

Terms and conditions

for the Sippdeal Investment ISA,
Sippdeal Junior ISA and
Dealing Account

These are the terms and conditions for the **Sippdeal Investment ISA**, **Sippdeal Junior ISA** and Sippdeal Dealing Account. The agreement between **you** and A J Bell Securities Limited comprises these terms and conditions, each **application**, the **declarations** and (ISA only) the **key features**.

We are authorised and regulated by the Financial Services Authority (FRN: 155593).

Reference in these terms and conditions to **we**, **us** or **our** is to A J Bell Securities Limited. Words in bold type have a specific meaning as set out in the Definitions section at the end of these terms and conditions.

Changes to the terms and conditions

We may vary these terms and conditions (including increasing the **charges**) on giving **you** a minimum of 30 days' notice (except as provided in clause 9.7) with earlier notice being given to **you**, if possible. However, **we** do reserve the right in extreme circumstances to vary these terms and conditions with shorter notice e.g. a change to an existing, or implementation of a new **regulatory requirement**, which **we** have to action immediately.

We will not increase the **transfer out charge** during the notice period.

You will be deemed to have accepted the changes from the earlier of the end of the notice period or the date on which **you** first place an **order** with **us**, make a **payment** or subscription or provide **us** with instructions following the notice. The changes will take effect from the end of the notice period.

The typical reasons for varying the terms and conditions are:

- changes in **regulatory requirements**
- changes in the way **we** operate **your account**
- changes in the way **we** operate the **services**
- changes in the operation of the markets, investment dealing or administration
- to avoid cross-subsidy between **accounts** e.g. where the provision of certain services is being charged on an uneconomic basis
- changes in ownership of **our** business or how it operates
- changes in the operation of the Internet or
- to remedy obvious errors.

If **we** give notice of an increase in the **transfer out charge**, **you** will be offered an opportunity (for a

period of not more than three months from the date of notification) to **transfer out** at the existing **transfer out** charge.

1. Becoming a client

The services

1.1 **We** provide the **services** on a non-advised basis. Neither **we** nor **our associates** give, nor is anything on the **website** or any linked website to be construed as financial, investment or tax advice of any kind. **You** are therefore responsible for selecting the **Sippdeal ISA** and **dealing account** and any investments.

1.2 **We** warrant that **we** will provide the **services** with reasonable skill and care but, because **we** do not offer advice, **we** cannot warrant that they will meet **your** particular requirements.

Applying for and managing your account

1.3 **We** will only accept **applications** from individuals aged 18 or over (and in relation to **Sippdeal Junior ISA applications** only) with parental responsibility for the **child**. The applicant for a **Sippdeal Investment ISA** or a **dealing account** and, in relation to an application for a **Sippdeal Junior ISA**, the **child** must be resident and ordinarily resident in the **UK**. The applicant for a **Sippdeal Junior ISA** agrees to be the first **registered contact**. **We** reserve the right to ask for proof of parental responsibility.

1.4 If **you** hold a **Sippdeal Investment ISA** or a **dealing account** and **you** cease to be resident and ordinarily resident in the **UK**, **you** must inform **us** immediately. **Subscriptions to the Sippdeal Investment ISA** will not be permitted whilst **you** are not resident and ordinarily resident in the **UK** but **we** will keep **your Sippdeal Investment ISA** open. If the **child** ceases to be resident and ordinarily resident in the **UK**, subscriptions can continue to be made to the **Sippdeal Junior ISA**.

1.5 **You** cannot subscribe to a **Sippdeal Investment ISA** if **you** have already subscribed to any other **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 **Sippdeal Investment ISA**. **You** can only subscribe to a **Sippdeal Investment ISA** from **your** own cash.

1.6 **Applications** for and subscriptions to a **Sippdeal Junior ISA** cannot be made if a **stocks and shares Junior ISA** is already held for the **child**.

- 1.7 It is a condition of **you** having a **dealing account** that **you** are both an individual and a **UK** resident.
- 1.8 **We** cannot open a **Sippdeal ISA** or a **dealing account** for **you**, or a **child**, if **you**, or the **child**, are, and **we** will close **your account** if **you** become, a **US** citizen or a **US** resident for tax purposes. **You** must inform **us** immediately if **you** become a **US** citizen or a **US** resident for tax purposes.
- 1.9 **You** are only permitted one (continuous) **Sippdeal Investment ISA** and one **dealing account**.
- 1.10 **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.
- 1.11 Except in the circumstances set out in clause 3.5, **your account** will operate using a single username and password.
- 1.12 **We** will only take instructions in relation to a **Sippdeal Junior ISA** from, and communicate with, a **registered contact** but will cease to do so if **we** become aware that the **registered contact** no longer has parental responsibility.
- 1.13 **We** will accept an application for a change of **registered contact** subject to the following conditions:
- 1.13.1 the applicant satisfies relevant **regulatory requirements**
- 1.13.2 **we** have no reason to believe that the applicant has provided untrue information **and**
- 1.13.3 **we** receive the consent of the existing **registered 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 is over the age of 16 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** cannot be contacted
- 1.14.4 the existing **registered contact** has ceased for whatever reason to have parental responsibility
- 1.14.5 the applicant is the adopter or has been appointed the guardian or special guardian of the **child** who holds a **Sippdeal Junior ISA** or
- 1.14.6 **we** have to comply with a court order.
- 1.15 **We** may decline an application for a change of **registered contact** at **our** discretion.
- 1.16 When the **child** reaches age 18 the **Sippdeal Junior ISA** will automatically convert into a **Sippdeal Investment ISA** in the name of that individual, subject to that individual providing such information as is required by the **ISA Regulations**. **We** will not accept any further subscriptions until **we** have received that information.
- 1.17 **We** will categorise **you** (and in relation to the **Sippdeal Junior ISA**, the **child** also) as a retail customer for the purposes of the **FSA** rules. This categorisation provides the highest level of protection.
- 1.18 **You** appoint **us** as the account manager for your **Sippdeal ISA**. **We** will manage it in accordance with the **agreement**, the **FSA** rules and the **ISA Regulations**. **You** authorise **us** to exercise the obligations and powers of an ISA manager under the **ISA Regulations** on **your** behalf and to comply with any other **regulatory requirement** in relation to **your Sippdeal ISA**.
- 1.19 If there is a conflict between this **agreement** and the **ISA Regulations**, the **ISA Regulations** shall prevail.
- ## 2. Payments and transfers to your account
- 2.1 **Payments can only be made to your account** in GB Sterling and as provided either in the **key features** (as amended from time to time) (**Sippdeal ISA**) or the **website (dealing account)**. **You** may experience delays of up to 5 **business days** before **your** funds are available for use if **payments** are made by Direct Debit. If **payment** is not honoured, **we** will adjust the cash balance in **your account** and may charge for doing so.
- 2.2 **We** shall pay into **your Sippdeal ISA** or **dealing account** any rebate of the annual management charge **we** receive in accordance with the current funds list (as amended from time to time).
- 2.3 If **you** (or in relation to a **Sippdeal Junior ISA**, a third party) claim that a payment has been made in error by Direct Debit to **your Sippdeal ISA**, **we** will only refund the amount of the payment upon confirmation by **the payer** of a

successful claim having been made.

- 2.4 **You can only transfer permitted investments into your dealing account** but there is no limit on the amount of cash **you** can deposit.
- 2.5 **You can transfer cash and permitted investments held by another ISA manager in a cash ISA or stocks and shares ISA into a Sippdeal Investment ISA. You can transfer current year subscriptions in whole only and/or previous year subscriptions in whole or in part.**
- 2.6 **You can transfer cash and permitted investments held by another Junior ISA manager in a cash Junior ISA or stocks and shares Junior ISA into a Sippdeal Junior ISA. If transferring from a stocks and shares Junior ISA you must transfer the whole Junior ISA. You can transfer current year subscriptions from a cash Junior ISA in whole only and/or previous year subscriptions in whole or in part.**
- 2.7 **If you transfer an ISA or Junior ISA to us and the level of subscriptions made to that ISA when added to any subscriptions to your Sippdeal ISA means that the maximum subscription limit will be exceeded, we shall reject the transfer and inform your former ISA manager or Junior ISA manager accordingly.**
- 2.8 **As your account is execution only and we do not give advice, you are wholly responsible for initiating transfers.**
- 2.9 **You are also responsible for ensuring that subscriptions into the Sippdeal ISA are within allowable regulatory limits.**
- 2.10 **If instructed by HMRC, we shall return any over-subscription without your further authority.**
- 2.11 **We reserve the right to reclaim a payment (whether in part or whole) made in error to your account without your authority.**
- 2.12 **We may decline any payment entirely at our discretion.**
- 2.13 **We shall determine requests for the return of payments entirely at our discretion. 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.**
- 2.14 **You must complete a new application in relation to your Sippdeal Investment ISA if you fail to make a subscription in a tax year and wish to make a further subscription.**

3. Access to the website

- 3.1 **We will provide you with a username and password for the secure area of the website. Use of the website and any illustrations or any facilities made available on them is at your own risk and subject to any policy then in force in relation to such use.**
- 3.2 **You must keep your password safe and confidential and notify us immediately if it is lost or compromised.**
- 3.3 **You can appoint a representative to manage your Sippdeal ISA and dealing account by notifying us in writing using the third party authority form available on the Sippdeal website.**
- 3.4 **If you appoint a representative in accordance with clause 3.3, or you appoint an agent, you acknowledge that your representative or agent will have the same rights in relation to your Sippdeal ISA and dealing account as you (except, in relation to your representative, as provided in clause 3.3) and that we will be entitled to rely on any instruction given by your representative or agent (including (without limitation) placing orders) even if those instructions conflict with your wishes.**
- 3.5 **If you cancel your representative's appointment or you wish to prevent your agent having access to your Sippdeal Investment ISA and dealing account, you must change your password immediately to prevent them from submitting instructions or orders on your behalf.**
- 3.6 **If you appoint a representative in accordance with clause 3.3, that appointment will apply in relation to all other products (such as ISAs, SIPPs or dealing accounts) we or our associates offer.**

4. Using the website

- 4.1 **You may download or print individual sections of the website and information from websites linked to them 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.**
- 4.2 **As data may have been obtained from independent data providers, we do not warrant the accuracy, completeness, timeliness or correct sequencing of any data on the website nor are we responsible for any decision made or action taken in reliance upon the data or the interruption of any data.**

4.3 Any price **you** are offered or **cost you** are advised of will be indicative only. **We** do not warrant or guarantee the accuracy of the price or the **cost**.

4.4 **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.

4.5 **You** may experience occasional interruption to the **website** as a result of routine or non-routine maintenance, upgrade of the websites, failure of or disruption to the Internet or in extreme market conditions.

4.6 The **website** may not support **your** browser or be fully compatible with **your** computer.

5. Dealing

Investments

5.1 **You** may only place **orders** for **permitted investments** in **your Sippdeal ISA** or **dealing account**.

5.2 **We** will only accept orders for **US** securities if **you** have signed and completed a W8BEN form (or such other requisite form).

5.3 If any investment in **your Sippdeal ISA** ceases to be permitted by the **ISA Regulations**, **we** will write to **you** to inform **you** of the options available. If **we** receive no response within 30 days, **we** reserve the right to sell the investment.

5.4 All investments held in **your Sippdeal Investment ISA** and **dealing account** must remain in **your** beneficial ownership. All investments held in a **Sippdeal Junior ISA** must be held in the beneficial ownership of the **child**.

5.5 Investments held in **your Sippdeal ISA** and **dealing account** must not be used as security for a loan, except as provided for in the **ISA Regulations**.

Placing Orders

5.6 **You** can place **orders** for **your account** through the **website** or by telephone. **We** do not accept **orders** by 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**.

5.7 **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. **You** can amend or cancel a **limit order** or **stop loss order** at any time unless the order is in the process of being, or has been partially, fulfilled. There are specific provisions in relation to **regular investment orders** – see clause 5.27.

5.8 Following a **transfer** of investments, **you** will not be able to deal in 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 a **third party custodian**.

Order execution

5.9 In placing an **order**, **you** consent to **our order execution policy**. If **we** materially change the **order execution policy**, **we** will inform **you** of the changes and **you** will be deemed to have consented to the new **order execution policy** the next time **you** submit an **order**.

5.10 **We** will only maintain cash in **your account** in GB Pounds. If **we** have to execute an **order** in another currency, **we** will carry out a foreign exchange trade to convert the trade consideration to GB Pounds.

5.11 **We** reserve the right for any reason to refuse to execute an **order** but **we** will act reasonably in so doing, or 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.

5.12 **We** will only execute an **order** if **you** have sufficient **available cash** or **available investments** to satisfy **your order** and related charges. Please note the provisions of clause 5.8 in this regard.

5.13 A **limit order** or **stop loss order** will remain open (unless amended or cancelled – see clause 5.7) for 90 days or such shorter period as **you** specify. **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. In placing a **limit order**, **you** consent to **us** not publishing the **order** in a manner easily accessible to other market participants. **We** will use best endeavours 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. **We** reserve the right to charge **dealing commission** at the rate applicable to **telephone orders** if the **limit**

- order** or **stop loss order** is completed other than exclusively by electronic means even if that **order** was placed through the **website**.
- 5.14 Unless **we** notify **you** otherwise, **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) on the day of receipt or the following **business day** at the price determined at the fund's next daily valuation point.
- 5.15 **We** may combine **your order** with other clients' **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**.
- 5.16 **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 charge **dealing commission** at the rate applicable to **telephone orders**. **We** will then endeavour to execute **your order** but cannot guarantee that it will be executed.
- 5.17 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. **We** reserve the right to charge **dealing commission** at the rate applicable to **telephone orders** if the **order** is completed other than exclusively by electronic means even if that **order** was placed through the **website**.
- 5.18 If **you** submit a **buy order** for a **complex financial instrument**, **we** may ask **you** for details of **your** trading experience in the form of a questionnaire to enable **us** to assess whether the investment is appropriate for **you**. **You** must complete and return the questionnaire as soon as possible, as **we** cannot execute **your order** until **we** have completed the assessment and notified **you** of the outcome. When **we** have received **your** completed questionnaire, **we** will ask **you** to confirm that **you** want to proceed with the **order**. **We** may in certain circumstances consider that a **complex financial instrument** is not appropriate for **you**. There may be a delay in the execution of **your order** as a result of this process.
- 5.19 **We** will execute **orders** in more than one class of share and **buy** and **sell orders** as separate transactions. **We** will charge **dealing commission** for each separate **buy** or **sell order**.
- 5.20 **Our** record of the time of receipt and execution of **orders** will be conclusive unless it is obvious that it is wrong.
- 5.21 **You** must notify **us** by **secure message** if **you**:
- 5.21.1 do not receive confirmation by **secure message** that **we** have received **your order** and/or carried it out within 2 **business days** or
- 5.21.2 receive confirmation of an **order**, which **you** did not place or which has not been completed in accordance with **your** instructions.
- Regular investments*
- 5.22 **We** reserve the right to vary or supplement the range of **permitted regular investments** at **our** discretion.
- 5.23 The minimum amount **you** can invest in each **regular investment** is set out on the regular investments page of the **website**.
- 5.24 Save as is otherwise provided, **regular investment orders** are subject to the provisions in this clause 5 relating to the processing and execution of **orders**. A **regular investment instruction** may comprise one or more **regular investment orders**.
- 5.25 **You** can only place a **regular investment instruction** via the **website** or by phone. **We** shall be entitled to rely on **your regular investment instruction** as it appears on the **website**. It is **your** responsibility therefore to ensure that **your regular investment instruction** is accurately entered on the **website**.
- 5.26 When **you** place a **regular investment instruction**, **you** must specify:
- 5.26.1 the stock(s) or **collective investment(s)** **you** wish to invest in
- 5.26.2 the amount(s) **you** wish to invest.
- 5.27 **You** can cancel or amend a **regular investment instruction** at any time before (but not at any time on) the **investment day**. If **you** seek 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**.
- 5.28 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** shall place a notice to that effect on the regular investments page 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.

- 5.29 **We** will only execute **your regular investment instruction** if **you** have sufficient **available cash** in **your account** when **regular investment orders** are processed on the **investment day** to satisfy each **regular investment order** and related charges, in default of which none of the **regular investment orders** comprised in **your regular investment instruction** will be executed.
- 5.30 It is **your** responsibility (generally but particularly in the circumstances described in clauses 5.28 and 5.29) to monitor **your account** and **regular investment instructions** and:
- 5.30.1 take steps to amend **your regular investment instruction** as soon as possible on **we** giving notice of a **regular investment default** and
- 5.30.2 anticipate the amount of **available cash** available and required on **investment day**.
- 5.31 In the event that a **regular investment order** fails for the reasons set out in clause 5.28 or 5.29, **we** will send **you** a **secure message** to that effect.
- 5.32 **We** will use all reasonable endeavours (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 a single **investment day** per month, **your regular investment order(s)** will be combined with the orders of **our** other clients. **We** reserve the right to execute **regular investment instructions** over several days where there is insufficient liquidity in the market to allow **us** to execute on the **investment day** and in certain circumstances (e.g. extreme market conditions) to delay or postpone an **investment day**.
- 5.33 If in **our** opinion **you** have in any way abused the **regular investment** facility, **we** reserve the right at **our** discretion to:
- 5.33.1 decline or delete a **regular investment instruction**
- 5.33.2 refuse to execute any **regular investment order** in relation thereto and
- 5.33.3 deduct as debt from **your account** any **loss** of dealing commission arising from such abuse.

Transfers out and withdrawals

- 5.34 Should **you** wish to **transfer out** or **withdraw**, **you** must instruct **us** to do so and **you** must specify the amount of cash, the investments and/or the proceeds of the investments **you** wish to **transfer out** or **withdraw**. On receipt of **your** instructions, **we** will, within 30 days of receipt of those instructions or (where dealings in the units and shares of certain **collective investments** have been suspended) within 7 days of the end of the suspension, or such longer period as **you** stipulate:
- 5.34.1 transfer **your** cash, investments or proceeds from **your** investments held in **your dealing account** to **you** or any other person **you** stipulate
- 5.34.2 transfer all of, or part of the **subscriptions** in, or all or part of, **your Sippdeal Investment ISA** to another **stocks and shares ISA manager** or
- 5.34.3 transfer all of, or part of the **subscriptions** in, or all or part of, **your Sippdeal Junior ISA** to another **cash Junior ISA manager**, or transfer all of **your Sippdeal Junior ISA** to another **stocks and shares Junior ISA manager**
- 5.34.4 transfer to **you** all or part of the investments held in **your Sippdeal Investment ISA** and/or proceeds arising from those investments (including interest, dividends, rights or other proceeds).
- 5.35 **We** will manage the **transfer out** (insofar as it relates to **your Sippdeal Investment ISA**) in accordance with the **ISA Regulations**. The transfer of **your Sippdeal ISA** to another **stocks and shares ISA manager** (or as the case may be) to a **Junior ISA manager** shall include the transfer of the rights and obligations of each party to it.
- 5.36 The **ISA Regulations** only permit **withdrawals** from a **Sippdeal Junior ISA** before the **child** reaches age 18 in the event of the child's terminal illness or death or to pay charges.
- 5.37 **We** will provide **you** with written details of the current market value as at the date of **withdrawal** of investments from **your Sippdeal ISA**.
- 5.38 The **withdrawal** of cash or investments from **your Sippdeal ISA** into **your** own name will mean that they are no longer held in a tax-advantaged environment.

- 5.39 If **you** request the **transfer out** of **your Sippdeal ISA** in full to another **ISA** manager or **Junior ISA** manager, **your Sippdeal ISA** will be closed and **we** will not accept any further **orders** in relation to that **Sippdeal ISA**. If **you** request a **transfer out** of all of, or part of the **subscriptions** in, **your Sippdeal ISA** or **withdrawal** of all or part of the cash and investments in **your Sippdeal Investment ISA**, **we** will not accept any further **orders** in relation to the investments to be transferred 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.
- 5.40 Further to clause 5.39, if **you** instruct **us** to **transfer out** all of **your Sippdeal ISA** and/or the investments in **your dealing account**, **we** will in relation to such account:
- 5.40.1 not accept any further **orders**
- 5.40.2 forthwith delete any standing **regular investment instructions**
- 5.40.3 not execute any further **regular investment orders** and
- 5.40.4 (if for whatever reason a **regular investment instruction** remains active on the account on an **investment day**) not execute any **regular investment order** in relation thereto and delete the instruction.
- Conflicts*
- 5.41 Circumstances may exist giving rise to a conflict between **our** respective interests or between **you** and another member. To ensure that **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.
- ## 6. Contract notes and settlement
- 6.1 **We** will place an electronic copy of the contract note in the documents area of the **website** by the end of the **business day** following the **order** moving to a status of "dealt" on the **website** or in relation to **collective investments** by the end of the **business day** after the day **we** receive it from the fund manager. **We** will send **you** a **secure message** and email alert informing **you** of the execution of the **order**.
- 6.2 If a contract note does not appear on the **website** within 2 **business days**, **you** must notify **us** immediately by **secure message**.
- 6.3 The contract note will show the amount debited from or credited to **your account**. **You** must check that the information on the contract note is correct and inform **us** as soon as possible if it is not.
- ## 7. Investment income and corporate actions
- Investment income*
- 7.1 Dividends or other income will be credited to **your account** on the day of receipt wherever practicable but no later than 10 **business days** after receipt. **We** will make the payment based on information then available but may subsequently need to adjust it.
- 7.2 **We** will not process dividend reinvestment plans or scrip dividends but **we** will credit any additional **units we** receive in lieu of cash to **your account**.
- Corporate actions*
- 7.3 Unless exceptional circumstances apply, **we** will not pay and will be entitled to retain cash fractions received as a result of a **corporate action**.
- 7.4 **We** will use reasonable endeavours to notify **you** of a **corporate action** notified to **us** by a company or **third party custodian** and request **your** instructions. If **you** do not complete instructions in the administration area of the **website** within the period stipulated, 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.
- 7.5 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, in default of which **we** may exercise the right set out in clause 9.8 to sell investments. Any new investments arising from a **corporate action** must satisfy the qualifying requirements of the **ISA Regulations**, in default of which **we** shall deal with them in accordance with the **ISA Regulations**.
- 7.6 **We** do not pass on shareholder perks and will not become involved in any shareholder interest groups.
- 7.7 **You** must make a separate request in each event if **you** want **us** to arrange:
- 7.7.1 for **you** to receive annual reports and accounts and

7.7.2 subject to any provisions made under any enactments, for **you** to attend shareholder meetings and participate in respect of voting or to receive any other information (other than annual reports and accounts) in relation to investments held in **your Sippdeal ISA**.

8. Your cash and investments

8.1 **We** will hold cash in **your account** as trustee in a **pooled account** with one or more **banks** separate from cash belonging to **us**. In the event of a **bank's** failure, **your** claim will be for a share of the cash held in all **pooled accounts** at the bank.

8.2 Interest will be paid on **net cash** in **your account** at the rates and on the terms as set out and varied from time to time on the **website**. **We** will (and **you** authorise **us** to) deduct such charge as **HMRC** imposes from time to time on interest payments.

8.3 Title to **your** investments in **your Sippdeal ISA** or **dealing account** will be registered, and held in a **pooled account** in the name of the **nominee** or by an approved **third party custodian** to **our** order. **You** should note that:

8.3.1 in the event of the failure of the **nominee** or **third party custodian**, **your** claim will be for a share of the investments pooled in the event of a shortfall

8.3.2 where **investments** are held in overseas jurisdictions it may not be possible under national law for them to be separately identifiable from proprietary investments of the **custodian** and

8.3.3 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.

8.4 **We** will hold share certificates or other documents evidencing title to investments in **your Sippdeal ISA** either in **our** name or the name of the **nominee**.

8.5 **We** will place an electronic copy of **your** annual statement detailing the investments held on **your account**, and an annual consolidated tax voucher detailing the dividend and other income payments **you** have received in the relevant **tax year** on **your dealing account** in

the "Documents" area of the **website**. **We** will advise **you** by **secure message** when these documents are available to view.

9. Charges and deduction of cash from your account

9.1 For the purposes of this clause 9, reference to **we**, **us** or **our** shall include **our associates**.

9.2 **You** agree to pay **us** and authorise **us** to deduct **charges** and any **third party charges** from **your account** as they become due. **Dealing commission** will be reflected on **your** contract note.

9.3 **We** reserve the right to make an additional charge if **we** are required to pay a levy, or interim levy, under the Financial Services Compensation Scheme or by the **FSA**. **We** will apply the amount of the additional charge proportionately across all **accounts** in a manner **we** consider is fair and reasonable and **we** will explain the calculation of the charge to **you**. **We** will give **you** 30 days' notice of the amount of the additional charge before it is deducted from **your account**. Should any levy be refunded to **us** by the Financial Services Compensation Scheme, a proportionate amount of the refund will be passed onto **your account** on the same basis as the charge was initially calculated.

9.4 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.

9.5 All sums due under this **agreement** are exclusive of VAT, which, unless otherwise stated, shall be payable in addition at the rate prevailing from time to time. VAT is not currently payable on **dealing commission** but **we** reserve the right to charge VAT thereon in the event of a change in, or of **our** interpretation of, **regulatory requirements**.

9.6 **We** reserve the right to vary the **charges** as set out in the "Changes to the terms and conditions" section at the beginning of these terms and conditions.

9.7 **We** may without further notice increase the **charges** each year with effect from 1 January in line with the increase in the Average Weekly Earnings (AWE) statistics published by the Government Office for National Statistics (or its successor body) (or such other index as **we** specify as providing a reasonable indication of the increase in costs over the relevant period)

for the twelve month period ending on 30 September in the preceding year.

9.8 **We** may deduct cash from, and/or sell any of the investments in **your account** to realise cash in the following circumstances:

9.8.1 **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**)

9.8.2 **your account** has been credited in error

9.8.3 the cash balance in **your account** has been in debit for more than 10 **business days**

9.8.4 **HMRC** imposes a tax or other charge, fine or penalty on **us** in relation to a payment made in relation to **your account**.

9.9 **We** will not in the circumstances envisaged:

9.9.1 in clause 9.8.1 sell any of **your** investments without giving **you** 30 days' notice

9.9.2 in clause 9.8.2 deduct cash from **your account** without giving **you** at least 2 **business days'** notice or sell any of **your** investments without giving **you** a further 10 **business days'** notice to credit **your account**

9.9.3 in clause 9.8.3 sell any of **your** investments without giving **you** 5 **business days'** notice to credit **your account**.

9.10 If the sale of **your** investments does not realise enough cash to cover the circumstances set out in clauses 9.8.1-9.8.4, **you** will be liable to **us** personally for the shortfall.

9.11 **We** may also deduct from **your account** any legal or other fees **we** incur or become liable for as a result of any failure by **you** to settle debts owed under **your account**. In the absence of sufficient cash in **your account**, **you** will be liable to **us** personally for any such fees.

9.12 **We** may also charge a reasonable sum by way of interest in respect of any sums due to **us** and unpaid with effect from 14 days after the payment fell due, which **we** shall be entitled to deduct from **your account**.

9.13 **We** and **our associates** shall be entitled to receive and retain:

9.13.1 a rebate of a portion of the annual management charge from certain fund managers or third parties in respect of **your** investment in **collective investments**, details of which are available on request

9.13.2 payments from **banks** calculated by reference to the aggregate of cash balances held across all accounts or on such other basis as **we** or **our** associates agree with the **banks** and

9.13.3 a commission on carrying out a foreign exchange trade under clause 5.10, details of which are available on request.

10. Your information

10.1 **We** may use **your personal information** (including passing it to **our associates** and **third party service providers**) to:

10.1.1 verify **your** identity

10.1.2 enable **us** to provide the **services**

10.1.3 comply with **regulatory requirements**

10.1.4 comply with a request for disclosure by a **competent authority**

10.1.5 carry out market research

10.1.6 provide **you** with details by telephone, mail, **secure message** or email of other financial or investment products and services, which **we** think **you** may find of interest.

10.2 If **you** do not want to receive information about financial or investment products, please contact **us** at the address in the contact details section at the end of these terms and conditions.

10.3 **We** will comply at all times with the Data Protection Act 1998 in relation to the accuracy and security of **your personal information**.

10.4 **You** must inform **us** as soon as possible of any material changes to **your (or the child's) personal information**.

10.5 **You** are entitled to see the **personal information we** or **our associates** hold about **you**, for which **we** will make a small charge to cover administrative expenses.

10.6 **We** and **our associates** record the content of incoming and outgoing calls for quality assurance, training and regulatory purposes. **We** and **our associates** reserve the right to disclose the contents of any recording to the **FSA, LSE, HMRC** or any other **competent authority** or use it in any legal or regulatory proceedings.

11. Communication

- 11.1 **We** accept and shall be entitled to rely on any instructions received from **you** or **your representative** in relation to the administration of **your account** by telephone, email and fax or **secure message** but may insist on **you** sending **us** the original correspondence. **We** will only accept **orders** submitted in accordance with clause 5.6 and instructions in relation to **corporate actions** in accordance with clause 7.4. **You** agree to take such steps as are reasonable to ensure the secure transmission by **you** of instructions. Please note the provisions of clause 1.12 in relation to **Sippdeal Junior ISAs**.
- 11.2 **We** do not recommend that **you** send **us** by email confidential information or any communication in relation to the administration of **your account**, which **you** need **us** to give immediate attention.
- 11.3 **You** must send all written notices or communication in relation to the administration of **your account** to **us** at the address provided in the contact details section at the end of these terms and conditions.
- 11.4 **We** will send correspondence to **you** by **secure message** or to the most recent postal or 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.
- 11.5 **You** must maintain a live email **account** and notify **us** of **your** email address (including any changes thereof).
- 11.6 These terms and conditions are provided only in English and any communications and other documents for **your account** will always be in English.

12. Liability

- 12.1 For the purposes of this clause 12, reference to **we**, **us** or **our** shall include **our** employees, agents and **associates**.
- 12.2 Nothing in these terms and conditions will exclude or limit **our** liability for:
- 12.2.1 any duty or liability under the **FSA rules**
- 12.2.2 death or personal injury caused by **our** negligence
- 12.2.3 wilful default or fraud or
- 12.2.4 any obligations which the law does not permit to be excluded.

- 12.3 **You** will be responsible (even if **you transfer out** or close **your account**) for all loss of any kind (whether **direct loss** or **indirect, special or consequential loss** and regardless of whether or not the **loss** was foreseeable) suffered or incurred by **us** in exercising **our** lawful duties and responsibilities or performing **our** functions in relation to **your account** except where such **loss** arises from **our** negligence, fraud or wilful default. Except where the **child** is the **registered contact**, a **registered contact** shall only be liable under this **clause 12.3** for losses arising from the exercise of **our** lawful duties and responsibilities or the performance of **our** functions during the period that (s)he was the **registered contact**.

- 12.4 Except as provided in clauses 12.2 and 12.3 and in this clause 12.4, neither you nor we shall be liable (whether under any express or implied term of the agreement or by reason of a negligent act or omission) in any event for:
- 12.4.1 (save as indicated to the contrary in this clause 12.4) loss not reasonably foreseeable
- 12.4.2 **indirect, special or consequential loss**
- 12.4.3 (except where such **loss** is a **direct** result of **our** breach of the **agreement** or a reasonably foreseeable consequence of **our** negligent act or omission) loss of income, profits, anticipated savings, the ability to reinvest or wasted expenditure
- 12.4.4 **loss** arising from the default of, or fraud, wilful default or negligence on the part of any bank or **third party custodian** with which **we** deposit **your** cash or investments
- 12.4.5 (except where caused by **our** negligent act or omission or breach of agreement) loss of data
- 12.4.6 (**except where such loss is a direct result of our breach of the agreement or a reasonably foreseeable consequence of our negligent act or omission**) **loss** arising from delays in the processing of **transfers, transfers out** or **withdrawals**
- 12.4.7 **loss** arising from delays in processing **payments** made by Direct Debit
- 12.4.8 repayment of tax relief (or interest thereon) which **you** were not entitled to

- 12.4.9 **loss** arising from **us** acting on **your** instructions for the **withdrawal** of cash and/or investments from a tax-advantaged environment
- 12.4.10 **loss** resulting from the non-availability of an online quote
- 12.4.11 (except where caused by **our** negligent act or omission or breach of agreement) adverse price movements arising from delay in the execution of an **order** for a **complex financial instrument**
- 12.4.12 **loss** arising from the non-execution of a **regular investment order** as a result of the following: **your** failure to amend **your regular investment instructions** following **us** notifying **you** of a **regular investment default**; a lack of **available cash** in **your account** to satisfy each of the **regular investment orders** in **your regular investment instruction**; or delay or postponement of the **investment day**
- 12.4.13 **loss** arising from the unauthorised use of a password resulting from negligence on **your** or **your representative's** part
- 12.4.14 **loss** arising from the acts or omissions of **your representative** or **agent**
- 12.4.15 **loss** suffered by **you** arising from the acts or omissions of a **registered contact**
- 12.4.16 **loss** arising from **your** failure to ensure the secure transmission by **you** of instructions
- 12.4.17 (except where caused by **our** negligent act or omission or breach of agreement) loss arising from **your** or **your representative's** failure to provide **us** with instructions in relation to a **corporate action** as a result of **you** not receiving or reading the notification of the **corporate action**
- 12.4.18 **loss** arising from the use of information available on any websites **we** have linked to.
- 12.5 **We** will not be responsible for any failure, interruption or delay in the performance of **our** duties because of a breakdown, failure or malfunction of any telecommunications or computer systems (internally or externally), equipment or software or any other event not reasonably within **our** control including the breakdown or failure of any system used by **us** or of any clearing system used in connection with the **services** provided under this **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. This also includes failures, interruptions or delays due to industrial disputes, postal delays, unauthorised access, theft, earthquakes and interference (whether or not caused by severe or abnormal weather conditions).
- 12.6 **We** will not be responsible (except where caused by **our** negligent act or omission or breach of agreement) for:
- 12.6.1 any errors, failures or distortions in the transmission of information or instructions or
- 12.6.2 the failure of security of such transmissions.
- ## 13. ISA cancellation rights
- 13.1 **You** have a right to cancel **your Sippdeal ISA** within 30 days of **your** receipt of **our** confirmation that **your application** has been approved.
- 13.2 **You** can exercise **cancellation rights** by writing to **us** (quoting **your** name and **ISA** or **dealing account** reference number) at the address provided in the contact details section at the end of these terms and conditions.
- 13.3 If **you** cancel **your account**, any cash held will be returned to **you** and any investments can either be sold or transferred to **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. Where **you** receive less back **you** are solely responsible for any loss.
- 13.4 If **you** exercise **your cancellation rights** **you** will be responsible for all costs associated with dealing (including **dealing commission**) but will not be liable for any other charges.
- 13.5 If **you** exercise **cancellation rights** in respect of a **Junior ISA**, any cash returned will be returned to **you**, regardless of whether the cash was paid by **you**.
- ## 14. Death
- 14.1 The tax advantages of **your Sippdeal ISA** will cease in the event of **your** death or (in relation to a **Sippdeal Junior ISA**) the death of the **child** and **we** will close **your account**.

14.2 **We** will hold income in **our** client account until **we** can pay it according to **the** executors' or personal representatives' instructions. **We** will deduct tax reclaimed on income distributions paid between **your** death and the date on which **we** are notified of it.

14.3 **We** will hold **your** cash and investments until **we** receive **the** executors' or personal representatives' instructions. These terms and conditions will apply equally to them.

15. Termination and suspension

15.1 **We** shall be entitled at **our** discretion to terminate or suspend provision of the **services** on giving **you** no less than 30 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.

15.2 **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** the investments from **your** **account**.

15.3 Termination will not prevent the completion of transactions already initiated or affect any accrued rights or any outstanding obligations.

16. Making a complaint

16.1 If **you** want to complain about or are in any way dissatisfied with the **services**, **you** should contact **us** at the address provided in the contact details section at the end of these terms and conditions. **You** can find further information on the complaints procedure for **your Sippdeal ISA** in the **key features**.

17. Financial Services Compensation Scheme

17.1 **We** 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 at the end of these terms and conditions) or **you** can visit the FSCS website at www.fscs.org.uk.

17.2 As compensation arrangements in overseas jurisdictions may differ from those in the **UK**, **you** should contact the governmental authority responsible for regulating financial services in the relevant jurisdiction.

18. General

18.1 This **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.

18.2 Except for the rights expressly or implicitly afforded to **our** employees, agents and **associates**, no person shall have rights under this **agreement** pursuant to the Contracts (Rights of Third Parties) Act 1999.

18.3 If any of the terms included in these terms and conditions 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 conditions and the remainder of the term in question shall not be affected by such invalidity.

18.4 **We** may employ **third party service providers** (including **associates**) to carry out **our** functions and responsibilities under this **agreement**. **We** will only do this if **we** are satisfied that they are competent. The employment by **us** of **third party service providers** under this paragraph shall not affect **our** liability under the terms of this **agreement**.

18.5 The **services** are subject to legislation and regulation in the **UK** and are therefore primarily marketed and targeted at consumers in the **UK**.

18.6 **We** will notify **you** if, through any failure to satisfy the **ISA Regulations**, **your Sippdeal ISA** is, or is to become, no longer exempt from tax by virtue of regulation 22(1) of the **ISA Regulations**. In these circumstances some or all of the investments will be withdrawn from **your Sippdeal ISA** and registered in **your** name.

Definitions

In these terms and conditions, the following words shall have the specific meaning set out below.

account a cash and dealing account **we** open for **your Sippdeal ISA** and/or **your dealing account**

agent a person to whom **you** provide **your** password details to enable them to manage **your account**

agreement these terms and conditions, the **application**, the **declarations** and (where relevant) the **key features**

application the application (including completion of the application form available on the **website**) **you** make for an **Sippdeal ISA** and/or **dealing 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 cleared monies adjusted to take account of unsettled **buy** and sell **orders** or cash allocated for pending **buy orders**

available investment any investment shown as being currently held in **your account**

bank an institution with which the **FSA** rules permit **your** cash to be deposited and which **we** have approved

business day any day (excluding Saturdays) on which banks are generally open in London for the transaction of normal banking business

cancellation rights the rights of cancellation set out in clause 13.1

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 **dealing commission** and the **custody charge**) charged by and payable to **us** as published on the **website**

child a child (aged under 18) who: was either born on or after 3 January 2011 or is not eligible for a Child Trust Fund; who at the time of the application for a **Sippdeal Junior ISA** is resident and ordinarily resident in the **UK** or otherwise eligible under the **ISA Regulations**; on behalf of whom an **application** for a **Sippdeal Junior ISA** is made; and in whose name the **Sippdeal Junior ISA** will be held

collective investment a unit trust scheme, OEIC or recognised scheme (as these expressions are respectively defined in the FSA rules or in these terms and conditions)

competent authority any national or local agency (such as the **FSA**, 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 this **agreement**

complex financial instrument a derivative, warrant or similar investment

conflicts policy the policy **we** have implemented to manage conflicts between **us** and **you**. A copy of the policy is available on the **website**

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 dealing charges (including adjustments to take account of **corporate actions** and costs **you** advised **us** of in relation to a transfer) (note: **we** provides the 'cost' to give **you** a notional indication of **your** profit or loss)

current tax year the **tax year** in which a **transfer** or **transfer out** takes place

current year subscriptions (in relation to a **transfer** into a **Sippdeal ISA**) **subscriptions** made in the **current tax year** to another **ISA** or **Junior ISA** and prior to the **transfer** and (in relation to a **transfer out** from the **Sippdeal ISA**) **subscriptions** made in the **current tax year** and prior to the **transfer out** to **your Sippdeal ISA** or to another **ISA** or **Junior ISA** and transferred to your **Sippdeal ISA** prior to the **transfer out**

custody charge the fee **we** charge for safe custody of **your** investments

data news, market prices or other information **you** obtain when using the **services**

dealing account the Sippdeal Dealing Account established for **you**

dealing commission the fee **we** charge for executing an **order**

declarations the declarations set out in the **application** form or on the **website** or in these terms and conditions, which **you** made in support of **your** application

direct (in terms of **loss**) **loss** which at the time **you** applied to become a client **you** and **we** would reasonably have contemplated as being the result of a breach by **you** or **us** of this **agreement**

FSA the Financial Services Authority which is situated at 25 The North Colonnade, Canary Wharf, London E14 5HS or its successor regulatory organisation

FSA rules the rules of the FSA as set out in the FSA Full Handbook

HMRC Her Majesty's Revenue & Customs

indirect, special or consequential loss a loss which does not arise naturally from or which neither **you** nor **we** contemplated as being the direct result of a breach by **you** or **us** of the **agreement**

investment day the day(s) (as specified on the website) on which **we** process **your regular investment order(s)**

ISA an Individual Savings Account as defined in the **ISA Regulations**

ISA Regulations the Individual Savings Account Regulations 1998 (as have subsequently been, and shall be, amended from time to time)

Junior ISA a Junior Individual Savings Account as defined in the **ISA Regulations**

key features the key features of the **Sippdeal Investment ISA** and the **Sippdeal Junior ISA** available on the **website**

limit order a **buy** or **sell order** placed at a specified price limit or better and for a specified size

loss losses, damages, liabilities, costs, fines, payments, claims, actions, proceedings and expenses

LSE the London Stock Exchange plc

market the **LSE** and/or another regulated investment exchange as **we** determine

net cash cleared cash less any net debits on unsettled trades

nominee the subsidiary or subsidiaries wholly owned by **us**, which will hold **your** investments in **your Sippdeal ISA** or **dealing account**

OEIC an open-ended investment company

online order an **order** executed by **us** exclusively by electronic means without human intervention

order an **order** to buy or sell investments within **your account** and buy **order** and sell **order** will be interpreted accordingly

order execution policy the policy **we** have implemented to manage the execution of **orders**, a copy of which is attached as Appendix A. A copy of the policy is also available on the **website**

payment money **you** pay into **your Sippdeal ISA** or **dealing account** or is paid on **your** behalf into **your Sippdeal Junior ISA**

permitted investments the range of investments permitted by the **ISA Regulations** in a **Sippdeal ISA** (as specified in the **key features** or on the **website**), or by **us** in relation to a **dealing account**

permitted regular investments the range of investments **we** permit as **regular investments** (as specified in the **key features** or on the **website**)

personal information personal information relating to **you** and **your account**

pooled account a general client bank account, in which the cash of one or more clients is held

previous year subscriptions (in relation to a **transfer** into a **Sippdeal ISA**) **subscriptions** made to another **ISA** or **Junior ISA** in **previous tax years** (in relation to a **transfer out** from the **Sippdeal ISA**) **subscriptions** to **your Sippdeal ISA** in **previous tax years**

registered contact a person, over the age of 18 with parental responsibility for the **child**, or (subject to the **child** being over the age of 16 and **us** accepting them as **registered contact**) the **child** and who in each case, is responsible for providing instructions to **us**

regular investment a stock or **collective investment** specified in the range of **permitted regular investments** and available for investment on **investment days**

regular investment default has the meaning ascribed to it in clause 5.28

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(s)**

regulatory requirement statutory and other rules, 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 **you** nominate to submit dealing or other instructions on behalf of **your account**

secure message a message **you** can send to or receive from **us** via the **website**

services establishment and administration of **your account**; payments into and from **your account**; online and telephone dealing and platform facility; portfolio valuations; contract notes and statements; secure messaging; safe custody of cash and investments held within **your account**; websites to enable **you** to use **your account** and to provide **you** with information about the services; telephone support; market information and research; and any additional services necessary for the continued provision of the services

Sippdeal ISA the **Sippdeal Investment ISA** established for **you or the Sippdeal Junior ISA** opened by you for the child

Sippdeal Investment ISA the **stocks and shares ISA** of which **we** are the manager

Sippdeal Junior ISA the **stocks and shares Junior ISA** of which **we** are the manager

stocks and shares ISA a Stocks and Shares **ISA** as defined in the **ISA Regulations**

stocks and shares Junior ISA a Stocks and Shares **Junior ISA** as defined in the **ISA Regulations**

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 Sippdeal 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**

third party charge any charge (e.g. in holding global depositary receipts) **we** incur in providing the **services**

third party custodian a person appointed by **us** to provide custody services in relation to **your** investments

third party service provider any person providing services to **us**

transfer the transfer of cash or investments (subject in any event to the provisions of clause 2 and (where relevant) the **ISA Regulations**) to **your Sippdeal ISA** from another **ISA**, or to **your dealing account** either from **you** personally or from another dealing account and “(to) **transfer**” and “**transferring**” shall be interpreted accordingly

transfer out the transfer (subject in any event to the provisions of clause 5 and (where relevant) the **ISA Regulations**) of all or part of **your Sippdeal ISA** or the cash or investments in **your Sippdeal ISA** (subject to the receiving **ISA** manager or **Junior ISA** manager being able to hold the investments to be transferred) another **ISA** manager (or as the case may be) **Junior ISA manager** in an **ISA** in **your** name or (as the case may be) a **Junior ISA** in the **child’s** name, or in **your dealing account** to another broker, and “(to) **transfer out**” and “**transferring out**” will be interpreted accordingly

transfer out charge the charge as published on the **website we** charge in relation to **transfers out**

US the United States of America

UK the United Kingdom of Great Britain and Northern Ireland

unit a unit in a **collective investment**

you/your/yourself the person **we** have accepted as a client, or in the case of a **Sippdeal Junior ISA**, the **registered contact** (on behalf of the **child**) and/or (as appropriate) the **child**

we/us/our A J Bell Securities Limited

website the websites at www.sippdeal.co.uk and <https://dealing.ajbelldealing.co.uk>

withdrawal the withdrawal (subject in any event to the provisions of clause 5 and (where relevant) to the **ISA Regulations**) by, and transfer to, **you** of cash and/or investments from **your Sippdeal Investment ISA**, **your Sippdeal Junior ISA** (where permitted by the **ISA Regulations**) or **dealing account** and “**withdraw**” will be interpreted accordingly

Contact details

Address:
Sippdeal
A J Bell Securities Limited
Trafford House
Chester Road
Manchester
M32 0RS

Tel: 0845 54 32 600
Fax: 0845 54 32 601
Email: enquiry@sippdeal.co.uk
Website: www.sippdeal.co.uk

A J Bell includes A J Bell Holdings Limited and its wholly owned subsidiaries A J Bell Management Limited, A J Bell Limited and A J Bell Securities Limited.

A J Bell Management Limited is authorised and regulated by the Financial Services Authority and is the scheme administrator of all A J Bell's Self Invested Personal Pensions (SIPPs). A J Bell Securities Limited is a member of the London Stock Exchange and is authorised and regulated by the Financial Services Authority. It is the plan manager for all of A J Bell's Individual Savings Accounts (ISAs) and provides A J Bell's Dealing Accounts.

Sippdeal, Sippdealxtra and Sippcentre are platforms provided by A J Bell Management Limited. A J Bell Platinum SIPP is provided by A J Bell Management Limited. A J Bell Platinum SSAS is provided by A J Bell Limited.

The companies listed in the adjacent table are all registered in England and Wales at Trafford House, Chester Road, Manchester M32 0RS.

Company	Company Number	VAT Number
A J Bell Holdings Limited	4503206	833 5478 13
A J Bell Management Limited	3948391	759 3531 03
A J Bell Limited	3091664	639 0316 44
A J Bell Securities Limited	2723420	918 4226 21

Order execution policy

We are required to establish and implement an order execution policy and to provide appropriate information on our order execution policy to our clients. This information about our order execution policy is provided to you as a retail client.

General principles

When executing or routing orders on your behalf in relation to financial instruments we will take all reasonable steps to achieve what is called 'best execution' of your orders. This means that we will have in place a policy and procedure which are designed to obtain the best possible execution result, subject to and taking into account

- the characteristics of you as a client
- your client categorisation
- the characteristics of the order and the financial instruments that are the subject of that order and
- the execution venues to which that order can be directed.

Our commitment to provide you with the best execution does not mean that we owe you any fiduciary responsibilities over and above the specific regulatory obligations placed upon us or as may be otherwise contracted between us.

Order execution policy

When executing orders on your behalf or transmitting them to another entity for execution, we shall take all reasonable steps to achieve the best possible execution result for your order taking into account the execution factors listed below.

Upon receipt of any specific orders for you in relation to the execution of an order, such instructions will be followed in priority of terms of this policy. By following your specific instructions we may be prevented from taking all the steps we have designed and implemented in this policy to obtain the best possible result for you.

Execution factors

The execution factors that will be taken into account are

- price
- costs of the transaction
- speed of execution
- likelihood of execution and/or settlement
- size and complexity of the order and
- characteristics and nature of the order.

We will execute your orders seeking the best possible result by reference to the total consideration due for that order. The total consideration is determined by the price of the financial instrument and the costs related to the execution, which include all the expenses incurred by you which are directly related to the execution of the order including execution venue fees, clearing and settlement fees and other fees paid to third parties involved in the execution of the order. Although total consideration will be given primary consideration, in some circumstances the other execution factors may also be taken into account.

Execution venues

We will execute deals through

- Regulated markets
- Multilateral trading facilities
- Systematic internalisers
- Market makers for their own account
- Other liquidity providers
- Non EU entities performing similar functions.

Further details as to the execution venues on which we place significant reliance for executing orders can be found within our Dealing FAQs which is updated as and when we add or remove entities.

Having given consideration to the execution factors referred to above, we will select the most appropriate venue(s) from those available and execute your order

accordingly. Where there is more than one competing venue, our own commissions and costs for executing that order will be taken into account in that assessment.

For certain transactions, such as those where the security is traded by a limited number of entities, we may use alternatives where we consider it is in your best interests to do so.

By agreeing to the terms and conditions of this order execution policy you consent to us that your order may be executed outside a regulated market or multilateral trading facility even where that order could be executed through a regulated market or multilateral trading facility where a better outcome can be achieved.

Review and monitoring

We will monitor execution quality and compliance with our Order Execution Policy on an on-going basis and will at least once a year make a formal assessment of our Order Execution Policy. You will be notified of any material changes to the Order Execution Policy.

A J Bell includes A J Bell Holdings Limited and its wholly owned subsidiaries A J Bell Management Limited, A J Bell Limited and A J Bell Securities Limited.

A J Bell Management Limited is authorised and regulated by the Financial Services Authority and is the scheme administrator of all A J Bell's Self Invested Personal Pensions (SIPPs). A J Bell Securities Limited is a member of the London Stock Exchange and is authorised and regulated by the Financial Services Authority. It is the plan manager for all of A J Bell's Individual Savings Accounts (ISAs) and provides A J Bell's Dealing Accounts.

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