

Key Features

of the Sippdeal ISA

keyfacts[®]

The Financial Services Authority is the independent financial services regulator. It requires us, A J Bell Securities Limited, to give you this important information to help you to decide whether our Sippdeal ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

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Its aims

What is the Sippdeal ISA and what benefits does it offer me?

The Sippdeal ISA is a savings vehicle designed to help you (or in the case of a Junior ISA a child), accumulate a sum of money through tax efficient investment in shares, investment trusts, unit trusts, gilts, corporate bonds and OEICs. It gives you the opportunity to select and manage your own investment portfolio from a wide range of choices.

You can make one-off or regular payments, or subscriptions, into the ISA to take advantage of the tax privileges available. You can also transfer existing ISA investments into the Sippdeal ISA.

Within this Key Features, references to the Sippdeal ISA and Sippdeal Junior ISA relate, respectively, to the Sippdeal ISAs available to adults and children.

Your commitment

What you have to do as the ISA investor

You must ensure that you understand the features, benefits and risks of the Sippdeal ISA, so that you can be sure it will meet your needs and expectations.

You must ensure that any regular or single subscriptions paid do not exceed ISA subscription limits.

You must agree to be bound by the Sippdeal terms and conditions and pay the charges set out in the ISA charges & rates.

You must review regularly whether the Sippdeal ISA remains appropriate.

Risks

Factors that could affect the return you make on ISA investments

The value of investments held in the ISA and the income from them can fall as well as rise. You may get back less than the amount invested.

Past performance is not an indication of future performance and some investments need to be held for the long term to achieve a return.

You will be able to deal in a range of investments. Some investments carry a higher degree of risk than others. The following are some specific examples of this

- smaller companies, the price of which can be more volatile and there may be a large difference between the buying and selling prices
- overseas investments, which may carry an exchange rate risk, and may be based in less well regulated jurisdictions and
- highly geared investments, the prices of which can be extremely volatile.

Some investments are described as complex financial instruments. If you invest in these you should be aware that you may lose all your money. Before investing in one of these investments you will have to complete an appropriateness test, as required by the rules of the Financial Services Authority.

We do not provide investment advice as this is an execution only service. We do provide information about investments, but this is provided solely to enable you to make your own investment decisions and must not be treated as a recommendation. If you need advice to determine whether an investment is suitable, you must consult a suitably qualified financial adviser.

If the value of the ISA is small and/or you deal frequently in small amounts, dealing costs may be disproportionately high and the value of the ISA may be eroded.

You should note that the rules relating to the taxation of ISAs and of capital gains and income from investments held within them are subject to change.

Having considered these risks, if you have any doubts about the suitability of the Sippdeal ISA or you need advice, you must seek advice from a suitably qualified financial adviser.

Questions and answers

Could the Sippdeal ISA be right for me?

The Sippdeal ISA could be right for you if you

- are looking to build up a portfolio of investments in a tax-efficient way
- understand that growth is not guaranteed
- want unrestricted access to your money (money held in the Sippdeal Junior ISA cannot normally be taken out until the child reaches 18)
- require access to a wide range of investment opportunities, such as investment in a portfolio of listed stocks and shares.

If you have any doubts about the suitability of the Sippdeal ISA you should contact a suitably qualified financial adviser.

Can I have a Sippdeal ISA?

You can join and subscribe to a Sippdeal ISA if you are resident in the UK and aged 18 or over.

A Sippdeal Junior ISA can be opened for anyone under the age of 18 who doesn't hold a Child Trust Fund and who is resident or ordinarily resident in the UK.

Only someone with parental responsibility for a child can set up a Junior ISA. This person must be aged 18 or over.

What are the ISA charges?

Full details of the ISA charges are available at www.sippdeal.co.uk.

What other terms and conditions apply to the Sippdeal ISA?

The Sippdeal terms and conditions set out the full terms and conditions for the Sippdeal ISA and Dealing Account.

Who can pay subscriptions into my ISA?

You can pay subscriptions into your Sippdeal ISA if you are aged 18 or over, are resident in the UK and have not subscribed to another stocks and shares ISA in the current tax year.

Subscriptions can be made to a Sippdeal Junior ISA by any party. Subscriptions can be paid to a Sippdeal Junior ISA and to a cash Junior ISA in the same tax year. This is subject to a combined limit of £3,600 per tax year. Any subscriptions paid to the Sippdeal Junior ISA are treated as a gift to the child.

Once your ISA is set up you can pay single and/or increase/decrease your regular subscriptions at any time, subject to the minimum and maximum subscription levels described below.

Are there any minimum and maximum subscription limits?

If you want to make a subscription, the minimum single subscription is £500. There is no minimum level for your regular monthly subscriptions.

Your subscriptions across all adult ISAs must not exceed the annual subscription limit for stocks and shares ISAs (£11,280 in 2012/13).

Subscriptions to junior ISAs are limited to a maximum of £3,600 in a tax year. The payments can be split in any way between a cash ISA and a stocks and shares ISA but a child may not hold more than one of either type of ISA at any time.

How can subscriptions be paid?

Single subscriptions can only be paid by debit card or cheque. Regular subscriptions must be paid monthly or annually by Direct Debit. Subscriptions paid by Direct Debit will be taken on the first working day of the month.

Subscriptions cannot be paid in the form of shares or other investments.

What is the annual limit for ISA subscriptions?

The annual limit for subscriptions is £11,280 in tax year 2012/13.

If you have already subscribed to a different stocks and shares ISA in the current tax year then you are not permitted to subscribe to the Sippdeal ISA for the remainder of the tax year.

If you have subscribed to a cash ISA in the current tax year then you may subscribe to the Sippdeal Investment ISA but the combined subscriptions must not be more than £11,280.

What is the annual limit for junior ISA subscriptions?

The annual limit for subscriptions is £3,600 in tax year 2012/13.

The subscriptions can be made to either a cash ISA or a stocks and shares ISA, or can be split between the two. A child may hold both a cash ISA and a stocks and shares ISA, but may not hold more than one of either type at any given time.

Transfers

Can I transfer existing ISA investments into a Sippdeal ISA?

Yes. You can transfer existing ISA investments whether cash or stocks and shares, into a Sippdeal ISA.

Please note that you will be responsible for instructing the ISA manager to make the transfer from your existing ISA(s). It may take some time for us to receive the transfer payment from your existing ISA manager.

Can I transfer a Sippdeal ISA to another ISA?

You can transfer the value of a Sippdeal ISA to any other stocks and shares ISA at any time.

The transfer can be in the form of a cash payment, in which case you will have to sell all of the investments held under your ISA before the transfer is completed, or you can transfer them in their existing form.

It is not possible to transfer the value of your Sippdeal ISA to a cash ISA.

A Sippdeal Junior ISA can be transferred to another Junior ISA regardless of whether the new ISA is a cash or stocks and shares ISA.

Can I transfer a Child Trust Fund (CTF) into a Junior ISA?

No. If you hold a CTF you are unable to hold a Junior ISA and so cannot currently transfer to a Junior ISA.

Investments

Which investments can I deal in?

You can invest in any securities that are quoted on a recognised stock exchange that are settled within CREST. This range covers securities across UK and more than 20 overseas markets and includes

- shares
- government bonds
- corporate bonds
- permanent interest bearing shares (PIBS)
- investment trusts
- exchange traded funds
- exchange traded commodities.

A full range of funds is also available covering over 2,000 unit trusts and OEICs, many with discounted initial charges. Please see our funds list for further details.

Further information about buying and selling investments is available in the Dealing FAQs.

Can I make regular investments?

Yes you can.

Our regular investment service allows you to invest every month in a wide range of investment opportunities, including the FTSE 350, over 2,000 funds in the Sippdeal funds list and selected investment trusts, ETFs and ETCs.

Setting up a regular investment is simple and once we have received your instruction, we will automatically make your deals on the 10th calendar day of each month (or the next working day).

Obviously for us to make your deals, there must be sufficient money in your cash account to pay for them. If there isn't, we won't make your deals on that given month and will try again the next month.

You are able to amend your regular investment instructions up until midnight on the 9th calendar day of each month (or midnight on the day before the regular investment dealing day).

Do I pay tax on any dividends or gains within my ISA?

There is no tax to pay on any dividends or capital gains. Tax deducted at source on dividends, however, cannot be reclaimed.

Interest paid on any cash held in the Sippdeal ISA is subject to a deduction of tax at 20%. No tax is deducted from any interest paid on cash held in the Sippdeal Junior ISA.

How do I obtain a valuation of my ISA?

You can obtain a valuation of your ISA 24 hours a day, 365 days a year via our website. An online cash transaction summary is also available.

Are there any restrictions on what I can invest in?

Yes. Your ISA cannot invest directly in

- warrants
- AIM listed shares
- private (unquoted) shares.

You cannot borrow any money under your ISA.

Withdrawing money from your ISA

When can I take money out of an ISA?

Cash can be taken out of a Sippdeal ISA at any time as either a one-off payment or by setting up a regular withdrawal facility.

You can either withdraw the full balance held in your ISA, or withdraw part of the balance. There is no charge for withdrawing money from your ISA although you may need to pay dealing charges if you need to sell investments.

Please also note that once money has been withdrawn from the ISA you will only be able to pay it back in if you have not paid to a different stocks and shares ISA in that tax year, and you will be subject to the annual subscription limits.

Cash cannot be taken out of the Sippdeal Junior ISA until the child is 18 years old. When the child reaches 18 the Sippdeal Junior ISA will be converted to a Sippdeal ISA.

Can I set up a regular withdrawal facility?

Yes. Our regular withdrawal facility allows you to withdraw an amount of money on a regular basis (i.e. monthly, quarterly, half yearly and annually).

This can be a fixed amount or alternatively your consolidated natural income (this is all income generated from your investments that has been paid into your cash account). Payment will be made to your nominated UK bank/building society account by BACS on the first working day of the month. Your money should be available in your nominated bank/building society account within 4 working days.

You can change the amount or frequency or stop the payment at any time.

You can view your nominated bank/building society account in the secure area of the website under the 'My Details' option.

Where you elect to receive consolidated natural income, then income accrued will not be included in the cash available for investment.

What happens to a Sippdeal ISA if I, or a child holding a Junior ISA, die?

Once we are advised of the death we must take steps to close the ISA, as it ceases to be tax-exempt from the date of death.

We will liaise with the persons dealing with the estate regarding the sale of any investments and so it is important that they hold details of the ISA.

Basic rate tax will be payable on any growth or income from the ISA after the date of your death. We will pay this to HMRC.

Miscellaneous

How secure is my money?

A J Bell Securities Limited is the manager of your ISA and is responsible for the day to day administration and management of the plan. The investment dealing service is also provided by A J Bell Securities Limited.

A J Bell Securities Limited is part of A J Bell, one of the largest providers of low cost, online investment platforms and stockbroker services in the UK, with assets under administration exceeding £15 billion and more than 59,000 clients.

A J Bell Securities Limited is a member of the London Stock Exchange, is authorised by HMRC to act as an ISA manager, and is authorised and regulated by the Financial Services Authority.

Your right to change your mind

You have a legal right to cancel your ISA, if you change your mind. If you wish to cancel you must do so within 30 days of the date you receive our letter confirming the establishment of your ISA.

Cancellation rights will also apply to the receipt of transfer payments. You will have 30 days from the date that you receive our letter acknowledging the transfer to exercise your right to cancel.

If you wish to make an investment during the 30 day cancellation period you can do so, however if the investments fall in value you may get back less than the original value of the subscription or transfer.

You may exercise your right to cancel by writing to us at

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

Fax: 0845 54 32 601
Email: enquiry@sippdeal.co.uk

quoting your name and ISA reference number.

You must tell us whether you wish to cancel your ISA or a specific transfer.

Further information about your cancellation rights is included in the Sippdeal terms and conditions.

Are there any compensation arrangements covering my ISA?

Yes. The Financial Services Compensation Scheme (FSCS) has been set up to deal with compensation, if firms are unable to meet claims made against them.

For bank deposits the maximum claim that could be made by your ISA is £85,000.

Further information about the compensation arrangements is available from the Financial Services Compensation Scheme (www.fscs.org.uk).

Can Sippdeal provide me with advice?

No. Sippdeal and A J Bell Securities Limited are not authorised to provide any advice on tax or financial services related matters.

If you need any advice then you must contact a suitably qualified financial adviser. Your adviser will give you details about the cost of advice.

What if I have any further questions?

You must contact us at the address shown below or via our website www.sippdeal.co.uk.

What if I have a complaint?

Customer satisfaction is very important to us and if you do have any cause to complain about the services provided there are clear procedures laid down by the Financial Services Authority to ensure that your complaint is dealt with fairly.

Please contact us in the first instance at

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

If you are not satisfied with our response, you may refer your complaint to the Financial Ombudsman Service at

The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London E14 9SR

Tel: 0845 080 1800

Making a complaint will not affect your right to take legal proceedings.

IMPORTANT

The information provided in this key features document is provided based on our understanding of current law, practice and taxation which may be subject to change. Full details of the legally binding contract between you and A J Bell Securities Limited are included in the Sippdeal terms and conditions.

The laws of England and Wales will apply in all legal disputes.

If you would like a copy of this or any other item of our literature in large print, Braille or in audio format, please contact us on 0845 54 32 600 or by email enquiry@sippdeal.co.uk

All of our literature and future communication to you will be in English.

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