



ISA TERMS

These ISA Terms apply to the Ekorn Stocks & Shares ISA (Individual Savings Account)

In the event of any conflict between these ISA Terms and any other Terms, the ISA Terms will apply.

In these terms SCL means **Seccl Custody Limited**, who is the ISA Manager. SCL is registered in England and Wales No 10430958. Registered Office 20 Manvers Street, Bath, BA1 1JW. Seccl Custody Limited is authorised and regulated by the Financial Conduct Authority, registration Number 793200 and is a wholly owned subsidiary of Seccl Technology Limited.

1. APPLICATION AND COMMENCEMENT

- 1.1 The Declaration you accept on opening the ISA creates an application in the tax year you first subscribe and all future tax years until you cancel, transfer, or pay no subscriptions for an entire tax year.
- 1.2 Your Ekorn ISA account will not start until your first subscription or transfer amount is received by us.

2. YOUR ISA

- 2.1 Your Ekorn ISA is a stocks and shares ISA (the “ISA”).
- 2.2 Your Ekorn stocks and shares ISA is subject to the Individual Savings Account Regulations 1998 (“ISA Regulations”) and, in the event of any inconsistencies between the ISA Regulations and these ISA Terms, the ISA Regulations will prevail.

3. ABOUT YOUR ISA MANAGER

- 3.1 SCL is approved by HM Revenue & Customs for these purposes.
- 3.2 SCL will manage your ISA in line with the ISA Regulations.
- 3.3 SCL does not provide any investment advice to you in relation to the investments you wish to hold in your Ekorn ISA. All investment decisions that you take in respect of the investments that you wish to hold in your ISA will be yours or those of the Investment Services Provider (ISP) where you have authorised the ISP to take such decisions on your behalf. The ISP is Ekorn.

4. ELIGIBILITY

- 4.1 In order to open and maintain a Stocks and Shares ISA, you must satisfy the requirements set out in the ISA Regulations. You must
 - 4.1.1 be 18 years or over and
 - 4.1.2 resident in the UK or are a UK Crown Servant, are married to or in a civil partnership with a Crown Servant, or are a dependant of a Crown Servant



5. ISA SUBSCRIPTIONS

- 5.1 The maximum annual subscription into an ISA is subject to the ISA Regulations, as amended. You are responsible for ensuring that the ISA subscription limit is not exceeded for every tax year subscriptions are paid.
- 5.2 Once the ISA subscription limit for a tax year has been reached (taking into account all permitted ISA types that you may hold) and subject to paragraph 5.3 below, you may not make any further subscriptions into your ISA or any other ISA in the same tax year.
- 5.3 As your Stocks and Shares ISA is a flexible ISA, you may replace (in whole or part) a previous withdrawal from your ISA with a replacement subscription to that ISA in the same tax year without affecting your current year's ISA allowance.
- 5.4 If you open an ISA in the UK and then go to work and/or live abroad, you cannot continue adding money into the ISA (unless you are a Crown employee working overseas or the spouse or civil partner of a crown employee working overseas). If you subsequently become a UK resident, you will be able to apply to subscribe to an ISA in the tax year following your return.

6. ISA INVESTMENTS

- 6.1 You may hold such investments in your Ekorn ISA as are permitted under the ISA Regulations. Eligible investments may for example include certain UK and overseas equities, a range of UK gilts and fixed interest securities and a range of shares or units in unit trusts, open-ended investment companies and investment trusts. If any investment in your Ekorn ISA is or becomes ineligible, you must sell or transfer it out. SCL reserves the right to sell or transfer such investment on your behalf if you fail to do so within 30 days of SCL notifying you.
- 6.2 In accordance with the ISA Regulations, SCL will register the investments held in your Ekorn ISA in the name of one of its nominees.
- 6.3 You must be, and remain as, the Beneficial Owner of ISA Assets. ISA Assets must not be used as security for a loan.
- 6.4 We will make available to you on request copies of reports and accounts, scheme particulars or meeting and voting information issued by the providers or issuers of investments or managers where necessary due to legislative or regulatory requirements. We will not exercise any voting rights attaching to your investments, if you ask, we may request from the relevant company that you attend investors' meetings, vote and receive any other information issued.

7. NORMAL TAX TREATMENT OF ISA ASSETS

- 7.1 No tax is payable on any income received and any gain arising on investments.
- 7.2 We, as ISA Manager will, in accordance with the ISA Regulations, make reclaims, conduct appeals and agree on our behalf, liabilities for and relief from tax in respect of your ISA. You authorise SCL, as ISA Manager, to provide HMRC with all applicable details of your ISA.



- 7.3 You may be required to pay tax on any income or gains on investments in your ISA if it becomes void or in need of repair.
- 7.4 Any interest, dividends or gains will continue to be exempt from tax in your ISA until the earlier of:
- 7.4.1 The completion of the administration of the deceased's estate; or
 - 7.4.2 The closure of the account; or
 - 7.4.3 The 3rd anniversary of the death of the ISA holder.

8. WITHDRAWALS

- 8.1 If you wish to withdraw or cash in some or all of your Ekorn Stocks and Shares ISA, you (or the ISP on your behalf) must provide the SCL with written instructions. SCL will process the withdrawal in a timely manner.

9. DEATH

- 9.1 If you die, we will deal with your ISA as instructed by your personal representatives. They must first prove they have authority to give this instruction to us via **your financial advisor**. Your personal representatives can instruct **your financial advisor** to sell the ISA investments and for us to pay the proceeds to the personal representatives in cash, or to transfer the ISA investments to them.

10. TRANSFERS

- 10.1 You may transfer an existing ISA from a different ISA manager to Ekorn ISA and, subject to the ISA Regulations, SCL may in its sole discretion decide to accept such transfer provided the investments can be held in a Ekorn ISA.
- 10.2 You may ask us to transfer all of your Ekorn ISA from SCL to a different authorised ISA manager, subject to the ISA Regulations. The transfer will depend on the other manager agreeing.
- 10.3 On receipt of a valid instruction from another ISA manager, SCL will transfer your Ekorn ISA to them within the timescale stipulated by you, however your requested timescale must not be less than 30 days.
- 10.4 You must transfer the full value of your Ekorn ISA, we do not offer partial transfers.
- 10.5 You (or the ISP on your behalf) will be required to complete the relevant transfer application form and provide SCL and the other ISA manager with your instructions in writing.

11. UK RESIDENCY

- 11.1 You agree to inform SCL as soon as reasonably practical that you have either ceased to be resident in the UK or a Crown employee serving overseas, or have ceased to be married to, or in a civil partnership, with such a person. In such cases, you are required to cease subscriptions into your ISA except in specific circumstances permitted by HMRC.



11.2 We accept no liability for any tax charges or penalties arising from changes in your residency.

12. CANCELLING YOUR ISA

12.1 You can cancel your Ekorn ISA by contacting the ISP within 30 days of opening the account. You can choose to withdraw the value of any investments you've made or transfer to another provider. We will not be liable for any losses or costs following the sale of your investments.

13. ENDING YOUR ISA

13.1 Subject to the ISA Regulations, you may end your Ekorn Stocks and Shares ISA at any time by withdrawing your funds and requesting closure of the account. In that case, SCL will liquidate the investments in your Ekorn ISA and transfer the proceeds to you. Alternatively, and subject to the ISA Regulations, SCL may re-register the investment in your name or transfer them to another non-ISA account.

13.2 SCL may terminate its services as your ISA Manager by giving you 30 days written notice.

13.3 In the event of termination:

13.3.1 SCL is entitled to deduct any such amounts as it is permitted or required to deduct under the ISA Regulations, these ISA Terms or the Client Agreement; and

13.3.2 these ISA Terms will continue to apply to your ISA until all transactions or transfers have been effected and relevant payments made.

14. BANKRUPTCY

14.1 If we are notified that you have been declared bankrupt under the Insolvency Act, HMRC requires us to close your Ekorn ISA. The closure will take effect from the date on which a trustee is appointed.

14.2 Any interest or tax credits received after the appointment date will be returned to HMRC. All Assets will be held, pending further instructions from the trustee or Official Receiver.

15. A VOID ISA

15.1 We will manage your Ekorn ISA in accordance with HMRC's ISA regulations. We will notify you and must inform HM Revenue and Customs if, for any reason, your account has or will become void for tax purposes because the provisions of the ISA Regulations have not been met, or you have not complied with these Terms. If your Ekorn ISA becomes void, you may lose part or all of your tax exemption relating to the ISA.

15.2 When we receive your instructions, all investments held in your Ekorn ISA account and proceeds arising from those investments will be transferred or paid to you within 30 calendar days of the request being received. We will not be liable for any losses or costs following the sale of your investments.



15.3 For more information on the reasons an ISA might become Void please speak with your Adviser.

16. DELEGATION

16.1 Subject to the ISA Regulations, SCL may delegate any of its functions under these ISA Terms to another organisation which SCL, exercising due skill, care, and diligence, has determined as being competent to exercise such functions.

16.2 Where SCL decides to delegate its functions, you consent to SCL providing that organisation with such information about you and your ISA as that organisation may reasonably require for the purposes of exercising the delegated functions.

17. YOUR PERSONAL INFORMATION

17.1 SCL are the data controller for the personal information you give us. We will not pass your personal information to anyone, other than as detailed in our Privacy Policy (which can be found at www.seccl.tech). By accepting these Terms & Conditions, you agree and consent to our obtaining, using, and storing your personal information as set out in our Privacy Policy.

18. INTELLECTUAL PROPERTY

18.1 All copyright, trademarks and other intellectual property in the materials and information on the SCL website are owned or licensed by Seccl Technology Limited or by external content providers. Nothing in these Terms & Conditions or on the website should be regarded as granting any licence or right to or in any trademark or service mark of Seccl Technology or any third party.

19. COMPLAINTS & FSCS COVER

19.1 If you have a complaint about any element of the ISA, please contact us at support@seccl.tech or complaints@ekorn.com.

19.2 Your complaint will be handled by a person of appropriate competence and experience. That person will not have been directly involved in the matter which is the subject of the complaint.

19.3 We will endeavour to resolve any complaint as soon as possible.

19.4 If a final response has not been issued within four weeks of receipt of your complaint, we will write to you providing a holding response that will indicate when we will make further contact. This further contact will be within eight weeks of receipt of the complaint.

19.5 By the end of the eight weeks, we must send you either a final response or a response which explains that we are still investigating the complaint, giving reasons for the delay and likely timescales. We will also, where appropriate, provide you with details of the Financial Ombudsman Service, along with a copy of their leaflet 'Your Complaint and the Ombudsman' and a statement confirming that an approach can be made by you to the Financial Ombudsman Service if you are dissatisfied with the outcome or the length of time the matter has taken.



Financial Ombudsman Service

Exchange Tower
Harbour Exchange Square London E14 9SR

Telephone: 0800 023 4567 (call charges will vary)

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

Website: www.financial-ombudsman.org.uk

- 19.6 The Ekorn ISA is covered by the FSCS. You may be entitled to compensation from the FSCS if we are no longer trading or are declared to be in default and cannot meet our obligations to you. This may apply separately to your Ekorn ISA, its Assets and any Cash held in your ISA and the maximum amount of compensation available will depend upon the type of investment business, the FSCS compensation limits applying at the time of any failure and the circumstances of your individual claim. The current compensation limits are as follows:
- 19.6.1 for Cash, such as the money in your ISA bank account - £85,000 per eligible claimant, per Bank;
 - 19.6.2 for Assets, £85,000, per eligible claimant, per financial institution (where the relevant financial institution is also covered by the FSCS).
- 19.7 Our current banking partner is Lloyds Bank plc and we will inform you if this changes. For more information about how the FSCS might apply to you, please contact us or visit the FSCS website at fscs.org.uk. The FSCS's address is 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU.

20. CHANGING OR ENDING THESE TERMS

- 20.1 You agree to SCL transferring all or any of our rights and obligations under these Terms & Conditions to any one or more appropriate Seccl companies or any third parties which are appropriately regulated and authorised under Applicable Law. If we do this, we will give you at least 90 days' advance written notice of the transfer. In each case, we shall cease to have any responsibilities to you or your Ekorn ISA from the time that the change takes effect to the extent that those obligations applied to our appointment. The new administration company will take on our obligations to provide the services under these Terms & Conditions in our place. We will not transfer our rights and obligations unless we are satisfied that you will not be in a worse position or receive a poorer service.
- 20.2 We may make reasonable and appropriate changes to these Terms & Conditions at any time whilst your Ekorn ISA is open as follows:
- 20.2.1 to meet any current or future change in law, including rules established by the FCA, HMRC, or regulation, guidance or regulatory approach;
 - 20.2.2 to make these Terms & Conditions easier to understand, including to correct any inaccuracies, omissions, errors or ambiguities;



- 20.2.3 to take account of any reorganisation of the Seccl companies, or a transfer of rights as outlined at 20.1 above;
 - 20.2.4 to reflect any improvements to the services which we offer under these Terms & Conditions, or changes to our systems, our processes and procedures, market practice or customer requirements;
 - 20.2.5 to reflect any changes to terms agreed between us and any third parties which are relevant to your Ekorn ISA;
 - 20.2.6 to make reasonable increases to our charges to reflect any changes to the costs that we incur;
- 20.3 If any changes are made to the Terms & Conditions, the latest version will always be available on our website at www.ekorn.com/platform-documents/ and you should refer to them regularly. Where the changes are reasonably considered to be material or detrimental to you SCL will give you a minimum of one month's notice of the proposed change and our reasons for making the change, unless we are required to make the change sooner (in which case we will give as much notice as we reasonably can).
- 20.4 Notwithstanding clause 20.3, changes that are necessary due to reasons outside of our control (e.g. a change in legislation/regulation/ tax or interest rates or resulting from an act of a third party) may take effect on reasonable written notice and changes which are immaterial and not to your detriment may take effect immediately and without notice.
- 20.5 In either case, if you are not happy with any change we make or plan to make to the Terms & Conditions, you can transfer to an Authorised Scheme of your choosing. We will not charge you a fee for this if a fee ever becomes due.