior ISA or Junior SIPP; or
 - 1.14.6 We have to comply with a court order.
- 1.15 We will accept an application for a change of Nominated Contact without the consent of the existing Nominated Contact if;
- 1.15.1 the existing Nominated Contact is dead or incapacitated; or
 - 1.15.2 in the case of a Trust Account, we are satisfied that the change has been properly authorised in accordance with

the terms of the Trust.

- 1.16 We may decline an Application for a change of Registered Contact or Nominated Contact at our discretion.

Personal and Individual Taxation

- 1.17 You are responsible for dealing with your tax affairs, including completing and submitting any applicable tax returns. You are also responsible for checking that any information we provide you with or about your investments; which is used for the purposes of completing any tax returns (e.g. details of dividend receipts and capital gains) is accurate and complete.
- 1.18 Any investment income received, or gains made may be subject to tax. It is your responsibility to report to report this information to HMRC and to pay any tax liability that arises. We are not responsible for any personal tax liability you may have in relation to your Account.

2.0 Payments, Subscriptions, Contributions and Transfers into your Account with us.

- 2.1 Payments, Subscriptions, Contributions and Transfers in cash (as applicable) can only be made into your Account in pounds sterling in relation to:
- 2.1.1 a SIPP, as provided for in the SIPP Key Features and on the SIPP section of our website, subject to verification of the source of funds and source of wealth.
 - 2.1.2 an ISA, as provided for in the ISA Key Features and on the ISA section of our website, subject to verification of the source of funds and source of wealth.
 - 2.1.3 a Stocks and Shares ISA, as provided for in the Stocks and Shares ISA Key Features and on the Stocks and Shares ISA section of our website, subject to verification of the source of funds and source of wealth.
 - 2.1.4 a General Investment Account, as provided for in the GIA Key Features and on the GIA section of the Website, subject to verification of the source of funds and source of wealth.
- 2.2 It may be up to 5 Business Days before Payments, Subscriptions, Contributions or Transfers made into your Account in cash are available for use.
- 2.3 If funds are made available for use before they are cleared and a Payment, Subscription, Contributions and Transfers in cash is not then honored, we will adjust the cash balance in your Account.

- 2.4 If you or a third party claim that a Payment or Subscription or Contribution in cash has been made to your Account in error or if we are unable to satisfactorily verify the source of any payment we receive, we reserve the right to only refund the payment, whether received by debit card, direct debit, open banking or other bank transfer, to the same account from which it came once the Payment, Subscription or Contribution has cleared.
- 2.5 You can only Transfer investments into your Account that are included in the range of investments we permit at our discretion for your Account as specified in the Key Features for the relevant Product on the Website or in relation to a General Investment Account in the General Investment Account section of our website.
- 2.6 We will maintain Cash in your account in Pound Sterling only.
- 2.7 There is no limit on the amount of cash you can pay into your General Investment Account
- 2.8 As your Account is execution only and we do not give advice, you are wholly responsible for initiating and coordinating the processing of Transfers.
- 2.9 We reserve the right to reclaim without your authority a Payment, Subscription, Contribution or Transfer or Government Bonus (whether in part or whole) made in error to or from your Account
- 2.10 We may decline any Payment, Subscription, Contribution or Transfer entirely at our discretion. We would normally only do so if we were unable to satisfactorily verify the source of the Payment, Subscription, Contribution or Transfer
- 2.11 We shall determine requests for the return of Payments, Subscriptions, Contributions or Transfers entirely at our discretion but would normally only refuse a request if we believed it might breach a Regulatory requirement. For example, a breach of HMRC rules.
- 2.12 Any amount refunded may be less than that paid because of Our Charges, the performance of your investments or tax, charges or interest applied by HMRC

3.0 Access to our Website

We will provide you with a single username and password for the secure area of the Website. Use of the Website and any illustration tools or any other facilities made available on it, is at your own risk and subject to the Website terms of use set out on the Website.

- 3.1 You must keep your password safe and confidential and notify us immediately if it is lost or compromised
- 3.2 You can appoint a Representative (outside of an Adviser) by notifying us in writing using the legal representative form available under the settings tab in your account. If the Representative does not already have a General Investment Account, the Representative will need to apply to open a General Investment account in the normal manner and once that General Investment Account has been opened for the Representative that appointment will take effect.
- 3.3 If you appoint a Representative or utilise an Adviser in accordance with this clause 3, that appointment will apply in relation to the Accounts you designate.
- 3.4 If you appoint a Representative or an Adviser who has Trading Access;
- 3.4.1 they will be able to buy and sell investments, create and respond to Secure Messages and give us instructions in relation to Corporate Action events in relation to your Account(s);
- 3.4.2 we will be entitled to rely on any instruction they give us, including (without limitation) any Order they place, even if those instructions conflict with your wishes; and
- 3.4.3 you will remain responsible for instructions they give us and actions they take, until you either cancel said instruction and only once we have confirmed to you by Secure Message that we have actioned any written notice or you have cancelled your dealings with this Adviser or Representative via Secure Message.
- 3.5 You can only use the Website and the Access Software if you accept (expressly or by implication) all relevant terms of use which are set out on the Website from time to time.
- 3.6 Without limiting the effect of clause 3.5, the provisions set out in clauses 3.7 to 3.13 will apply to your use of any Access Software.
- 3.7 Access Software is made available for personal use only and may not be used for any commercial purposes. We are not liable to you if you use the Access Software for any non-permitted purpose.
- 3.8 All copyright and other intellectual property rights in the Access Software belong to us or any third-party licensors and the rights in the Access Software are licensed (not sold) to you. You have no intellectual property rights in, or to, the Access Software other than the right to use them for the licensed purpose.
- 3.9 We recommend that you back-up any content or data used in connection with the Access Software to protect yourself in case of any problems with the Access Software or the Services.
- 3.10 You are not permitted to:
- 3.10.1 use any Access Software on any phone or other device which you do not own or control;
- 3.10.2 distribute or make the Access Software available over a network where it could be used by multiple devices at the same time;
- 3.10.3 rent, lease, sell, redistribute or sublicense the Access Software; or
- 3.10.4 copy (except as expressly permitted), decompile, reverse engineer, disassemble, attempt to derive the source code of, modify, or create derivative works of the Access Software, any updates, or any part thereof (except to the extent any such restriction is prohibited by applicable law or is permitted by the licensing terms governing the use of any open sourced components included with the Access Software).
- 3.11 You must not use the Access Software:
- 3.11.1 in any unlawful manner, for any unlawful purpose, or in any manner inconsistent with these terms, or act fraudulently or maliciously, for example, by hacking into or inserting malicious code, such as viruses, or harmful data, into any operating system;
- 3.11.2 to transmit any material that is defamatory, offensive or otherwise objectionable;
- 3.11.3 in a way that could damage, disable, overburden, impair, or compromise our systems or security or interfere with other users and;
- 3.11.4 to collect or harvest any information or data from our systems or attempt to decipher any transmissions to or from any of our servers.
- 3.12 We reserve the right at any time without notice to change, suspend or withdraw the Access Software or to require you to download a new version. We accept no liability for any loss of damage you suffer as a result of such change, withdrawal or suspension. We may end your rights to use the Access Software if you have broken these terms in a serious way.
- 3.13 If we end your rights to use the Access Software:
- 3.13.1 you must stop using the Access

- Software;
- 3.13.2 you must delete or remove the Access Software from all devices in your possession and immediately destroy all copies of the Access Software which you have and confirm to us that you have done this upon request.

4.0 Using our Website

You may download or print individual sections of the Website and information from websites linked to it strictly for personal use provided you keep intact all copyright and proprietary notices but you must not reproduce or distribute any material without our consent.

- 4.1 Some of the Data made available on the Website is provided by Third Party Service Providers. We do not guarantee the accuracy, completeness, timeliness, or correct sequencing of any such Data on the Website nor are we responsible for any decision made or action taken in reliance upon that Data or the interruption of any Data.
- 4.2 You are responsible for verifying the accuracy of any information that you use which is made available on any website that is linked to the Website.
- 4.3 You are responsible for monitoring your Account, ensuring that you read your Secure Messages and informing us if there is something wrong on your Account or it has been subject to unauthorised use.
- 4.4 You may experience occasional interruption to the Website as a result of routing or non-routine maintenance, upgrades of the Website failure of or disruption to the Internet or in extreme market conditions or due to systems malfunction or failure.
- 4.5 The Website may not support your browser or be fully compatible with your computer.

5.0 Trading

Permitted Investments

You may place Orders for Permitted Investments only.

- 5.1 We may alter the Permitted Investments range at any time without notice and require the sale (or at our discretion if the related Regulatory Requirements permit, Transfer Out or Withdrawal) of investments removed from it, but will only normally do so if, for example, purchasing or holding the investment might result in a breach of any Regulatory Requirement or if it could result in us incurring liability in

excess of the value of the investment or if we consider that the investment is too complex or costly to administer.

- 5.2 We reserve the right to refuse to act on any instruction from you in relation to a Permitted Investment, which could result in a breach of a Regulatory Requirement, or if the instruction has already been acted upon, to take such action as we consider appropriate to reverse the instruction.

5.3 Placing Orders

- 5.3.1 Our Order Execution Policy sets out how we manage the execution of Orders. Our Order Execution Policy can be found on our Website. If we materially change our Order Execution Policy we will inform you of the changes. In placing an Order, you consent to Our Order Execution Policy, including any changes of which we have given you notice.
- 5.3.2 When an Order is placed, we act as your agent which means that you are entering into a contract for the sale or purchase of the relevant investment directly with the buyer or seller and not with us. Any price you are given or Cost you are advised of, whether on the Website or otherwise, will be indicative only because market prices can change at any time. We do not warrant or guarantee the accuracy of the price or the Cost.
- 5.3.3 We are required to report certain information about you and the Orders you place to the FCA. We will ask you for that information before we execute your Order and may not be able to accept your Order until you have supplied it. We will not be responsible for any related delay in the placing of your Order.
- 5.3.4 You can place Orders via the Website or by telephone, Secure Message or email. If you place an Order by telephone, we will ask you to confirm your identity and may not accept your Order if you are unable to do so to our satisfaction. We shall be entitled to treat as genuine any Order placed by telephone (subject to proof of your identity) or via the Website. All calls are recorded for our mutual protection.

Orders by email or secure message might not be picked up immediately, therefore they won't be executed immediately and will be subject to best execution at the point of processing.

- 5.4 We will make details of our Charges in relation to any investment and those of any investment provider and their cumulative effect on the estimated investment returns available to you via

the Website before you place an Order. You should ensure that you understand those details and their impact on the forecast return on the investment before you place your Order. The details of the effect of the charges on the estimated investment returns are based on information we obtain from third party suppliers who do not accept liability for the accuracy of the information they provide. As a consequence, we are unable to accept any liability to you for the accuracy of that information, except to the extent where it is directly caused by our negligence, fraud or willful default in relation to any matter that is within our reasonable control.

- 5.5 You are responsible for the accuracy of your Orders. You will not be able to cancel or change an Order after you have submitted it unless it is a Limit Order or a Stop Loss Order. You can amend a Limit Order or a Stop Loss Order at any time unless the Order is in the process of being, or has been partially fulfilled. Please also see the specific provisions in relation to cancelling or changing Regular Investment Instructions in clause 5.29.
- 5.6 Following a Transfer of existing investments to Your Account which are not converted into cash (In Specie Transfer), you will not be able to deal any of the transferred investments until we have received confirmation that they are registered in the name of Our Nominee or held to our order by our Third- Party Custodian.
- 5.7 We will only accept Orders for:
 - 5.7.1 USA securities if you have signed and completed a W8BEN from, or other requisite form (this is not required for a SIPP account);
- 5.8 Except as provided in clause 9.14, if you instruct us to Transfer Out an Account, we will in relation to such Account (but not any other Account you may hold):
 - 5.9.1 not accept any further Orders;
 - 5.9.2 delete any standing Regular Investment Instructions and ask you to do the same with your bank;
 - 5.9.3 not execute any further Regular Investment Orders;
 - 5.9.4 will cancel all Limit Orders and Stop Loss Orders that are pending
 - 5.9.5 if for any reason a Regular Investment Instruction remains active on the Account on an Investment Day, we will not execute that Regular Investment Order and will instead delete the instruction.

What happens when an Order is placed?

- 5.10 On the day on which an Order is placed, if it is a:

5.10.1 Buy Order

- 5.10.1.1 For a Forward Priced Investment, other than a Pre-paid Investment, we will denote it as a pending transaction in your Account and earmark the amount of Cash required to complete the purchase (on the basis of the most recent price available to us for the investment) so that it cannot be used for any other purchase. We will only deduct the amount of Cash required to complete the purchase from your Account and add details of the investments purchased to your Account once the Order has been executed in accordance with clause 5.17 below; or
- 5.10.1.2 For a Pre-Paid Investment, we will denote it as a pending transaction in your Account but will continue to show the amount of Cash specified in the Order in your Account until we receive the contract note from the investment provider after the Order has been executed, at which time we will add details of the investment to your Account and remove the Cash. The amount of the Cash specified in the Order will still be shown in your Account until receipt of the contract note but you will not be able to use it for any other purpose as we will pay the Cash to the investment provider when the Order is submitted to enable the purchase to be completed; or
- 5.10.1.3 For any other type of investment, we will deduct the amount of Cash required to complete the purchase from your Account and will add details of the investments purchased to your Account.

5.10.2 Sell Order

- 5.10.2.1 For a Forward Priced Investment, we will denote it as a pending transaction in your Account and earmark the investments being sold in your Account (on the basis of the most recent price available to us for the investment) so that they cannot be dealt with in any other way. We will only remove the investments being sold from your Account and add the

amount of the sale proceeds to your Account once the Order has been executed in accordance with clause 5.17; or

- 5.10.2.2 For any other type of investment, we will remove the investments being sold from your Account and will add the amount of the sale proceeds to your Account, however please refer to clause 5.45 below for details of the circumstances in which we may reverse those transaction entries if there is (or could be) a Settlement Failure.

Order Execution

- 5.11 As we maintain Cash in your Account in Pounds Sterling, US Dollar and Euros, if we have to execute an Order in relation to a Permitted Investment, apply a dividend or receive a Corporate Action in a currency other than Pounds Sterling, US Dollar or Euros, we will need to carry out a foreign exchange transaction to Pound Sterling as the needs dictate.
- 5.12 We reserve the right for any reason to refuse to execute an Order, but we will act reasonably in doing so. There may be circumstances (including (without limitation) suspension of dealing in extreme market conditions) in which we may not be able to execute an Order. Whatever the reason or circumstance, we will, if possible, notify you of the reason but we will not be held liable for any Loss incurred by you.
- 5.13 We will only execute an Order if you have sufficient Cash or Available Investments to satisfy your Order and all relating charges. When assessing the amount of Available Cash, you should take account of any other payments (e.g. Our Charges) that may be debited from your Account before the Order is due to be executed. Please note the provisions of clause 5.6 in this regard.
- 5.14 Subject to clause 5.5, a Limit Order or Stop Loss Order will remain open for 90 days or such shorter period as you specify unless you amend or cancel it. We will be entitled to rely on the Order whilst it remains open. It is your responsibility to monitor any Limit Order or Stop Loss Order regularly. When you place a Limit Order or Stop Loss Order which is not executed immediately you will be expressly instructing us not to publish or disclose details of your Order in a way which is visible to other market participants. We will use best endeavors to execute a Limit Order or Stop Loss Order but may not be able to (even if the specified price is met) because of market conditions at the time or other factors outside our control. Please also note the provisions of clauses 5.15 and 5.16.
- 5.15 If you place a Limit Order and there is a lack of liquidity (i.e. there is not enough activity in the market) in the relevant investment, we may only be able to execute part of your Limit Order on a given day. If we do so, we will issue you a contract note to confirm. Please also note that if you Limit Order is completed over a number of days, you will be charged our standard Trading Charge for each part of your Limit Order that is executed on each day, according to the manner in which the Order is placed i.e. online or by telephone.
- 5.16 We do not normally accept a Limit Order or Stop Loss Order for an investment which is traded on and overseas investment exchange but may in our discretion agree to do so if the counterparty with whom we are placing the Order accepts them but will do so on the basis that the Order only remains open for the trading day on which the Order is accepted. If you wish to place a Limit Order or Stop Loss Order for an investment which is traded on an overseas investment exchange, you should contact our trading team for confirmation that we will accept the Order before you place it.
- 5.17 Unless we notify you otherwise and provided the investment provider has not imposed an application condition and/or requirement for prefunding in relation to the Collective Investment, we will execute Orders for Collective Investments on a forward pricing basis, which means that your Order will be executed (depending on when it is received and the fund cut-off point) at the price determined at the fund's next valuation point. If the investment provider has imposed an application condition and/or requirement for prefunding in relation to the Collective Investment, you must place your Order at least two Business Days prior to the fund cut-off point to allow sufficient time for our administrative processes. If the fund cut-off point is not shown on the Website you should contact our trading team for confirmation.
- 5.18 We may combine your Order with other customers' orders if we reasonably believe that this will not be to your disadvantage. We may have to execute your Order in tranches and provide an average price per Order.
- 5.19 We will tell you if we are unable to execute your Order online. You can place the Order by telephone, but we reserve the right to apply a Trading Charge at the rate applicable to Telephone Orders. We will then endeavor to execute your Order but cannot guarantee that it will be executed.
- 5.20 If a minimum investment size applies in relation to a Collective Investment, we may not be able to

execute your Order and will contact you for further instructions. There may be a delay in the execution of your Order as a result.

- 5.21 We reserve the right to apply a Trading Charge at the rate applicable to Telephone Orders or manual trading Orders if the Order is not completed solely by electronic means even if that Order was placed via the Website.
- 5.22 We will execute Orders in more than one class of share and Buy Orders and Sell Orders as separate transactions. We will apply a Trading Charge for each separate Buy Order and Sell Order.
- 5.23 Our record of the time of receipt and execution of an Order will be conclusive.
- 5.24 You must notify us by Secure Message if you:
 - 5.24.1 do not receive confirmation by Secure Message and/or email alert that we have executed your Order and/or carried it out within 2 Business Days of you placing the Order; or
 - 5.24.2 receive confirmation of an Order which you did not place, or which has not been completed in accordance with your instructions.

Regular/Ongoing/Reoccurring Investments

- 5.25 We reserve the right to vary or supplement the range of Permitted Regular Investments at our discretion.
- 5.26 There is no minimum amount to invest in each Regular Investment but use discretion based on our execution charges.
- 5.27 Regular Investment Orders are subject to the provisions of this clause 5 relating to the process and execution of Orders. A Regular Investment Instruction may comprise one or more Regular Investment Orders.
- 5.28 We shall be entitled to rely on your Regular Investment Instruction as it appears on the Website. It is your responsibility to ensure that your Regular Investment Instruction is accurately entered on the Website.
- 5.29 When you place a Regular Investment Instruction, you must specify:
 - 5.29.1 the stock(s) or Collective Investment(s) you wish to invest in;
 - 5.29.2 the amount(s) you wish to invest.
- 5.29 You can cancel or amend a Regular Investment Instruction at any time before midnight on the day before the Investment Day. If you try to cancel or amend a Regular Investment

Instruction on an Investment Day, the cancellation or amendment will not take effect until the next Investment Day.

- 5.30 If a stock or Collective Investment included in your Regular Investment Instructions becomes unavailable for any reason or is withdrawn from the range of Permitted Regular Investments (each a "Regular Investment Default"), we will place a notice to that effect on the Regular Investments section of the Website. Any Order comprised in your Regular Investment Instructions which is subject to a Regular Investment Default will not be executed and will lapse.
- 5.31 We will only execute your Regular Investment Instruction if you have enough Available Cash in your Account at the time that the Regular Investment Orders are processed to satisfy the cost of each Regular Investment Order and related charges. If there is not enough Available Cash for all of your Regular Investment Orders, none of your Regular Investment Orders will be executed.
- 5.32 It is your responsibility (generally but particularly in the circumstances described in clauses 5.30 and 5.31) to monitor your Account and Regular Investment Instructions and:
 - 5.32.1 take steps to amend your Regular Investment Instructions as soon as possible on us giving notice of a Regular Investment Default; and
 - 5.32.2 anticipate the amount of Available Cash required and have it available within your Account on the Investment Day.
- 5.33 We will notify you by Secure Message if a Regular Investment Order fails for the reasons set out in clause 5.30 or 5.31.
- 5.34 We will use all reasonable endeavors (but cannot guarantee) to execute your Regular Investment Instruction on the Investment Day at such time(s) as we consider appropriate. As we operate a policy of executing Regular Investment Instructions on the Investment Day selected by you each month, your Regular Investment Order(s) could be combined with the Orders of our other customers, where they match. They are then queued and executed sequentially over a period of time in the order in which they are created. We reserve the right to execute Regular Investment Instructions over several days, which may lead to Orders in the same securities being executed on different days at different prices and in certain circumstances (e.g. if there is insufficient liquidity in the market, extreme market conditions, for operational reasons, bank holidays, where your Investment Day falls on a weekend or due to system failure or malfunction) to delay or postpone an Investment Day. The

price of the investments may also be affected by market movements during the time when the Regular Investment Orders are queued in our systems or in the intervening period if an Investment Day is delayed or postponed. We are not responsible for the effect of any such market movements on the value of your investments.

- 5.35 If in our opinion you have in any way abused the Regular Investment facility, we reserve the right (at our discretion) to decline or delete any Regular Investment Instructions you have established.

Conflicts

- 5.36 Circumstances may exist which give rise to a conflict between our and your interests or between you and another customer. To ensure that we take these into account when we take these into account when we execute your Order, we have implemented a Conflicts Policy, which explains how conflicts can arise and the arrangements we have for managing them. The Conflicts Policy is available on the Website.

Settlement and the Actual Settlement Date

- 5.37 The date on which settlement of an Order is due to take place is known as the intended settlement date (Intended Settlement Date). In the case of a Sell Order this is when we will normally receive the sale proceeds. In the case of a Buy Order, this is when we will normally receive the investments.
- 5.38 Details of the Intended Settlement Date will be set out in the contract note. For most investments, other than Pre-paid Investments, settlement will take place between 1 and 5 Business Days after the Order is executed.
- 5.39 The date on which the settlement of an Order actually takes place is known as the actual settlement date (Actual Settlement Date). This may differ from the Intended Settlement Date.

Delays in Settlement

- 5.40 You will be exposed to the risk of an Order not settling until such time as actual settlement takes place on the Actual Settlement Date.
- 5.41 In some cases there may be delays in settlement which mean that it does not take place by the Intended Settlement Date. For example, as a result of the failure of the other party to the Order to comply with their obligations in a timely manner.
- 5.42 If there is a delay in settlement, we will continue to use reasonable endeavors to settle the Order for you, unless there is a Settlement Failure (please refer to clause 5.44 below). Even if the

settlement is delayed, you will remain bound by the Order, unless there is a Settlement Failure.

- 5.43 We are not responsible for any delay in settlement as a result of circumstances which are beyond our reasonable control or for the failure of any other person, including the buyer or seller with whom we have placed the Order on your behalf, to do what is necessary in order for settlement to take place.

Settlement Failure

- 5.44 In some circumstances it may not be possible to settle an Order (Settlement Failure). For example, as a result of the failure of the other party to the Order to comply with their obligations. If there is a Settlement Failure, we will notify you and provide you with details of your options. We will normally do this by Secure Message but may use other means.
- 5.45 If for any reason (except as a consequence of our willful default, fraud or negligence) we reasonably consider that there will be a Settlement Failure, we may reverse the transaction entries made in your Account to reflect the Settlement Failure. We will notify you of the Settlement Failure if we reverse any transactions.
- 5.46 If the other party to an Order fails to make payment or to deliver the investment, we will not be required to make payment of the sale proceeds or deliver the investment to you.

What happens on the Actual Settlement Date

- 5.47 It is only when the settlement of an Order takes place on the Actual Settlement Date that you will no longer be exposed to the risk of a Settlement Failure.
- 5.48 Once Actual Settlement has taken place, you will then be able to withdraw the sale proceeds.

Contract Notes

- 5.49 We will place an electronic copy of the contract note into your documents area of your Account by the end of the Business Day following that on which the Order moves to a status of "dealt" on the Website; or in relation to Collective Investments by the end of the Business Day after that on which we receive it from the investment provider. We will normally send you a Secure Message and email alert informing you of the execution of the Order on the day that it is executed. Trading Charges will be reflected on your contract note.
- 5.42 If you have not received notification of a contract note or seen it on the Website within 2 Business

Days of the day on which you place an Order, you should notify us immediately by Secure Message or email.

- 5.43 The contract note will show the amount debited from or credited to your Account. You are responsible for checking that the information on the contract note is correct and informing us as soon as possible if it is not.

6.0 Investment income, dividend reinvesting and corporate actions.

Investment Income

- 6.1 Dividends or other income should be credited to your Account on the day we receive any but no later than 10 Business Days after receipt. We will make the payment based on information provided to us but we may subsequently need to adjust it.
- 6.2 Details of the outcomes of other Corporate Actions (e.g. rights issues) will be recorded in your Account on the day we receive them, wherever practicable, but no later than 10 Business Days after receipt. The day we receive them may be later than the published payment date.

Dividend Reinvestment

- 6.3 We do not offer an automatic dividend reinvestment function. All dividends that come into your Account will be credited as cash in Pound Sterling.

Corporate Actions

- 6.4 Your investments are held in a Pooled Investment Account. This means that any shares and cash that we receive from a Corporate Action will be allocated to your Account proportionately, based on the number of units of the relevant investment that you hold in relation to the total number of units of that investment held in the Pooled Investment Account (Your Percentage Entitlement). Shares and cash allocated to your Account may be rounded down to the nearest whole share or penny. Any residual shares from a Corporate Action which we cannot allocate to customers on that basis will be sold. Your Percentage Entitlement of the net proceeds will be paid to your Account, rounded down to the nearest whole penny. Any residual cash from a Corporate Action which cannot be allocated on that basis will be retained by us.
- 6.5 We will use reasonable endeavors to notify you by Secure Message and email of a Corporate Action notified to us by a company or Third Party Custodian and request your instructions. If you do not give us instructions in the manner we

require at the time and within the period specified in the Secure Message and email, the default option of the company will apply as advised by us. The only exception is that we will always accept compulsory takeovers and mergers.

- 6.6 If the Corporate Action entails the payment of Cash from your Account(s) e.g. a rights issue, it is your responsibility to ensure that there is sufficient Available Cash in your Account(s) to satisfy the payment when it falls due. If there is not enough Available Cash, we may exercise the right set out in clause 8.8 to sell investments. Any new investments arising from a Corporate Action must satisfy the qualifying Regulatory Requirements. If Regulatory Requirements are not satisfied, we shall, subject to clause 11.15 deal with the investments in accordance with clause 8.8.
- 6.7 If a Corporate Action is subject to restrictions on the type of investor who can participate, it is your responsibility to check that you are eligible. If you are not eligible to participate, the default option will apply.
- 6.8 As your investments are held in a Pooled Investment Account, your ability to participate and your entitlement under a Corporate Action could differ from what you would be entitled to receive if you held the investment directly in your own name.
- 6.9 We do not pass on shareholder perks and will not become involved in any shareholder interest groups in relation to investments held in your Account.
- 6.10 In relation to investments held in your SIPP, we do not provide company reports or accounts unless provided in connection with a Corporate Action.
- 6.11 Unless there is a legal restriction which prevents us doing so, if you make a separate request for each event, we will arrange:
- 6.11.1 for you to receive annual reports and accounts for the investments specifically for your ISA, Junior ISA and/or General Investment Account:
 - 6.11.2 in relation to investments held in your ISA or Junior ISA for you to:
 - 6.11.2.1 attend and vote at shareholder meetings: and
 - 6.11.2.2 receive any other information (other than annual reports and accounts) issued to shareholders.

Title to your investments

- 6.12 Except as provided in clause 6.13, the

investments in your Account (other than Cash in your Account) will be held in a Pooled Investment Account in the name of the Nominee or by an approved Third- Party Custodian to our order. You should note that:

- 6.12.1 in the event of the failure of the Nominee or Third-Party Custodian, your claim will be for a share of the investments pooled;
 - 6.12.2 where your investments are held in overseas jurisdictions it may not be possible under national law for them to be separately identifiable from investments belonging to the custodian which may increase your risk; and
 - 6.12.3 where it is necessary for accounts containing your investments to be held outside the European Economic Area, the law in the jurisdiction in which they are held may mean that your rights in respect of those investments will be different.
- 6.13 Share certificates or other documents evidencing title to investments in your Account which are not held in electronic form will be held in the name of the Nominee.
- 6.14 We will be responsible for the acts and omissions of the Nominee to the same extent that we are responsible for our own acts or omissions, but will not (in the absence of fraud or willful default) be responsible for the acts and omissions of any sub-nominee, custodian, sub-custodian, securities, depository, intermediate broker or agent, clearing or settlement system or participant in such a system.
- 6.15 We may pass the investments held in your Account to an intermediate broker, settlement agent or counterparty or to an exchange or securities depository or any participant in such a system. These persons may have their own arrangements for dealing with and holding assets to facilitate settlement and they may also be located outside the UK.
- 6.16 Any Third Party Custodian, nominee, agent or certain other third parties (including an exchange, securities depository or settlement system) may have a right of retention (lien) and/or a security interest in any of the investments in your Account, or have the right to use the value of them to pay charges relating to the administration and safekeeping services they provide in relation to those investments, or to the investments of other clients of ours, or where such interests are required under the law of the jurisdiction in which the safe custody assets are held.

The Dormant Assets Act 2022

- 6.15 As per the Dormant Assets Act 2022 which received Royal Assent in February 2022 as an expansion to the Dormant Assets Scheme, any Accounts that have been dormant for 12 years or more will be liquidated and the full cash position transferred to Reclaim Fund Ltd.

- 6.15.1 The exception to clause 6.15 is where the account is a Child's account. IFUL will only liquidate and transfer dormant accounts for those over the age of 30 (18 years of age plus the 12 dormant years)

General

- 6.16 We will credit your Account twice a year with any portion of the Annual Management Charge we receive from an investment provider (whether in cash or Units) in respect of any Collective Investment that is held in that Account which we are not entitled to retain under the Regulatory Requirements applicable at that time. If we receive the Annual Management Charge in cash, it will be credited to your Account in cash.
- 6.17 We are required to provide you with certain information about the investments held in your Account on a quarterly basis and with certain details of the costs and charges associated with those investments on an annual basis. For the purposes of providing you with that information, we will upload quarterly and annual statements into the documents section within your Account and notify you by Secure Message when we have done so.

7.0 Your Cash

- 7.1 We will hold Cash in your Account in a Pooled Bank Account or in Pooled Bank Accounts with a Bank or Banks separate from cash belonging to us.
- 7.2 Any of your SIPP Cash which is held pending investment from time to time, including the income from investments and proceeds from the sale of investments, will be held as Client Money.
- 7.3 To the extent permitted by the FCA Rules, we may hold your Cash with a Bank on a fixed term deposit or in a notice account. We do this so we are able to place deposits with a wider range of Banks in order to reduce the exposure of our customers to the risks of a Bank failure and to obtain better interest rates on the deposits, which help us to keep our charges low.
- 7.4 Our placing funds on a fixed term deposit or in

a notice account means that the funds cannot be withdrawn until the expiry of this relevant fixed term of notice period. This could increase the risk of delayed access to funds in the event of significantly increased demands for withdrawals.

7.5 As we manage the funds we hold on behalf of all of our customers in order to ensure that there are sufficient funds available to satisfy customer demand, this should not affect your ability to withdraw funds from your Account. In the event of our (or a Bank's) failure, it may also mean that those funds are not immediately available for distribution. Please also refer to clause 7.7 below.

7.6 Any of your Cash which is held as Client Money from time to time may, to the extent permitted by the FCA Rules be placed on deposit for a fixed term not exceeding 95 days or in a 95 days' notice account.

7.7 In the event of a Bank's failure, your claim will be for a share of the cash held in all Pooled Bank Accounts at that Bank. You may also be able to claim against the Financial Services Compensation Scheme. Further details of that scheme are set out in clause 19.

7.8 We will not be responsible to you for the default or failure of a Bank.

7.9 Interest will be paid on Net Cash in your Account at the rates and on the terms applicable to the relevant Product as set out and varied from time to time on the Charges and Rates Page. We will (and you authorise us to) deduct such charges as HMRC imposes from time to time on interest payments.

7.10 We may pass your Cash to a market, exchange, intermediate broker, clearing house or similar organisation to hold or control so that we can carry out a transaction through or with that person on your behalf. In the absence of our negligence, we will have no responsibility for any acts (or failure to act) of any other organisation we pass your Cash to. Those organisations may have a right of retention (lien) and/or a security interest over or right to use that Cash as a result of any money owed to them. Any organisation we pass your Cash to may hold it in a general account and it may not be possible to separate it from our money, or their money. If the organisation becomes insolvent, we will only have an unsecured claim against the organisation on your behalf. You acknowledge that this means that the other organisation may not pay us enough money to cover the claims of you and all other clients.

7.11 We may pass your Cash to an intermediate broker, settlement agent or organisation which

may be based outside the UK. In these circumstances, the applicable regulations to the bank, broker, agent or organisation holding your money will be different from that of the UK. If the bank, broker, agent or organisation is unable to return your money, it may be treated differently from the position which would apply if the money was in the UK.

8.0 Charges and deductions of Cash from your Account

8.1 You agree to pay us and authorise us to deduct Charges and any Third-Party Charges from your Account when they are due. Our Trading Charge will be reflected on your contract note. Our full list of charges can be found on the Website.

8.2 If we omit to deduct all or part of any Charges or Third-Party Charges from your Account on the due date, we shall not subsequently be prevented from deducting such amounts or exercising any available remedy as a result of that omission.

8.3 All sums due under the Agreement are exclusive of VAT, which; unless otherwise stated, shall be payable in addition, at the rate prevailing from time to time.

8.4 We reserve the right to vary the Charges for any of the reasons set out in the "Changes to these terms" section at the beginning of these Terms.

8.5 Investments you buy may have their own initial and ongoing charges. We are not responsible for informing you about those charges. We recommend that you obtain information about the applicable charges for investments before you buy them.

8.6 You accept that taxes and levies may be payable when certain investments are purchased that are not imposed by or payable via us. Whenever reasonably practicable details of these additional costs will be made available to you before you place an Order for such investments, but it is your responsibility to check whether they apply and, if they do, the amount of those costs. We will deduct from your Account any taxes and levies, including any overseas transactional taxes, which apply to such investments. We will account to the appropriate authorities, including foreign authorities, for all such taxes and levies either directly or through a third party and all applicable charges will be passed on to you.

8.7 We may increase the Charges each year with effect from January 1st in line with the increase in the average weekly earnings statistics (published by the Government Office for National Statistics (or its successor body) or any other such index as we give you notice of.

- 8.8 We may deduct Cash from and/or sell any of the investments in your Account to realize Cash if:
- 8.8.1 we are owed money from your Account (including Charges or Third-Party Charges which we have been unable or have omitted to deduct from your Account);
 - 8.8.2 your Account has been credited in error;
 - 8.8.3 the Cash balance in your Account has been in debit for more than 90 Days;
 - 8.8.4 we have not been able to satisfactorily verify the source of any payment which has been credited to your Account;
 - 8.8.5 HMRC imposes a tax or other charge, fine or penalty on us which relates to your Account, for example, a charge in respect of an Unauthorised Payment or a Government Withdrawal Charge;
 - 8.8.6 if any investment held in your Account ceases to be a Permitted Investment and you do not sell, Transfer or Withdraw the investment in accordance with your obligations under clause 5.16 or clause 11.15, as applicable within 20 Business Days of when we notify you that it is no longer a Permitted Investment; or
 - 8.8.7 if any investment arising from a Corporate Action does not satisfy the qualifying Regulatory Requirements and you do not sell, transfer or withdraw the investment in accordance with your obligations under clause 5.16 or clause 11.15, as applicable, within 20 Business Days of when we notify you that it does not satisfy the qualifying Regulatory Requirements.
- 8.9 We will not in the circumstances envisaged:
- 8.9.1 in clause 8.8.1, sell any of your investments without giving you at least 20 Business Days' notice;
 - 8.9.2 in clause 8.8.2, deduct Cash from your Account without giving you at least 2 Business Days' notice or sell any of your Investments without giving you at least a further 10 Business Days' notice to credit your Account;
 - 8.9.3 in clause 8.8.3, sell any of your investments without giving you at least 5 Business Days' notice to credit your Account;
 - 8.9.4 in clause 8.8.4, sell any of your investments without giving you at least 5 Business Days' notice to provide us with the evidence we require in order to satisfactorily verify the source of the relevant payment which has been credited to your Account; and
 - 8.9.5 in clause 8.8.5, sell any of your investments to make payment of a Government Withdrawal Charge without giving you at least 5 Business Days' notice to provide us with the evidence we require in order to verify that the related Withdrawal should not be subject to that charge.
- 8.10 If we are unable to realise enough Cash to cover any of the circumstances set out in clause 8.8 by selling your investments, you will be liable to us personally for the shortfall.
- 8.11 We may also deduct from your Account any legal or other fees we incur or become liable for as a result of your failure to pay any other money due in respect of your Account. If there is not sufficient Cash in your Account, you will be liable to us personally for any such fees.
- 8.12 We will charge interest of 4% per year above Bank of England base rate on any sums due to us.
- 8.13 We and our Associates are entitled to receive and retain:
- 8.13.1 the difference between the interest paid to us or our Associates by a Bank on the aggregated amount of the cash held by us with the Bank and the interest we pay to you; and
 - 8.13.2 a commission or fee for carrying out a foreign exchange transaction under clause 5.11 details of which are available on the Charges and Rates Page on the Website.
- 8.14 Where we are owed money under this Agreement or any other agreement between you and us, we may take cash owned to us from any of your Accounts with us to reduce the amount that is owed to us. This is known as set-off.
- 8.15 The Charges will continue to accrue (in accordance with the terms of this Agreement) after your death until your Account is closed and the Agreement with us ends.
- ## 9.0 Withdrawals and Transfers Out
- 9.1 To facilitate the payment of cash Withdrawals by electronic bank transfer you must provide us with details of a nominated bank account in your name or an account that is in Joint names. Unless we agree otherwise, for security purposes we will only pay Withdrawals to a bank account where we have verified its authenticity to our satisfaction.
- 9.2 If you change your nominated bank account, for security purposes we will only make payments to the new account once we have verified its authenticity to our satisfaction. This may result in payment being delayed.
- 9.3 We will not ordinarily accept payments from a

bank account which is not in your name (either solely or jointly).

Current Exceptions are:

- 9.3.1 in the case of a Child, Subscriptions made to your Junior ISA or Junior SIPP by a parent or grandparent(s); and
- 9.4 We will in the ordinary course of events only delay or refuse to make a payment if we:
 - 9.4.1 are unable to satisfactorily verify details of the nominated bank account to which payment is due to be made, including the full name and address of the bank account holder; or
 - 9.4.2 reasonably believe that the payment has not been validly authorised or may involve the fraudulent use of your Account.
- 9.5 To the extent that we consider that we are legally permitted to do so and it will not compromise our security procedures, we will inform you of the reason for the delay or refusal.
- 9.6 Should you wish to Transfer Out or Withdraw, you must instruct us to do so in accordance with these Terms. If the Transfer Out is:
 - 9.6.1 in the form of existing investments which are not to be converted into cash, except as provided in clause 9.7.1, we will arrange the Transfer Out of your investments to your new provider (subject to the new provider being able to hold the investments to be Transferred). If they are not able to do so, we will contact you to obtain further instructions, or
 - 9.6.2 in Cash, you must arrange to sell your investments and we will then send the Transfer Out value to your new provider.
- 9.7 If the Transfer Out or Withdrawal is from:
 - 9.7.1 an ISA you can only Transfer Out Current Year Subscriptions in full, but may transfer Out Previous Years Subscriptions in whole or in part;
 - 9.7.2 a Junior ISA, you can only Transfer Out in full, as a Child cannot hold two Junior ISA's;
 - You can only ever hold one Stocks and Shares ISA at any one time.**
 - 9.7.3 a General Investment Account, you must specify the amount of cash, the investments and/or the proceeds of the investments you wish to Transfer Out or Withdraw.
- 9.8 In the case of an ISA, Junior ISA or General

Investment Account, we will make the Transfer Out or Withdrawal within the time period specified in your instructions, but subject to any reasonable business period we require for practical implementation of the instructions. In any event, we will make the Transfer Out or Withdrawal within 30 days of receiving the instructions. Where dealings in the Units and shares of certain Collective Investments have been suspended, we may take up to 7 additional days from the end of the suspension.

- 9.9 We will manage the Transfer Out (insofar as it relates to your ISA or Junior ISA) in accordance with the ISA Regulations. A Transfer Out to another Stocks and Shares ISA or Junior ISA (as the case may be) shall include the transfer of the rights and obligations of each party to it.
- 9.10 The ISA Regulations only permit Withdrawals from a Junior ISA before the Child reaches age 18, where the Child has been diagnosed with a terminal illness, has passed away or to pay charges.
- 9.11 If the Transfer or Withdrawal is not being made in cash, we will provide you with written details of the market value of the investments held in your ISA or your Junior ISA (as applicable) on the date of Withdrawal.
- 9.12 The Withdrawal of cash or investments from your ISA into your own name will mean that they are no longer held in a tax-advantaged environment.
- 9.13 If you request the Transfer Out of your ISA or Junior ISA in full to another ISA or Junior ISA manager (As applicable), we will close your ISA or Junior ISA (as the case may be) and will not accept any further Orders in relation to that ISA or Junior ISA. If you request a Transfer Out of all of, or part of the Subscriptions in your ISA or the Withdrawal of all or part of the cash and investments in your ISA, we will not accept any further Orders in relation to the investments to be Transferred or Withdrawn from the date we receive your request. You may Transfer Out Current Year Subscriptions in full only but Previous Year Subscriptions can be Transferred Out in full or in part.
- 9.15 In relation to the Transfer Out of your SIPP, we can:
 - 9.15.1 only make payments directly to a regulated and authorised Pension Provider in the UK or an authorised QROPS Provider;
 - 9.15.2 transfer existing investments to the New Pension Provider as described in 9.15.1 without converting them into cash or, with the prior written authority of the New Pension Provider, to a new stockbroker.

10.0 SIPP Specific Terms

- 10.1 We provide the access to our platform on an execution only basis for your SIPP and we, in our capacity as the trustee of your SIPP authorise you or your Adviser to place Orders for your SIPP as our agent.
- 10.2 If your legal guardian or a person with legal responsibility for you submitted an Application on your behalf because you are under 18, that person will be the Registered Contact for your SIPP and have authority to manage your SIPP until you reach 18.
- 10.3 We cannot be compelled to make and are obliged to report to HMRC, any Unauthorised Payment and will only pay any money from your SIPP in accordance with the Scheme Rules.
- 10.4 You are responsible for ensuring that all Contributions are within allowable limits for tax relief. We will repay overpaid tax relief and interest on the amount of the overpayment on demand by HMRC from your SIPP without your further authority.

11.0 Additional ISA and Junior ISA terms

- 11.1 If you hold an ISA and you cease to be a resident in the UK or a Crown servant or, in the case of a Child, a dependent of a Crown servant, or being married to (or in a Civil partnership with) a Crown servant, you must inform us immediately. Subscriptions to your ISA will not be permitted whilst you are not resident in the UK, a Crown servant, or married to or in a civil partnership with a Crown servant or, in the case of a Child, a dependent of a Crown servant but, except as provided in clause
- 11.2, we will keep your ISA open. If you are a Child and you cease to be resident in the UK, Subscriptions can't continue to be made to your Junior ISA.
- 11.2 You must inform us immediately if you become a citizen or tax paying resident of the USA or Canada. For the Junior ISA you must inform us immediately if the Child has become a citizen or tax paying resident of the USA or Canada.
- 11.3 Except as provided in clause 11.4, you cannot subscribe to:
 - 11.3.1 the Invenitive ISA if you have already subscribed to another Stocks and Shares ISA (other than a Stocks and Shares Junior ISA) in the same tax year, unless you are transferring that Stocks and Shares ISA to the Invenitive ISA;
 - 11.3.2 the Invenitive Junior ISA if you have already subscribed to another Junior ISA in the same tax year, unless you are

transferring that Junior ISA to the Invenitive Junior ISA.

- 11.4 You can make an additional Subscription to your ISA following the death of your spouse or civil partner to the extent permitted under the ISA Regulations. For further details, please contact us at the address provided in the contact details section at the end of these Terms if you would like more information.
- 11.5 You can only make Payments into your ISA from your own funds.
- 11.6 Applications for and Subscriptions to a Junior ISA cannot be made if another Stocks and Shares Junior ISA is already held for the Child with another provider.
- 11.7 If you are a Child, your Junior ISA will automatically convert into an ISA in your name when you reach the age of 18 and we will allow you to take over the management of your Account once you have given us all of the information required by the ISA Regulations. We will not accept any further Subscriptions until we have received that information.
- 11.8 You appoint us as the Account Manager for your ISA and Junior ISA, as the case may be. We will manage it in accordance with the Agreement, the FCA Rules and the ISA Regulations. You authorise us to exercise the obligations and powers of an ISA Account Manager under the ISA Regulations on your behalf and to comply with any other Regulatory Requirement in relation to your ISA and Junior ISA.
- 11.9 If there is a conflict between the Agreement and the ISA Regulations, the ISA Regulations will apply.
- 11.10 You can Transfer cash and Permitted Investments held in:
 - 11.10.1 another Cash ISA or Stocks and Shares ISA into your ISA with us. You can Transfer Current Year Subscriptions in whole only and/or Previous Year Subscriptions in whole or in part;
 - 11.10.2 another Stocks and Shares ISA into your Stocks and Shares ISA. You can Transfer Current Year Subscriptions in whole only and/or Previous Year Subscriptions in whole or in part;
 - 11.10.4 a child trust fund or a Cash Junior ISA or another Stocks and Shares Junior ISA into your Junior ISA with us. You can Transfer Current Year Subscriptions from a Stocks and Shares Junior ISA or a Cash Junior ISA in whole only and/or Previous Year Subscriptions from a Cash Junior ISA in whole or in part.
- 11.11 If you Transfer an ISA or Junior ISA to the

Invincible ISA or Junior ISA where applicable and this would result in any maximum Subscription limit being exceeded, we will reject the Transfer and inform your former Account Manager accordingly.

11.12 You are responsible for ensuring that Subscriptions into your ISA and Junior ISA do not exceed the permitted individual or overall regulatory limits.

11.13 We may disclose details of your ISA or Junior ISA to HMRC and if instructed by HMRC, we will return any over Subscription without your further authority.

11.14 You must reapply for your ISA if you fail to make a Subscription in a Tax Year and wish to make a further Subscription.

11.15 If any investment in your ISA or Junior ISA ceases to be permitted by the ISA Regulations, we will write to you to inform you of the options available. If we do not receive a response within 20 Business Days, we reserve the right to sell the investments.

11.16 All the investments held in:

11.16.1 Your ISA must remain in your Beneficial Ownership and must not be used as security for a loan; and

11.16.2 Your Junior ISA must be held in the Beneficial Ownership of the Child, except to the extent necessary to allow you to place and us to execute your Orders.

11.17 Any new investment arising from a Corporate Action which does not satisfy the qualifying requirements of the ISA Regulations, shall be dealt with in accordance with the ISA Regulations.

11.18 We will notify you if, through any failure to satisfy the ISA Regulations, your ISA, Junior ISA is, or is to become, no longer exempt from tax under the ISA Regulations. In these circumstances some or all of the investments will be withdrawn from your ISA or Junior ISA and registered in a General Investment Account in your name.

11.19 We will hold your ISA or Junior ISA cash and investments after your death until we receive the executors' or personal representatives' instructions. These Terms will apply equally to them.

11.20 We will satisfy ourselves that any person to whom we delegate any of our functions as the Account Manager of your ISA or Junior ISA is competent to carry out those duties and responsibilities.

11.21 We will notify you if, through any failure to satisfy the ISA Regulations, your ISA or Junior ISA is, or

is to become, void. If your ISA is made void, all subscription monies, investments and income will be removed from it and registered in a General Investment Account in your name.

12.0 Additional General Investment Account Terms

12.1 It is a condition of you having a General Investment Account that:

12.1.1 in the case of an account in your sole name, you are both an individual and a UK resident;

12.1.2 in the case of a Trust Account, that the Trust is a regulated third party SIPP or Authorised QROPS provider.

12.2 If you hold a General Investment Account and you cease to be a resident in the UK, you must inform us immediately. We reserve the right to close your Account but would normally only do so if as a consequence we had to provide any additional services or to undertake any additional work that does not fall within the normal scope of the Services.

12.3 We cannot open a General Investment Account for you, if you are a tax paying resident or citizen of the USA or Canada.

12.4 All investments held in your General Investment Account must remain in your Beneficial Ownership, except to the extent necessary to allow you to place and us to execute your Orders.

12.5 We will place an electronic copy of an annual consolidated tax voucher detailing the dividend and other income payments you have received in the relevant Tax Year on your General Investment Account in the documents are of the Website. We will advise you by Secure Message and email when this document is available to view.

Third Party Trust Accounts

12.6 For the purposes of these Terms a ThirdParty Trust is an HMRC authorised and FCA regulated Third-Party SIPP Provider or an HMRC authorised QROPS provider.

12.7 Access to the Website and your Account can be managed by you or by your Financial Adviser (if applicable) on behalf of the trust. There are certain ThirdParty Trusts that may want to have a degree of oversight or approvals prior to placing an Order on your Account. You will need to discuss this with your Trust Provider before opening an Account and ascertain logistics.

12.8 Third Party Trusts are administered in the same way as a General Investment Account, however

all Deposits and Withdrawal options are authorised by the Trustees of the Third Party Trust and not you or your Adviser. The flow of money in and out of the General Investment Account will always be processed via the Trust.

12.9 The Trustees of the Third Party Trust must at all times abide by their Pension Scheme Rules as set by the UK Government, the FCA, the PRA and HMRC or their local regulator. We have no obligation to check the suitability of any request instructed by the Trustees on your General Investment Account, owned by them, on your behalf. They have a duty of care to act in a fiduciary capacity; on your behalf and we cannot be held accountable or liable for the decisions that have been made on your behalf. We will execute any requests sent by the Trustees without question, unless it breaches our own legal or regulatory obligations.

12.10 We will only communicate and deal with the Nominated Contact;

12.11 We can rely on instructions and information given by the Nominated Contact and we will not be liable for any Loss you suffer as a result of us doing so.

12.12 The Nominated Contact and trustees are jointly and severally liable for their liabilities under the Agreement. This means that each individual applicant will be fully responsible for your obligations, and we may pursue any individual applicant for failing to comply with your obligations. However, your liability will be limited to the extent of the trust's assets unless you have acted fraudulently or negligently.

12.13 The Nominated Contact accepts responsibility for all tax matters in relation to the Trust Account. We will provide a single tax certificate in relation to the Trust Account and will not provide any tax information specific to any Beneficial Owner, including the Nominated Contact;

12.14 We accept no responsibility for the suitability the General Investment Account as a vehicle for a trust of any type and have no responsibility at all to the beneficiaries, or potential beneficiaries of the trust.

12.15.3

13.0 Your Professional Information

13.1 We use your personal information and store it on our systems and otherwise process it for the purpose of supplying you with our Services. For further information about how we use your Personal Information and how you can exercise your rights in relation to our use of your Personal Information, please see the Privacy Policy which we may update from time to time.

13.2 You must inform us as soon as possible of any material changes to your (or your Child's) Personal Information.

14.0 Communication

14.1 We may use your Personal Information (including passing it to Our Associates and Third-Party Service Providers) to provide you by email, telephone, post, Secure Message or text message with:

14.1.1 Service Information; and

14.1.2 if you have opted in to receive them, the other communications set out in the communications preference section of the secure area of the Website.

14.2 If you wish to opt out of receiving any communications set out in the communications preference section of the secure area of the Website or otherwise wish to change your communication preferences, you can do so at any time via the Website, but you will not be able to opt out of receiving Service Information.

14.3 We and our Associates record the content of incoming and outgoing calls for quality assurance, training and regulator purposes. We and our Associates reserve the right to disclose the contents of any recording to any Competent Authority or use it in any legal or regulatory proceedings.

14.4 We accept and shall be entitled to rely on any instructions received from you or your Representative or Account Lead or Registered Contact or Nominated Contact, as applicable, in relation to the administration of your Account by telephone, email or Secure Message but may insist on being sent the original correspondence. We will only accept Orders submitted in accordance with clause 5.3.4, and instructions in relation to Corporate Actions in accordance with clause 6.5. You are responsible for taking reasonable steps to ensure the secure transmission of instructions to us.

14.5 We do not recommend that you send us by email any confidential information or any communication in relation to the administration of your Account, which you need us to give urgent attention. We recommend using our online help facility or contacting us by phone when urgent.

14.6 You must send all written notices or communication in relation to the administration of your Account to us by post at the address provide in the contact details section at the end of these Terms.

- 14.7 We will send correspondence to you by Secure Message or to the most recent email address held on our records. It is your responsibility to ensure that you check your email and the Secure Message area of the Website regularly. We may also contact you by post at the most recent postal address held on our records. You must notify us promptly of any change in your postal address.
- 14.8 You must maintain a live email account and notify us of your email address (including any changes).
- 14.9 Any notice that we give you in accordance with these Terms will be effective:
- 14.9.1 if sent by Secure Message or email upon transmission;
 - 14.9.2 if sent by post, on the second Business Day after posting.
- 14.10 These terms are provided only in English and any communications and other documents for your Account will always be in English.

15.0 Liability

- 15.1 As we endeavor to provide a high standard of service to you at a reasonable cost we limit our liability under the Agreement on the basis set out in these Terms.
- 15.2 For the purposes of this clause 15, reference to "we", "us" or "our" shall include us, our Associates and each of our employees and agents.
- 15.3 Nothing in these Terms will exclude or limit our liability for:
- 15.3.1 any duty or liability under the FCA Rules;
 - 15.3.2 death or personal injury caused by our negligence; or fraud or fraudulent misrepresentation.
- 15.4 You agree to reimburse us for any Loss of any kind that we suffer or incur as a result of supplying you with the Services unless and to the extent that the Loss is caused by our negligence, fraud or willful default. Except where the Child is the Registered Contact, if you are a Registered Contact or Nominated Contact, you will only be liable under this clause 15.4 for Losses in relation to the period during which you are the Registered Contact or Nominated Contact.
- 15.5 Except as provided in clauses 15.3 and 15.9 and subject to the exclusions in clause 15.6, we will only be liable under these Terms for any Loss if and to the extent that it is caused by our negligence, fraud or willful default.
- 15.6 Except as provided in clause 15.3, neither you nor we shall in any event be liable (whether under any

express or implied term of the Agreement or by reason of a negligent act or omission) for any:

- 15.6.1 Loss that was not reasonably foreseeable;
 - 15.6.2 loss that is not the natural result in the usual course of things of the event that gave rise to the claim and was not likely to arise from a special circumstance which we knew of, or should have known of, when that event took place. For example, when you placed an Order;
 - 15.6.3 loss of income, profits, the ability to invest or disinvest or wasted expenditure; or
 - 15.6.4 loss of data.
- 15.7 Except as provided in clauses 15.3 and 15.5, we will not be held liable to you (whether under any express or implied term of the Agreement) for any:
- 15.7.1 Loss arising from the insolvency default, fraud, willful default or negligence of any Bank or Third-Party Custodian which holds your cash or investments;
 - 15.7.2 Loss arising from the insolvency, default, fraud, willful default or negligence or any other act or omission of you or your Representative, Account Lead, Nominated Contact or Registered Contact;
 - 15.7.3 Loss arising from delays in the processing of Transfers, Transfers Out or Withdrawals.
 - 15.7.4 Loss arising from delays in processing Payments or Contributions or Subscriptions made by direct debit or other electronic means;
 - 15.7.5 Loss arising from the unauthorised use of a password resulting from your negligence or the negligence of your Representative, Account Lead, Nominated Contact or Registered Contact; or
 - 15.7.6 Loss arising out of or in connection with your error, delay, unclear or incomplete instructions or your failure to comply with our instructions within the specified time limits.
- 15.8 We will not be responsible for any delay in performing, or failure to perform, any of our obligations under the Agreement if such delay or failure results from events, circumstances or causes beyond our reasonable control including any breakdown, failure or malfunction of any telecommunications or computer systems (internally or externally), equipment or software used by us or of any clearing systems used in connection with the Services provided under the Agreement, the insolvency or default of any participant in such a clearing system or the failure by any settlement bank to make, receive or debit any payment or cyberattacks or any other

malicious act of any third party.

15.9 Subject to clauses 15.3 and 15.7.6, in the event of a claim for marketing or trading loss (including in the case of adverse price movements, any claim for loss of the ability or delay in disinvestment, or in the case of favourable price movements, the loss of the opportunity to or delay in investment) our total liability to you, arising under or in connection with the Agreement shall be limited to the greater of:

15.9.1 The total amount of the Charges you paid us under the Agreement in the 12 months' period immediately preceding the occurrence of the event which gave rise to your claim (or, if your Account has been open for less than 12 months, such amount as you would have paid on a pro rata basis); and

15.9.2 interest on the principal amount in respect of which the loss occurs, to be calculated in the case of a claim which is in respect of:

15.9.2.1 the maladministration of your SIPP, at 2% per year above the Bank of England base rate (or such other rate as the Pension Ombudsman is likely to apply to awards); or

15.9.2.2 any other type of claim, 8% per year (or such other rate as the Financial Ombudsman Service is likely to apply to awards), for the period of time to which the claim relates.

15.10 When entering into the Agreement in relation to each Product you are contracting directly (and separately) with each of Invinitive Financial UK Ltd and/or Invinitive Trustees Ltd for the services that they each provide you with in relation to the relevant Product in accordance with these Terms.

15.11 The provisions of this clause 15 will continue to apply even if we stop supplying you with the Services.

16.0 Your Cancellation Rights

16.1 You may exercise a right of cancellation in relation to:

16.1.1 the setting up of your SIPP;

16.1.2 the making of a Transfer to your SIPP, or ISA or Junior ISA;

16.1.3 taking Benefits for the first time from your SIPP;

16.1.4 your Application for an ISA or Junior ISA; or

16.1.5 your Application for a General

Investment Account, unless they have lapsed under clause 16.5.

16.2 You can exercise the cancellation rights set out in clause 16.1 by writing to us (quoting your name, the relevant Account reference number and specifying which of the cancellation rights you want to exercise) at the address provided in the contact details section at the end of these Terms. In order to validly exercise your cancellation rights, you must ensure that you do so within 30 days, in the case of the event set out in:

16.2.1 clause 16.1.1, of when you receive confirmation from us of your Application for a SIPP having been approved;

16.2.2 clause 16.1.2, of when you receive confirmation from us of the Transfer having been received;

16.2.3 clause 16.1.3, of when you receive confirmation from us of your request for Benefits having been approved;

16.2.4 clause 16.1.4, of when you receive confirmation from us of your Application for an ISA or Junior ISA having been approved;

16.2.5 clause 16.1.5, of when you receive confirmation from us of your Application for a General Investment Account having been transferred into your name or to another Account held in your name. If investments are sold you may receive more or less back than the amount you originally invested due to the effect of market movements in price and associated costs. Where you receive less back you are solely responsible for any loss.

16.3 If you cancel;

16.3.1 Your SIPP Application, we will repay any Contributions we have received to the same account from which they were received,

16.3.2 a Transfer to your SIPP, we will return all investments we receive to the transferring pension provider from which they came. If they will not accept the return of these assets or will only accept on terms different from those applicable prior to the Transfer, we will contact you to request further instructions and you must tell us if you want us to Transfer the investments to another Pension Provider. If you have not told us within the Cancellation Period set out in clause 16.2.2, we reserve the right to take reasonable administration charges from your SIPP until such time as we can make the Transfer to another Pension Provider;

16.3.3 a Transfer to your ISA or Junior ISA, we will return all investments we receive to

the transferring Account Manager. If they will not accept their return or will only accept on terms different from those applicable prior to the Transfer, we will contact you to request further instructions and you must tell us if you want us to Transfer the investments to another Account Manager. If you have not told us within the Cancellation Period set out in clause 16.2.2, we reserve the right to take reasonable administration charges from your ISA or Junior ISA, as the case may be, until such time as we can make the Transfer to another Account Manager;

16.3.4 Your decision to take Benefits, you must return any Benefit paid to you in full;

16.3.5 Your Application for an ISA or Junior ISA or General Investment Account, we will return any Cash we hold to your and any investments can either be sold or transferred into your name or to another Account held in your name. If investments are sold you may receive more or less back than the amount you originally invested due to the effect of market movements in price and associated costs. Where you receive less back you are solely responsible for any loss.

16.4 If you exercise your cancellation rights in respect of a Junior ISA, we will return any cash we hold to you, regardless of whether the cash was paid by you.

16.5 In the case of your SIPP, if you place a Buy Order within the applicable Cancellation Period under clause 16.2.1, you will lapse your cancellation rights, which will mean that you are no longer able to cancel your SIPP Application or Transfer, but may still cancel your decision to take Income Drawdown. You may also lapse your cancellation rights by writing to us at the address provided in the contact details section at the end of these Terms.

16.6 In the case of your ISA, Junior ISA and General Investment Account, if you exercise your cancellation rights you will be responsible for all costs associated with trading (including our charges) but will not, except as provided in clauses 16.3.2 and 16.3.3, be liable for any other charges.

17.0 Terminated Suspended Accounts and Unfunded Accounts

17.1 We or you may terminate your SIPP and your membership in accordance with the Scheme Rules and HMRC requirements.

17.2 We shall be entitled at our discretion to terminate or suspend the provision of the Services on giving

you not less than 20 Business Days' notice (except in an emergency, when we may not be able to give you any notice or if in our opinion you have persistently abused the Services, e.g. by submitting multiple Orders in order to circumvent Market rules in relation to Orders exceeding available Market size). We will not exercise this right unreasonably.

17.3 We reserve the right in the event of termination or suspension of the Services to sell your investments and hold the proceeds in your Account until you give us instructions to Transfer Out or Withdraw (as applicable) the proceeds from your Account.

17.4 Termination will not prevent the completion of transactions which have already started or affect any existing rights or any outstanding obligations.

17.5 If your General Investment Account, ISA, Junior ISA or SIPP remains unfunded i.e. there are no investments or cash held in your Account, for a period of 12 months from it being opened (or such other period of time as we reasonably consider indicates that you do not intend to use your Account) we reserve the right to close your Account and but will always notify you by Secure Message and email before we do so.

18.0 Make a complaint

18.1 If you want to complain about us or are in any way dissatisfied with the Services we provide you, you should contact us at the address provided in the contact details section at the end of these Terms. You can find further information on the complaints procedure for your SIPP in the SIPP Key Features and for your ISA, or Junior ISA in the ISA Key Features or for your General Investment Account in the FAQ's on the Website.

18.2 If you are not satisfied with our response to your complaint, you may be able to refer your complaint to the Financial Ombudsman Service or, in the case of your SIPP, the Pension Ombudsman.

19.0 Financial Services Compensation Scheme (FSCS)

19.1 The Products are covered by the Financial Services Compensation Scheme ("FSCS"). We can provide you with further information about the FSCS compensation arrangements (please contact us at the address provided in the contact details section at the end of these Terms) or you can visit the FSCS website at www.fscs.org.uk.

19.2 The compensation arrangements in relation to non-UK investments may differ from those in the

UK. If in any particular case, you would like further information, you should contact the financial services regulator or equivalent body in the relevant jurisdiction.

20.0 General

- 20.1 The Agreement shall be deemed to have been made in England and shall be governed by and construed in all respects in accordance with the laws of England each of us submit to the exclusive jurisdiction of the English courts. However, if You are resident in Scotland or Northern Ireland you may also bring proceedings in Scotland or Northern Ireland, as applicable.
- 20.2 Except for the rights expressly or implicitly afforded to Our employees, agents, Associates and Third-Party Service Providers, no person other than Us and You shall have rights under the Agreement pursuant to the Contracts (Rights of Third Parties) Act 1999. We do not need the consent of any third party to vary the Agreement or exercise any of our rights under or relating to the Agreement.
- 20.3 If any of the terms included in these Terms is held by any Competent Authority to be unenforceable or invalid in whole or in part, the validity of the other provisions of these Terms and the remainder of the term in question shall not be affected by such invalidity.
- 20.4 If We delay or fail to exercise any of Our rights or remedies under this Agreement, it will not amount to Us waiving our right to do so at a later time.
- 20.5 We may engage Third Party Service providers or Associates to provide the Services. We will exercise reasonable skill and care when selecting, monitoring and periodically reviewing any Third-Party Service Providers We engage but will not otherwise be responsible for their default or other acts or omissions. The engagement by Us of any Associate shall not affect Our liability under the terms of the Agreement.
- 20.6 The Services are subject to legislation and regulation in the UK and are therefore primarily marketed and targeted at consumers in the UK.

Definitions and Terms

In these Terms, the following words shall have the specific meanings set out below:

Access Software	Any application or other software (including third-party software) which we make available from time to time to enable you to access any part of the Website and/or your Account (including read-only access to your Account) and/or to use any or all of the Services.
Account	A cash and Investment Account we open for your SIPP or ISA or Junior ISA or General Investment Account.
Account Lead	A family member who is an existing customer to whom you have granted View Only Access or Trade Access to your Account in accordance with these Terms.
Account Manager	An account manager as defined in the ISA Regulations
Actual Settlement Date	Has the meaning given in clause 5.37
Administration Services	The set up and administration of your SIPP Account; including maintenance of administrative records and payment of Benefits; processing payments into your SIPP Account e.g. Contributions, Transfers; (where appropriate) recovery of basic rate tax on Contributions; production on request of Contribution verification certificates; and any additional services necessary for the administration of the Scheme or your SIPP Account and compliance with related Regulatory Requirements.
Agreement	These Terms, the Application, the Declarations and (where relevant) the Key Features and Scheme Rules.
Annual Management Charge	The annual management charge levied by the investment provider on fund holders in relation to the management of Collective Investments.
Application	The application (including completion of the application form available on the Website) you (or if you are under the age of 18 your legal guardian or the person with parental responsibility for you) make for Your Account.
Associate	Any of our subsidiaries or holding and/or parent companies, or subsidiaries of our holding and/or parent companies, or subsidiaries of the subsidiaries of our holding and/or parent companies.
Available Cash	Cash held in your Account adjusted to take account of unsettled Buy Orders and Sell Orders or Cash allocated for pending Buy Orders.
Available Investment	Any investment shown as being currently held in your Account adjusted to take account of unsettled transactions as confirmed by us.
Bank	An institution with which the FCA Rules permit your Cash to be deposited and which is an Approved Bank (as defined in the FCA Handbook).
Beneficial Ownership	The underlying right to ownership of an investment which means that the investment cannot be sold, mortgaged, (except as provided in the ISA Regulations) used as security for a loan or otherwise dealt with and "Beneficial Owner" shall be interpreted accordingly.
Benefits	Benefits as that term is described in the SIPP Key Features.
Business Day	Any day (excluding Saturdays) on which banks are generally open in the UK for the transaction of normal banking business.

Cancellation Period	The initial period covering the first 30 days from the approval of your Application, where you can cancel in full without any fees or penalties being applied.
Cash	Cash held by us in relation to your Account.
Cash ISA	A Cash ISA as defined in the ISA Regulations.
Cash Junior ISA	A Cash Junior ISA as defined in the ISA Regulations.
Charges	The fees and charges (including without limitation the administration charges, Trading Charges and the annual Custody Charges) charged by and payable to us as published on the Charges and Rates Page.
Charges and Rates Page	The charges and rates page on the Website as amended from time to time.
Child	A Child aged under 18 who in the case of a Junior ISA was also either: (i) born on or after 3 January 2011 or is not eligible for a child trust fund; (ii) who at the time of the application for a Junior ISA is resident in the UK or otherwise eligible under the ISA Regulations or is transferring their child trust fund as part of their Application; (iii) on behalf of whom an Application for a Junior ISA is made; and (iv) in whose name the Junior ISA will be held.
Client Money	Any of your Cash we hold on your behalf, all of which is subject to the protections afforded by the FCA's client money rules and guidance
Collective Investment	A unit trust scheme, open ended investment company or recognised scheme (as these expressions are respectively defined in the FCA Rules) or any other type of investment which is priced at a price made available to us in the future by the investment provider based on the next valuation point, but excluding Investment Trusts.
Competent Authority	Any national or local agency (such as the FCA, the LSE or HMRC) (whether in the UK or otherwise), authority, department, inspectorate, minister, ministry official, parliament or public or statutory person (whether autonomous or not) of any government or professional body having jurisdiction over any of the activities contemplated by the Agreement.
Conflicts Policy	The policy we have implemented to manage conflicts between us and you which is available on the Website.
Contribution	Money you, or in the case of a Child, or a Third Party (in the case of a Third Party SIPP or QROPS) pay into your SIPP.
Corporate Action	An event initiated by a company or corporation which impacts shareholders, e.g. takeovers, rights issues, open offers and consolidations.
Cost	The cost of buying a Permitted Investment, including the cost of the investment, stamp duty and Trading Charges (including adjustments to take account of Corporate Actions and costs you advised us of in relation to a transfer) (note: We provide the "cost" to give you a notional indication of your profit and loss).
CREST	The computer based clearing and settlement system operated by Euroclear UK & International Limited.
Current Tax Year	The tax year in which a Transfer or Transfer Out takes place
Current Year Subscription	in relation to a: (a) Transfer to an Invenitive ISA or Junior ISA, Subscriptions made prior to the Transfer during the Current Tax Year to another ISA or Junior ISA: and (b) Transfer Out from the Invenitive ISA or Junior ISA, as applicable; or (i) Your Invenitive ISA or Junior ISA, as applicable; or (ii) To another ISA which were transferred to Invenitive ISA or Junior ISA, as applicable, prior to the Transfer Out.
Custody Charges	The fees we charge you for the Custody Service

Custody Service	The global custody services including safe custody of your investments, the collection of dividends or interest on securities held, dealing with Corporate Action events and payment against delivery of stock.
Data	News, Market Pricing and any other information you may see or obtain using our Services.
Declarations	The declarations set out in the Application form you complete on the Website in relation to the relevant Product, which you made in support of your Application.
Dormant Account	A Dormant Account is an account where a client has not logged in or no activity has been logged on the IFUL system, for 12 consecutive years.
FAQs	The frequency asked questions page on the Website.
FCA	The Financial Conduct Authority of 12 Endeavour Square, London E20 1JN or its successor regulatory organisation.
FCA Rules	The Rules of the FCA as set out in the FCA Handbook, subject to any related FCA waiver or modification as may apply from time to time.
FCA Handbook	The FCA Handbook of rules and guidance available on the FCA website at https://www.handbook.fca.org.uk/handbook
Adviser	A qualified financial or investment adviser, regulated in your jurisdiction who has applied to work with us and has been fully screened and vetted by us to do so.
Forward Priced Investment	A Collective Investment or any other type of investment which is priced at a price made available to us in the future by the investment provider based on the next valuation point.
General Investment Account	Our Investment Account that allows clients to trade as established under these Terms.
Help to Buy ISA	A Help to Buy ISA as defined in the ISA Regulations
HMRC	HM Revenue & Customs
IFUL	Invinitive Financial UK Limited
Income Drawdown	Drawdown pension or capped drawdown as each of those terms is described in the SIPP Key Features.
Intended Settlement Date	Has the meaning given in clause 5.37.
Investment Adviser	A qualified investment adviser, regulated in your jurisdiction who has applied to work with IFUL and has been fully screened and vetted to work with us.
Investment Day	The day(s) (as specified on the Website) on which we process your Regular Investment Order(s)
Investment Trust	A public company listed on an HMRC recognised stock exchange which is constituted as a closed-end fund that invests in the stocks and shares of a wide range of companies.
Invinitive ISA (Stocks & Shares)	The Stocks and Shares ISA of which we are the Account Manager as established under these Terms.
Invinitive ISA (Junior)	The Stocks and Shares Junior ISA of which we are the Account Manager as established under these Terms.
ISA	An Individual Savings Account as defined in the ISA Regulations.
ISA Regulations	The Individual Savings Account Regulations 1998 (as amended from time to time).

Key Features	The key features of a SIPP or an ISA and Junior ISA available on the Website.
Limit Order	An Order to buy or sell at a specified price or better.
Loss	Losses, damages, liabilities, costs, fines, payments, claims, actions, proceedings and expenses and "Losses" will be interpreted accordingly.
LSE	The London Stock Exchange plc.
Market	The LSE and/or another regulated investment exchange as we determine.
Member	A person admitted to Membership.
Membership	Membership of the Scheme.
Net Cash	Cleared Cash less any net debits on unsettled trades.
New Pension Provider	In the case of a Transfer Out to: <ul style="list-style-type: none"> a) A UK registered pension scheme b) A Qualified Recognised Overseas Pension Scheme (QROPS)
Nominated Contact	A person who we have accepted as a nominated contact for a Trust Account, being the first named applicant on the Application form, and who is the only person from whom we will accept instructions in relation to that Account subject to clause 1.14.
Nominee	Invinitive Nominee Ltd or any other nominee company we wholly own.
Online Order	An Order placed online via the Website in relation to which an on-screen confirmation of the Order is received.
Order	An order to buy or sell investments within your Account including a Regular Investment Order and when it is executed, a Limit Order or Stop Loss Order, and "Buy Order" and "Sell Order" and similar expressions will be interpreted accordingly.
Order Execution Policy	The policy we have implemented to manage the execution of Orders, available on the Website.
Payment	Money you pay into Your SIPP, ISA or General Investment account or that is paid on your behalf into your Junior ISA.
Pension Provider	The operator or administrator of a UK registered pension scheme
Permitted Investments	The range of investments we permit as Regular Investments as specified in the Key Features for the relevant Product or in relation to a General Investment Account on the Website.
Personal Information	Personal information relation to you and your Account.
Pooled Bank Account	A general bank account in our name in which we hold the Cash of one or more customers, but which is designated in the Bank's records as being held in trust for those customers so that the Bank may not exercise a right of lien or set-off against any indebtedness that we may have to the Bank.
Pooled Investment Account	A general account in the name of the Third-Party Custodian or Nominee in which the investments of one or more customers are held.
Pre-paid Investment	A Forward Priced Investment which is subject to a pre-funding requirement imposed by the investment provider for which you place an Order to invest a specific cash amount and in relation to which we do not receive confirmation of the price from the investment provider until we receive the contract note from the investment provider after the Order has been executed by the investment provider.
Previous Tax Year	Any Tax Year prior to the Tax Year in which a Transfer or Transfer Out takes place

Previous Year Subscriptions	<p>In a relation to a:</p> <ul style="list-style-type: none"> a) Transfer into the Invinitive ISA, Subscriptions made to another ISA or Junior ISA in Previous Tax Years; b) Transfer Out from the Invinitive ISA, Subscriptions made to another ISA or Junior ISA in Previous Tax Years.
Privacy Policy	The policy we have implemented to manage your Personal Information, available on the Website.
Product	A SIPP, Junior SIPP or ISA or Junior ISA or General Investment Account.
QROPS	A Qualified Recognised Overseas Pension Scheme that satisfies HMRC requirements for it to qualify as a Qualified Recognised Overseas Pension Scheme.
QROPS Provider	The person or persons administering, or responsible for the management of a QROPS.
Registered Contact	A person, aged 18 or over who, in the case of a SIPP, is the legal guardian of the Child or, in the case of a Junior ISA, has parental responsibility for the Child, or (in the case of a Junior ISA, subject to the Child being aged 16 or over and us accepting them as Registered Contact) the Child and who in each case, is responsible for giving us instructions.
Regular Investment	A stock or Collective Investment specified in the range of Permitted Investment Orders.
Regular Investment Default	Has the meaning given in clause 5.30.
Regular Investment Instruction	A standing instruction comprising one or more Regular Investment Orders.
Regular Investment Order	An Order for the purchase of a Regular Investment.
Regulatory Requirement	Statutory and other rules, laws, regulations, instruments and provisions in force from time to time, including (without limitation) the rules, codes of conduct, codes of practice, practice requirements and accreditation terms stipulated by any Competent Authority.
Representative	A person who is appointed as your attorney under a valid lasting power of attorney or enduring power of attorney or a person who is appointed as your deputy by the Court of Protection, to whom you have granted Trading Access to your Account in accordance with these Terms.
Scheme	The Invinitive Trustees SIPP
Scheme Rules	The trust deed and rules (as amended from time to time), which govern the Scheme and are available on the Website.
Secure Message	A message you can send to or receive from us via the secure area of the Website.
Service Information	Any information that we consider that we need to send you in order to fully comply with Regulatory Requirements and other legal requirements (including the obligation to treat customers fairly), including annual and quarterly statements, details of statutory announcements, regulatory changes and other related information about our services.
Services	Any one or more of the Administration Services, the Custody Services and the Trading Services.
Settlement Failure	Has the meaning given in clause 5.44.
SIPP	The Self Invested Personal Pension arrangement established for you under the Scheme.
Invinitive Trustees Ltd	As Invinitive Trustees Ltd the Trustees of the Invinitive SIPP.

Stop Loss Order	A Sell Order placed at a specified price limit and for a specified size, the purpose of which is to limit loss caused by an adverse price movement.
Subscriptions	Subscriptions to your ISA or Junior ISA (including investments and other proceeds (including income) representing those subscriptions.
Tax Year	6 April to the following 5 April.
Telephone Order	Any Order which is not an Online Order.
Terms	These Terms and Conditions.
Third Party Charge	Any charge by a Third Party Service Provider (e.g. in holding global depositary receipts) which we incur in providing the Services.
Third Party Custodian	A person other than the Nominee we appoint to provide Custody Services in relation to your Investments.
Third Party Service Provider	Any person providing services to us or our Associates.
Trading Access	Access that will enable your Representative or Account Lead to buy and sell investments, create and respond to Secure Messages and email, and give us instructions in relation to Corporate Action events.
Trading Charges	The fees and charges (including without limitation the fee we charge you for executing an Order) we charge you for using the Trading Service as published on the Charges and Rates Page.
Trading Service	The execution only Trading Service we provide where you can place Orders for your Account.
Transfer	<p>The transfer in relation to:</p> <ul style="list-style-type: none"> a) Your SIPP, the benefits to the Scheme from another Pension Provider; or b) Your ISA or Junior ISA, of cash or investments from another ISA or Junior ISA; or c) Your General Investment Account, of cash or investments either from you personally or from another General Investment Account, and "Transferring" and "Transferred" shall be interpreted accordingly
Transfer Out	<p>The Transfer:</p> <ul style="list-style-type: none"> a) Of the value of all or part of your SIPP to a New Pension Provider; or b) (subject in any event to the provisions of clause 9 and (where relevant) the ISA Regulations) of all of your ISA or Junior ISA or the cash or investments in your ISA or Junior ISA (subject to the receiving ISA manager or Junior ISA manager being able to hold the investments to be transferred) to another ISA manager or Junior ISA manager, (as the case may be); or c) Of all or part of the cash or investments in your General Investment Account to another stockbroker and "Transferring Out" will be interpreted accordingly.
Transfer Out Charges	The charges as published on the Charges and Rates Page we charge you in relation to a Transfer Out of the relevant Product.
Trust Account	A General Investment Account which is applied for by a Third Party SIPP or QROPS provider.
UK	The United Kingdom of Great Britain and Northern Island excluding the Channel Islands.
Unauthorised Payment	A payment from your SIPP which is not authorised under HMRC Rules.
Unit	A Unit in a Collective Investment.
USA	The United States of America.

View Only Access	Access that will enable your Account Lead to view your Account but not to give us instructions.
we/us/our	whichever Invinitive company provides the relevant Services
Website	The website at www.invinitive.co.uk and associated trading website.
Withdrawal	The Withdrawal (subject in any event to the provisions of clause 9 and (where relevant) to the ISA Regulations) by, and transfer to you of cash and/or investments from your ISA or your Junior ISA (where permitted by the ISA Regulations);
Withholding Tax Service	The withholding or deduction of tax and any levies from an item of income and payment of that tax to the relevant tax authority
you/your	The person we have accepted as a customer, or, as the context admits, a Representative or Account Lead acting for such a customer or in the case of an Account opened for a Child the Registered Contact (on behalf of the Child) and/or (as appropriate) the Member or Child or all of the persons who applied for an Account.

Contact Details

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Email: enquiry@invinitive.co.uk

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Invinitive Financial UK Ltd (13086962), Invinitive Trustees Ltd (13143626) and Invinitive Nominee Ltd (14275678) are all registered companies in England and Wales with registered offices at 128 City Road, London, EC1V 2NX.

Invinitive Financial UK Ltd is authorised and regulated by the Financial Conduct Authority. FRN 964301

See website for full details.

IFUL/T&Cs/17/08/2025