

# Terms and conditions for the AJ Bell SIPP, Ready-made pension, ISA, Lifetime ISA, Junior ISA and Dealing Account

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## Introduction to these Terms

These Terms apply to all Products and Services that AJ Bell provides to you.

### About AJ Bell

The Products and Services are provided by the following AJ Bell companies:

- AJ Bell Management Limited, which is authorised and regulated by the FCA with registration number 211468, and provides administration services in relation to your SIPP;
- AJ Bell Securities Limited, which is authorised and regulated by the FCA with registration number 155593, and provides the dealing and custody services for your investments and acts as ISA Manager for the ISA, Lifetime ISA and Junior ISA;
- Sippdeal Trustees Limited, which acts as the trustee of the Scheme; and
- Lawshare Nominees Limited, which acts as the Nominee for your investments.

The registered office of all of the above AJ Bell companies is: 4 Exchange Quay, Salford Quays, Manchester M5 3EE.

### Your relationship with AJ Bell

These Terms form part of the contract between you and us and so it is important that you read them carefully and in full before completing an Application to open an Account. Once we have confirmed that your Application has been approved, you will have a contract with us. The terms of the contract are referred to collectively as the Agreement.

The Products and Services are provided to you on an execution only basis. This means that we do not provide, nor should anything on our Website or any linked website be construed as financial, investment or tax advice. We do not assess the suitability or appropriateness for you of the Accounts that you choose, the investments that you choose for your Accounts or the other services we provide to you.

You should only use our service if you are comfortable making your own investment decisions and you understand the associated risks and their potential impact on your personal circumstances and financial position.

If you are unsure about the suitability or appropriateness of any Products or Services we provide, or if you are unsure about any of types of investment activities described in these Terms, then we recommend that you speak with an authorised financial adviser. If you need help in choosing a financial adviser, you can look on [www.moneyhelper.co.uk](http://www.moneyhelper.co.uk) which includes information on how to find a financial adviser.

### An overview of the Terms

These Terms are made up of 5 sections as follows: Introduction to these Terms, General terms, Dealing and Order execution terms, Product-specific terms and Definitions. In addition to the General Terms, which apply to all Products, you will need to refer to the Product-specific terms for additional terms that apply to your chosen Product.

Certain words and phrases have specific meanings when used in these Terms. You can find their definition in the Definitions section at the end of these Terms.

You should read clause 15, for details on how we can make changes to these Terms.

If you do not understand anything in these Terms, you should seek independent professional advice.

If you want further information or have a question about the Products and Services feel free to contact us using the details set out at the end of these Terms. We will try our best to help you but we are not able to provide financial, investment, tax or legal advice.

## General terms

### 1. Becoming a customer

1.1 The terms of your Agreement with us are set out in these Terms, each Application, the Charges Page and:

- (a) for your SIPP, the Scheme Rules and SIPP Key Features. The Scheme Rules will prevail in the event of any conflict;
- (b) for all other Account types, the Key Features. These Terms will prevail in the event of any conflict.

1.2 You are only allowed one account per type of Account, which in the case of an ISA or Lifetime ISA must be continuous.

1.3 You can only apply for an Account if you are an individual aged 18 or over. A parent or guardian may apply for a SIPP or Junior ISA for a Child.

1.4 In the case of an Application for an ISA, Lifetime ISA, or Junior ISA:

- (a) you, or the Child, must be a UK resident for tax purposes; or
- (b) you must be a Crown servant, or married to or in a civil partnership with a Crown servant or, in the case of a Child, a dependant of a Crown servant; and
- (c) in the case of a Lifetime ISA only, you must be under the age of 40, unless your Application involves a Transfer from another Lifetime ISA.

1.5 In the case of an Application for a SIPP, Ready-made pension or Dealing Account, each account holder must be a UK resident for tax purposes at the time of submitting the Application and at all times while the Account is open. In the case of an AJ Bell SIPP for a Child, this applies to the parent or guardian and the Child. In the case of a Trust Account, this applies to all trustees.

1.6 You must inform us immediately if your circumstances change and you no longer meet the eligibility requirements in this clause 0. In such circumstances, we may require that you close your Account.

1.7 You authorise AJ Bell to make the necessary checks to verify your identity, and the identity of

any third party providing or receiving money on your behalf, using credit reference or fraud prevention agencies in order to comply with Regulatory Requirements relating to money laundering and financial crime. We use third parties to help us with these checks and you acknowledge we will share your personal information with these parties for this purpose. The checks may appear on your credit history but will not affect your credit score. Where these checks cannot be completed to AJ Bell's satisfaction, you understand that AJ Bell will take necessary action including cancelling your Application, declining to act on your instructions, selling investments in your Account and returning any payments to the bank account used to make them. We may decline your Application entirely at our discretion.

1.8 We will categorise you (and in relation to an Account opened for a Child, the Child also) as a retail customer for the purposes of the FCA rules. This categorisation provides you with the highest level of protection.

1.9 You are responsible for dealing with your tax affairs, including completing and submitting all tax returns relevant to your personal circumstances and paying any tax liability that arises, including in relation to investment income or gains. You are also responsible for checking that any information we provide you with about your investments, which is used for the purposes of completing any tax returns (e.g. details of dividend receipts and capital gains), is accurate and complete. We are not responsible for any personal tax liability you may have in relation to your Account.

### 2. Providing instructions

2.1 We will generally only communicate with and accept instructions from the person in whose name the Account is opened. The exceptions are:

- (a) an Account opened on behalf of a Child, where we will communicate with and accept instructions from the Registered Contact, unless we become aware that the Registered Contact is no longer the legal guardian or no longer has parental responsibility, in which case we will stop; and

- (b) a Trust Account or Limited Company Account, where we will communicate with and accept instructions from a Nominated Contact.
- 2.2 We will accept an application for a change of Registered Contact or Nominated Contact if the following conditions are met:
- (a) the new contact satisfies relevant Regulatory Requirements;
  - (b) we have no reason to believe that the new contact has provided untrue information; and
  - (c) we receive the consent of the existing Registered Contact or Nominated Contact, except in the circumstances explained in clauses 2.3 and 2.4; and
  - (d) in the case of a Limited Company Account, we are satisfied that the change has been authorised by the company.
- 2.3 We will accept an application for a change of Registered Contact without the consent of the existing Registered Contact if:
- (a) the applicant is the Child and, in the case of a SIPP, is aged 18 or over or, in the case of a Junior ISA, is aged 16 or over and satisfies relevant Regulatory Requirements (but we reserve the right to advise the existing Registered Contact of the application);
  - (b) the existing Registered Contact is dead or incapacitated;
  - (c) the existing Registered Contact cannot be contacted, following reasonable attempts by us to establish contact;
  - (d) the existing Registered Contact is no longer the legal guardian or person with parental responsibility;
  - (e) the applicant is the adopter or has been appointed the guardian or special guardian of the Child who holds a Junior ISA; or
  - (f) we have to comply with a court order.
- 2.4 We will accept an application for a change of Nominated Contact without the consent of the existing Nominated Contact if:
- (a) the existing Nominated Contact is dead or incapacitated; or
  - (b) in the case of a Trust Account, we are satisfied that the change has been properly authorised in accordance with the terms of the trust.
- 2.5 We may decline an application for a change of Registered Contact or Nominated Contact at our discretion.
- 2.6 We will only accept an application for a change of a trustee of a Trust Account if we receive the consent of all existing trustees who are Account holders (except where the trustee is dead or incapacitated), unless we are otherwise satisfied that the change has been properly authorised in accordance with the terms of the trust or by law.
- 2.7 You can appoint a Representative to have dealing access to your Account by submitting a request using the form available on the Website. If the Representative does not already have a Dealing Account, the Representative will need to successfully apply to open a Dealing Account before the appointment will take effect.
- 2.8 You can appoint an Account Lead to have view-only access or dealing access to your Account by submitting a request using the form available on the Website. The appointment will take effect once we notify you that your Account has been linked with your Account Lead's Account.
- 2.9 View-only access will enable your Account Lead to view your Account but not to give us instructions.
- 2.10 If you appoint a Representative or an Account Lead who has dealing access:
- (a) they will be able to buy and sell investments, create and respond to Secure Messages and give us instructions in response to Corporate Action events in relation to your Accounts;
  - (b) we will be entitled to rely on any instruction they give us, including (without limitation) any Order they place, even if those instructions conflict with your wishes; and
  - (c) you will remain responsible for instructions they give us and actions they take until we confirm in writing that we have actioned any written notice you give us for the cancellation of the appointment.

2.11 If you appoint a Representative or an Account Lead, the appointment applies in relation to all of your Accounts, including any you open at a later date.

### 3. Accessing your Account

3.1 You can access your Account via the Website and the App. When you apply for an Account, you will be asked to set up access to your Account using your Security Data. If we provide you with a temporary password, it is your responsibility to change the password when you log in to your Account. We may use software (including third-party software) to allow us to verify the device you use to access your Account on the Website or the App.

3.2 It is your responsibility to keep your Security Data safe and confidential and contact us immediately if your Security Data has been compromised or if someone may have unauthorised access to your Accounts.

3.3 You will only be able to access your Account via the Website using a supported browser. You must install the latest version of the App that we publish from time to time. These updates often include improved security or fixes for recently discovered vulnerabilities.

3.4 By accessing your Account on the Website or App, you are deemed to have accepted their terms of use, which are incorporated into these Terms. In the event of any inconsistency between these Terms and the terms of use for the Website and App, these Terms will prevail.

3.5 Use of the Website, App and any illustrations, tools or any other facilities made available on it is at your risk. You are responsible for verifying the accuracy of any information that you use which is made available on any website that is linked to the Website or App.

3.6 We reserve the right at any time without notice to change, suspend or withdraw access to the Services, Website or App and we accept no liability for any loss or damage you suffer as a result.

3.7 You may experience occasional interruption to the Services, the Website or App as a result of routine or non-routine maintenance, upgrades, failure of or disruption to the internet or in extreme market conditions or due to systems

malfunction or failure. We do not accept liability for any loss or damage you may suffer in connection with this.

### 4. Using the Services

4.1 All rights, including copyright and all other intellectual property rights, in connection with our Services, the Website, App and information in your Account and otherwise belong to us or our third party licensors. You have no rights, including any intellectual property rights, in connection with our Services, the Website, App and information in your Account, other than solely to use them for the licensed purpose set out in clause 4.2.

4.2 We grant to you a personal, non-transferable, revocable licence to use our Services, App and Website, for so long as you remain a customer until your Account is terminated by us or you close your Account. This licence is only granted to you for the purpose of using the Services for personal use only and for no other purpose. You must not:

- (a) distribute or make the Services, the Website or App available over a network where it could be used by multiple devices at the same time;
- (b) copy (except as expressly permitted), decompile, reverse engineer, disassemble, attempt to derive the source code of, modify, or create derivative works of the Services, the Website or App or any parts of them.

4.3 You are not permitted to use the Services, the Website or App:

- (a) in any unlawful manner, for any unlawful purpose, or in any manner inconsistent with these Terms, or act fraudulently or maliciously, for example, by hacking into or inserting malicious code, such as viruses, or harmful data, into any operating system;
- (b) to transmit any material that is defamatory, offensive or otherwise objectionable;
- (c) in a way that could damage, disable, overburden, impair or compromise our systems or security or interfere with other users; and
- (d) to collect or harvest any information or data from our systems or attempt to

- decipher any transmissions to or from any of our servers.
- 4.4 We may end your rights to use the Services, the Website and App if you have broken these Terms in a serious way, in which case you must stop using them immediately and confirm that you have done this if we request.
- 4.5 Some of the data made available as part of our Services, including news, market prices or other information, is provided by Third Party Service Providers. We do not guarantee the accuracy, completeness, timeliness or correct sequencing of any such data and we do not accept liability for any decision made or action taken in reliance upon that data or the interruption of any data. This data is confidential and made available to you for your personal use and on condition that you will not use that data for any purpose other than in connection with your use of our Services. The data must not be made available to any other person or published anywhere.
- 5. Payments and Transfers into your Account**
- 5.1 Payments and Transfers in cash can only be made into your Account in pounds sterling and as provided in the relevant Key Features.
- 5.2 We will not ordinarily accept Payments from a bank account which is not in your name (either solely or jointly) or, in the case of a Joint Account, the names of one or more of the Joint Account holders. Current exceptions are:
- (a) Payments made to your SIPP;
  - (b) in the case of a Child, Payments made to your Junior ISA by a parent or grandparent; and
  - (c) in the case of a Lifetime ISA, payments to and receipts from your conveyancer in connection with the purchase of a residential property in accordance with the ISA Regulations.
- 5.3 It may be up to 5 Business Days before Payments or Transfers made into your Account in cash have cleared the UK bank system and are made available for your use. If Cash is made available for your use before it has cleared but it then does not clear, we will adjust the Cash balance in your Account accordingly.
- 5.4 If you or a third party claim that a Payment has been made to your Account in error or if we are unable to satisfactorily verify the source of any Payment we receive, we reserve the right to only refund the Payment to the same bank account which the Payment came from once it has cleared.
- 5.5 You can only Transfer investments into your Account that are included in the range of Permitted Investments.
- 5.6 You are solely responsible for initiating and coordinating the processing of any Transfer to your Account, which includes providing us with your Transfer instruction and any other paperwork required by us to begin the transfer process.
- 5.7 You will not be able to deal in any of the investments Transferred to your Account until we have received confirmation that they are registered in the name of our Nominee or authorised Third Party Custodian.
- 5.8 We may decline any Payment or Transfer to your Account entirely at our discretion and we also reserve the right to reclaim without your authority part or all of any Payment or Transfer made in error to or from your Account. We would normally only take these steps if we were unable to verify the source of the Payment or Transfer to our satisfaction.
- 5.9 We will determine requests for the return of any Payments entirely at our discretion, but we will normally only refuse a request if we believe it might breach a Regulatory Requirement e.g. a breach of HMRC rules. Any amount refunded may be less than the amount you paid in because of our Charges, the performance of your investments or tax, charges or interest applied by HMRC.
- 6. Your Cash and investments**
- 6.1 All Cash can only be held in pounds sterling.
- 6.2 We will hold Cash in one or more pooled bank accounts with one or more banks. A pooled bank account is a general bank account in our name in which we hold customers' Cash but the bank acknowledges that we are holding the Cash for customers and the bank agrees that it does not have any right or recourse to any Cash in the event that we owe any money to the bank of any third party. As a result, your Cash will always be held

separately from cash belonging to us or any of our Group companies and:

- (a) except as provided for in clause 6.2(b), all Cash is held by AJ Bell Securities Limited as client money (as defined by the FCA), which means that it is protected by the FCA's client money rules and guidance.
  - (b) Payments and cash Transfers into your SIPP or Ready-made pension will be held by Sippdeal Trustees Limited until the Cash is allocated to your Account. Once allocated to your Account, Cash (including Cash which is not invested e.g. income or proceeds from investments) may be held with Sippdeal Trustees Limited or by another Group company. When Cash in your SIPP or Ready-made pension is required for investment purposes, it will be transferred to AJ Bell Securities Limited and held as client money until the transaction is complete. If at any time your Cash is no longer required for investment purposes, it may be transferred back to Sippdeal Trustees Limited. Where your Cash is held by Sippdeal Trustees Limited, it is protected by being held on trust in accordance with the Scheme Rules, and not as client money.
- 6.3 To the extent permitted by FCA Rules, we may hold your Cash with a bank on a fixed term deposit or in a notice account. Any Cash held as client money may be held on deposit, for a fixed term which does not exceed 95 days, or in a notice account where the notice does not exceed 95 days. We do this so we are able to place deposits with a wider range of banks in order to reduce your exposure to the risk of a bank failure and to obtain better interest rates on the deposits, which helps us to keep our Charges low.
- 6.4 Placing Cash on a fixed term deposit or in a notice account means that Cash cannot be withdrawn until the end of the relevant fixed term or notice period, which could increase the risk of delayed access to this Cash in the event of significantly increased demand for withdrawals. However, we manage all cash we hold to ensure there is enough available to satisfy customer demand, which means that your ability to withdraw Cash from your Account should not be affected. In the event of our or a bank's failure, it may also mean
- that Cash is not immediately available for distribution.
- 6.5 We will not be responsible for the default or failure of a Bank where we hold your Cash. In the event of a bank's failure, your claim will be for a share of the cash held in all pooled bank accounts at that bank. You may also be able to claim against the FSCS.
- 6.6 Interest will be paid on Cash held in your Account, which has cleared and is not otherwise required to settle pending trades. The rates payable and any additional terms are as set out with the Charges. If interest is paid on your Cash, we will (and you authorise us to) deduct any tax or other charges HMRC may impose on interest payments.
- 6.7 Interest is not paid on Cash received into your Ready-made pension as it is subject to automatic investment in accordance with the terms of the RMP Service.
- 6.8 Your investments will be held in a Pooled Investment Account in the name of the Nominee or by an approved Third Party Custodian. You should note that:
- (a) in the event of the failure of the Nominee or Third Party Custodian, your claim will be for a share of the investments pooled;
  - (b) where your investments are held in overseas jurisdictions, it may not be possible under national law for them to be separately identifiable from investments belonging to the custodian which may increase your risk; and
  - (c) where it is necessary for accounts containing your investments to be held outside the UK, the law in the jurisdiction in which they are held may mean that your rights in respect of those investments will be different.
- 6.9 Share certificates or other documents evidencing title to investments in your Account which are not held in electronic form will be held in the name of the Nominee.
- 6.10 We will be responsible for the acts and omissions of the Nominee to the same extent that we are responsible for our own acts or omissions, but will not (in the absence of fraud or wilful default) be responsible for the acts and omissions of any sub-



nominee, custodian, sub-custodian, securities depository, intermediate broker or agent, clearing or settlement system or participant in such a system.

6.11 We will provide you with quarterly statements, setting out certain information about the investments held in your Account, and annual statements, setting out certain details of the costs and charges associated with the investments held in your Account. We will send you an email or Secure Message when this information is available for you to view by logging into your Account.

## 7. Charges and deductions

7.1 You agree to pay us and authorise us to deduct Charges from your Account when they are due.

7.2 All Charges and amounts due under this Agreement are exclusive of VAT, which will be payable by you in addition at the then current rate (unless stated otherwise).

7.3 Investments you buy may have their own initial and ongoing Charges. We are not responsible for informing you of these Charges and we recommend that you obtain information on all Charges for your investments before you buy them. We will deduct these Charges from your Account if they apply to your investments.

7.4 Taxes and levies may also be payable when certain investments are purchased that are not imposed by or payable via us. We will, where it is reasonably practicable for to do us, make details of additional taxes and levies available to you before you place an Order for such investments, but it is your responsibility to check whether they apply and, if they do, the amount that you are required to pay. We will deduct from your Account all taxes and levies, which apply to such investments and we will account to the appropriate authorities directly or through a third party, and all applicable charges will be passed onto you.

7.5 We reserve the right to make an additional charge of up to £30 in any 12 month period if we are required to pay a levy, or interim levy, under the FSCS or by the FCA. Where this applies, we will deduct the amount of the additional charge proportionately across all our customer accounts in a way 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 FSCS or the FCA, a proportionate amount of the refund will be credited to your Account on the same basis as the charge was initially calculated.

7.6 We may increase the Charges each year with effect from 1 January in line with the increase in the average weekly earnings statistics published by the Government Office for National Statistics (or its successor body) (or such other index as we give you notice of as providing a reasonable indication of the increase in our costs over the relevant period) for the 12 month period ending on 30 September in the preceding year. Before doing so, we would give you details of the increase.

7.7 If we fail to deduct all or part of any Charges from your Account on the date they are due, we may deduct such Charges at a later date and we will not be prevented from exercising any available remedy in relation to the Charges that are due to us.

7.8 We may deduct Cash from your Account and/or sell any of your investments to realise Cash if:

(a) we are owed money from your Account (including any Charges which we have been unable, or have omitted, to deduct previously) but we will give you at least 20 Business Days' notice to credit your Account;

(b) your Account has been credited in error but will not deduct any Cash without first giving you at least 2 Business Days' notice to credit your Account, and we will not sell your investments without giving you at least a further 10 Business Days' notice to credit your Account;

(c) the Cash balance in your Account has been in debit for more than 10 Business Days but we will not sell your investments without giving you at least 5 Business Days' notice to credit your Account;

(d) we have not been able to satisfactorily verify the source of any Payment which has been credited to your Account but we will

- give you at least 5 Business Days' notice to provide the evidence needed to satisfactorily verify the source of the Payment; or
- (e) HMRC imposes a tax or other charge, fine or penalty on us which relates to your Account, for example, in respect of an unauthorised payment in relation to your SIPP or Ready-made pension or a Government Withdrawal Charge, but we will give you at least 5 Business Days' notice to provide evidence that the related charge should not apply to your Account; or
- (f) any investment held in your Account ceases to be a Permitted Investment or no longer satisfies applicable Regulatory Requirements and you do not sell, Transfer Out or withdraw the investment within 20 Business Days of when we notify you of the issue. If we cannot sell the investment for any reason, where applicable, the investments will be withdrawn and registered in a Dealing Account in your name.
- 7.9 If we are unable to realise enough Cash to cover any of the circumstances given in clause 7.8 by selling your investments, you will be personally liable to us for the shortfall.
- 7.10 We may deduct from your Account any legal or other fees we incur or become liable for as a result of your failure to pay any other money due in respect of your Account. If there is insufficient Cash in your Account, you will be liable to us personally for any such fees.
- 7.11 We may charge interest of 2% per year above the Bank of England base rate (or 2% where the base rate is below zero or below) on any sums due to us and unpaid with effect from 10 Business Days after the payment was due, which we are entitled to deduct from your Account.
- 7.12 Where we are owed money, we may deduct some or all of this from any of your Accounts (subject to Regulatory Requirements) to reduce the amount that is owed to us. Where we owe you money and you owe us money under these Terms, we may deduct the amounts we owe you from the amounts you owe us.
- 7.13 We and our Group companies are entitled to receive and retain the difference between the interest a Bank pays to us or our Group companies on the total amount of the cash held by us with them and the interest we pay to you, and the commission on carrying out a foreign exchange transaction.
- 7.14 The Charges will continue to apply after your death until your Account is closed and the Agreement with us ends.
- ## 8. Withdrawals
- 8.1 Withdrawals can only be made from your Account in Cash, in pounds sterling and as provided in the relevant Key Features.
- 8.2 To facilitate the payment of Cash withdrawals by electronic bank transfer, you must provide us with details of a nominated UK bank account in your name or, in the case of a Joint Account, in the names of one or more of the Joint Account holders. The only current exception is a payment to your conveyancer from a Lifetime ISA in connection with the purchase of your first house in accordance with the ISA Regulations.
- 8.3 For security purposes, we will only pay withdrawals once we have verified the authenticity of the account details provided to our satisfaction.
- 8.4 You can change your nominated UK bank account at any time but for security purposes we will only make payments to the new account once we have verified its authenticity to our satisfaction. This may result in payments or withdrawals being delayed and we accept no responsibility for any delays.
- 8.5 We will usually only delay or refuse to make a payment to you if we are unable to satisfactorily verify details of the account to which payment is due to be made or if we reasonably believe that the payment has not been validly authorised or may involve the fraudulent use of your account. Where we consider that we are legally permitted to do so, and it will not compromise our security procedures, we will let you know the reason for a delay or refusal of payment.
- 8.6 The ISA Regulations only permit withdrawals from a Junior ISA before the Child reaches age 18, in the event of the Child's terminal illness or death or to pay charges.

- 8.7 Except in the case of a SIPP, we will process your withdrawal within 20 Business Days of receiving your instruction 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 require.
- 8.8 If Cash is credited to your Account by:
- (a) debit card and then withdrawn (in whole or on part) within 60 Business Days, we reserve the right to make the payment by way of a refund of the debit card payment; or
  - (b) direct debit and then withdrawn (in whole or on part) within 120 Business Days, we reserve the right to make the payment to the account from which they were received.
- 8.9 If you make a withdrawal from your ISA or Lifetime ISA into your own name, this will mean that it is no longer held in a tax-advantaged account. A withdrawal from your Lifetime ISA may also be subject to a Government Withdrawal Charge under the ISA Regulations. Please refer to the Lifetime ISA Key Features for further details of the circumstances in which this charge will apply. We will apply a Government Withdrawal Charge if you or your solicitor have not provided us with the information and documents we need in order to satisfy HMRC that the charge is not payable.
- ## 9. Transfers Out
- 9.1 Should you wish to Transfer Out, you must instruct us to do so in accordance with these Terms.
- 9.2 If the Transfer Out is:
- (a) of investments which are not to be converted into Cash, we will arrange the transfer out of your investments to your new provider, subject to your new provider or account being able to hold your investments and we will not accept any further Orders in relation to investments to be Transferred from the date we receive your Transfer Out instruction. If your new provider informs us that they cannot hold your investments, we will contact you to obtain further instructions, or
  - (b) in Cash, you must arrange to sell your investments with us and we will then transfer the Cash value to your new provider, except in the case of your Ready-made pension, where we will sell your investments when we receive your Transfer Out instruction without requiring any further instruction from you;
- (c) not in relation to a SIPP or Ready-made pension, we will make the transfer out within 20 Business Days of receiving your instruction. If you have instructed a Transfer Out of an investment that has been suspended, we will transfer it within 7 days of the end of the suspension, or longer should you require this.
- 9.3 If you instruct a Transfer Out of your SIPP or Ready-made pension, we can only make payments directly to the new Pension Provider, or in the case of a qualifying recognised overseas pension scheme that satisfies HMRC requirements, the operator or administrator of that scheme. You can only instruct a Transfer Out of your Ready-made pension in Cash. If you opt to Transfer Out the investments in your SIPP, we can transfer existing investments to the new provider without converting them into Cash, or, with the prior written authority of the new provider, to a new stockbroker.
- 9.4 If you instruct a Transfer Out of your ISA or Lifetime ISA or Junior ISA:
- (a) you must Transfer Out the full value of any current Tax Year Payments or Transfers into your Account but you can choose to Transfer Out the value of previous Tax Years' payments in full or in part;
  - (b) we will manage the Transfer Out in accordance with the ISA Regulations. A transfer to another stocks and shares ISA, Lifetime ISA or Junior ISA will include the transfer of the rights and obligations of each party (you and us) to it; and
  - (c) if you have instructed a Transfer Out of investments, we will provide you with details of the market value of the investments held in Account on the date your Transfer Out completes.
- 9.5 If you instruct a Transfer Out of your ISA to a cash Junior ISA, the transfer may be in whole or in part

but a Transfer Out to another stocks and shares ISA must be of the whole value of your Junior ISA.

- 9.6 If you instruct the Transfer Out of your ISA, Junior ISA or Lifetime ISA in full to another ISA Manager, we will close your Account and will not accept any further orders in relation to your Account.

## 10. Your personal information

- 10.1 You agree that we may use personal information about you and your Account, during the course of our relationship with you and in connection with our provision of Products and Services to you. For further information about how we use your personal information and how you can exercise your rights in relation to our use of your personal information, please see our privacy policy, which is available on the Website.

- 10.2 We may use your personal information (including passing it to Group companies and Third Party Service Providers) to provide you by email, telephone, post, Secure Message or text message with:

- (a) service information, which is information that we consider that we need to send you in order to comply with Regulatory Requirements and other legal requirements, including annual and quarterly statements, details of statutory announcements, regulatory changes and other related information about our services;
- (b) investment insight, which includes articles, videos and other information about the markets and investments; and
- (c) if you have opted in to receive them, the other communications set out in the communications preference section of your Account.

- 10.3 If you wish to opt out, you can do so at any time by via the communications preference section of your Account but you will not be able to opt out of receiving service information.

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

## 11. Communication

- 11.1 You must maintain a valid email address and mobile number at all times.

- 11.2 It is your responsibility to ensure we have the correct contact details for you and you must inform us straightaway if there are any errors or if your contact information changes.

- 11.3 We will contact you by Secure Message or by email, using the most recent email address held on our records. It is your responsibility to check your email and Secure Messages regularly for communications from us. We may also contact you by post at the most recent postal address held on our records.

- 11.4 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.

- 11.5 We do not recommend that you use email to contact us with any confidential or urgent information. Confidential information should be sent to us by Secure Message and if you want us to give something urgent attention you should contact us by telephone.

- 11.6 Although we are entitled to rely on any instructions received from you by telephone, email or Secure Message in relation to the administration of your Account and in accordance with these Terms, in some circumstances we may require original correspondence to be sent to us in connection with any instructions. You are responsible for taking reasonable steps to ensure instructions to us are sent securely.

- 11.7 You must send all written notices or communication in relation to the administration of your Account to us by Secure Message.

- 11.8 Any notice that we give you in accordance with these Terms will be effective if sent by Secure Message or email upon transmission, or if sent by post, on the second Business Day after posting.

- 11.9 You acknowledge that we may record any electronic communications that we have with you (including via email, Secure Message or telephone) for quality assurance, training and regulatory purposes. These records will belong to us and will store them for the duration of your relationship with us. After that, we will store your

personal data for as long as it is legal, appropriate and necessary to do so.

11.10 The Terms, our communications with you and other documents in relation to your Account will always be in English.

## 12. Responsibilities and liability

12.1 As we endeavour to provide a high standard of service to you at a reasonable cost, we limit our legal responsibility to you on the basis set out in these Terms. The provisions set out in this clause 12 apply to us and our Group companies, including our respective employees and agents.

12.2 We will provide the Products and Services with reasonable skill and care but because we do not give advice, we cannot guarantee that they will meet your needs. Please always carry out your own research and seek the appropriate financial advice where needed.

12.3 Nothing in these Terms will exclude or limit our legal responsibility to you for anything that we cannot legally exclude or limit.

12.4 We will only be legally responsible to you under these Terms for any Loss if and to the extent that it is caused by our negligence, fraud or wilful default.

12.5 We will not be responsible to you for any:

- (a) loss that is not a natural and usual consequence of the event in question and was not likely to arise from a special circumstance which we knew of, or should have known of, when that event took place.
- (b) loss of income, profits, the ability to invest or disinvest or wasted expenditure;
- (c) loss arising from the insolvency, default, fraud, wilful default or negligence of any bank or Third Party Custodian which holds your Cash or investments;
- (d) loss arising from your breach of these Terms or any other of your acts or omissions, including your error, delay, unclear or incomplete instructions or your failure to comply with our instructions within the specified time limits;
- (e) loss arising from delays in the Services, including (without limitation) executing

your instructions and Orders, processing Payments, Transfers, Transfers Out or withdrawals;

- (f) loss arising from delays in performing, or any failure to perform, any of our obligations under the Agreement if the delay or failure results from events beyond our reasonable control. This includes (i) any breakdown, failure or malfunction of any networks or systems, equipment or software used by us or of any clearing system used in connection with the Services, (ii) the insolvency or default of any participant in such a clearing system or the failure by any settlement bank to make, receive or debit any payment or cyberattacks, or (iii) any malicious act of any third party.

12.6 Our total responsibility to you for any market or trading loss (including in the case of adverse price movements, any claim for loss of the ability or delay in disinvestment, or in the case of favourable price movements, the loss of the opportunity to or delay in investment), is limited to the greater of:

- (a) £500 and the total amount of the Charges you paid us in the 12 months' immediately preceding the event which gave rise to your claim for market or trading loss (or, if your Account has been open for less than 12 months, such amount as you would have paid on a pro rata basis); and
- (b) interest on the principal amount in respect of which the loss occurs for the duration of your claim, which is to be calculated as follows:
  - (i) for claims concerning the maladministration of your Pension, 2% per year above the Bank of England base rate (or such other rate as the Pension Ombudsman is likely to apply to awards); or
  - (ii) for any other type of claim, 8% per year (or such other rate as the Financial Services Ombudsman is likely to apply to awards).

12.7 When entering into the Agreement in relation to each Account you are contracting directly and

separately with each of AJ Bell Management Limited and AJ Bell Securities Limited for the Services that they each provide you with in relation to the relevant Account in accordance with these Terms. Subject to these Terms, AJ Bell Management Limited is responsible for Sippdeal Trustees Limited and AJ Bell Securities Limited is responsible for the Nominee.

12.8 You agree that you will use your Account and our Products and Services at all times in accordance with Regulatory Requirements. In particular, you agree not to engage in any market abuse or use your Account or provide any instructions in connection with any attempt to launder money or commit fraud.

12.9 AJ Bell is an investment service, which means that it is intended for longer term investments. As a result, AJ Bell is not appropriate for short-term or excessive trading of investments. We monitor trading levels and may refuse at our discretion to accept Orders based on your trading history or if we consider your Order may be disruptive to other customers.

12.10 You are responsible to us, and agree to reimburse us, for any Loss of any kind that we suffer or incur as a direct result of supplying you with the Products and Services unless and except to the extent that the Loss is caused by our negligence, fraud or wilful default. Except where the Child is the Registered Contact, if you are a Registered Contact or Nominated Contact, you will only be liable under for Loss in relation to the period during which you are the Registered Contact or Nominated Contact.

12.11 The provisions of this clause 12 will continue to apply even if we stop supplying you with the Services.

### **13. Your right to cancel**

13.1 You may cancel:

- (a) your Application for, or a Transfer to, your SIPP or your request to take benefits for the first time from your SIPP;
- (b) your Application for, or a Transfer to, your Ready-made pension;
- (c) your Application for, or a Transfer to, your ISA, Junior ISA or Lifetime ISA;
- (d) your Application for your Dealing Account,

by contacting us and quoting your name, the relevant Account number and specifying which cancellation right you want to exercise.

13.2 You must send us your notice to cancel within 30 days of receiving confirmation from us that:

- (a) your Application is approved and your Account is open; or
- (b) in the case of a Transfer, that the Transfer has been received; or
- (c) in the case of taking benefits from your SIPP for the first time, that we have approved your request,

otherwise your cancellation rights will expire.

13.3 If you place a buy Order within the cancellation period for your SIPP, you will waive your cancellation rights, which means that you are no longer able to cancel your SIPP Application or Transfer but you can still cancel your decision to take income drawdown (if applicable). You may also voluntarily lapse your cancellation rights by writing to us at the address provided in the contact details section at the end of these Terms.

13.4 If, in accordance with these Terms, you successfully cancel:

- (a) your Application for your SIPP or your Ready-made pension, we will repay any Payments we have received to the person or third party who made the original Payment. In the case of your Ready-made pension where funds are automatically invested via the RMP Service, you may get back less than the amount you originally invested due to the effect of market movements in price and associated costs. Where this happens, you are solely responsible for any Loss;
- (b) your decision to take benefits from your SIPP, you must return any benefits paid to you in full;
- (c) your Application for your ISA, Junior ISA Lifetime ISA, or Dealing Account we will return any Cash we hold to you and any investments can either be sold or transferred into your name or to another account held in your name. If investments are sold you may get back less than the

amount you originally invested due to the effect of market movements in price and associated costs. Where this happens, you are solely responsible for any Loss;

- (d) a Transfer to your ISA, Junior ISA, Lifetime ISA, Ready-made pension or SIPP, we will return all Cash and investments we receive to the Transferring ISA Manager or Pension Provider (as applicable). If they will not accept their return or will only accept on terms different from those which applied prior to the transfer, we will contact you to request further instructions on how to proceed. If you have not told us within the cancellation period, we reserve the right to take reasonable administration charges from (as applicable) your ISA, Junior ISA, Lifetime ISA or SIPP until such time as we can make the transfer to another ISA Manager or Pension Provider.

13.5 If you successfully exercise your cancellation rights, you will be responsible for all Charges associated with dealing, including our dealing charges.

13.6 If you successfully cancel your Application for your Lifetime ISA and you instruct us to pay Cash to an account that is not a Lifetime ISA held in your name, the payment may be subject to a Government Withdrawal Charge.

#### **14. Termination, suspension and closure**

14.1 You may close your Account by instructing a Transfer Out or withdrawing all of your Cash in accordance with these Terms.

14.2 In relation to your SIPP or Ready-made pension, we or you may close your Account and end your membership of the Scheme in accordance with the Scheme Rules and HMRC requirements.

14.3 We may, at our discretion, terminate or suspend your Account or our provision of the Services to you on giving you at least 20 Business Days' notice, except that we may do so immediately and without advance notice if we reasonably consider that you:

- (a) have materially breached these Terms;
- (b) 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); or

- (c) are using or are allowing your Account to be used illegally or in connection with any criminal activity, but

we will not exercise this right unreasonably.

14.4 We reserve the right in the event of termination or suspension of your Account or our provision of the Services to sell your investments and hold Cash in your Account until you give us instructions to Transfer Out or withdraw the Cash from your Account.

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

14.6 If we consider that your Account is inactive and there are no investments or Cash held in the Account (or there is a minimal Cash balance), we reserve the right to close your Account and send you any remaining Cash balance after the deduction of any amounts that are due to us, any Government Withdrawal Charge and any tax due to HMRC. We will always notify you by Secure Message before we do so.

14.7 These Terms will continue to apply after your death until your Account is closed and the Agreement with us ends.

14.8 If we are notified of your death, we will only permit dealing and accept instructions in relation to your Account where we are satisfied at our sole discretion that the person wishing to provide us with instructions can demonstrate their legal capacity to do so.

#### **15. Changes to these Terms**

15.1 We may change these Terms, including the Charges, at any time where we have a valid reason to do so. Valid reasons for changing these Terms include (but are not limited to) the following:

- (a) to take account of:
  - (i) changes in Regulatory Requirements or the interpretation of Regulatory Requirements;
  - (ii) FCA or other industry guidance, codes of practice, good market

- practice or the decisions of an ombudsman;
- (iii) in a proportionate way, changes in the costs and expenses we incur in connection with the provision of the Services;
  - (iv) changes in technology, systems and methods of operation, including the introduction of new systems or services;
  - (v) the impact of changes in the way the Services are used on the fair allocation of costs and expenses between customers;
  - (vi) to reflect any changes to terms agreed between us and any third parties, or any changes to the costs that we or third parties incur, which are relevant to your Account or our provision of the Services;
  - (vii) material changes in market practice or conditions;
  - (viii) changes in taxes, inflation or interest rates;
  - (ix) changes in the banking arrangements for the Services;
- (b) to make these Terms fairer, clearer or easier to understand; and
  - (c) to correct errors.
- 15.2 Where a change to these Terms is materially detrimental to you, we will ordinarily give you a minimum 30 days' notice of the proposed changes but we may need to change these Terms with shorter notice e.g. if there is a change to Regulatory Requirements which we have to action immediately. Any changes will come into force at the end of the notice period.
- 15.3 If we reasonably consider that a change to these Terms is not materially detrimental to you, we are not required to give you any notice before we make the change, but we will tell you about it within 30 days of the change being made.

## 16. Complaints and compensation

- 16.1 If you feel you need to complain about or are in any way dissatisfied with the Services, please contact us at the address provided in the contact details section at the end of these Terms. For further details on our complaints process, please see the relevant Key Features.
- 16.2 If you are not satisfied with our response to your complaint, you may be able to refer your complaint to the Financial Ombudsman Service, or in the case of your SIPP or Ready-made pension, the Pensions Ombudsman. For further details, visit the Financial Ombudsman Service website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or the Pensions Ombudsman website at [www.pensions-ombudsman.org.uk](http://www.pensions-ombudsman.org.uk).
- 16.3 The Products are covered by the FSCS. If you want any further information about the FSCS compensation arrangements, please contact us at the address provided in the contact details section at the end of these Terms, or you can visit the FSCS website at [www.fscs.org.uk](http://www.fscs.org.uk).
- 16.4 The compensation arrangements in relation to non-UK investments may differ from those in the UK. If you would like further information, you should contact the financial services regulator or equivalent body in the relevant jurisdiction.

## 17. General

- 17.1 This Agreement is governed by English law. The English courts shall have exclusive jurisdiction over all disputes arising under this Agreement.
- 17.2 If any of the individual terms included in these Terms is held by any Competent Authority to be unenforceable or invalid in whole or in part, the validity of the other terms and the remainder of the individual term in question shall not be affected by such invalidity.
- 17.3 Except for the rights expressly or implicitly afforded to Group companies and Third Party Service Providers, no third party has rights under this Agreement and cannot enforce any term of this Agreement.
- 17.4 If we delay or fail to exercise any of our rights or remedies under this Agreement, it will not amount to us waiving our right to do so at a later time.



- 17.5 We may engage Third Party Service Providers or our Group companies to provide any of the Services. We will exercise reasonable skill and care when selecting, monitoring and periodically reviewing any Third Party Service Providers we engage but will not otherwise be responsible for their default or other acts or omissions.
- 17.6 The Products and Services are subject to Regulatory Requirements in the UK and are marketed and targeted at consumers in the UK.
- 18.5 If we are unable to, or refuse to, act on your Order or instructions, we will not be liable for any Loss you incur.
- 18.6 You can only place, amend and cancel Orders via the Website, the App or by telephone we will treat instructions received from your Account by any of these means as genuine. In the case of 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. Orders cannot be placed, amended or cancelled by email or Secure Message.

## Dealing and Order execution terms

### 18. Placing Orders

- 18.1 Our order execution policy sets out how we manage the execution of your orders in accordance with the FCA Rules. The latest version can be found on the Website. In placing an Order, you agree to the order execution policy (as amended from time to time).
- 18.2 You may only place Orders for Permitted Investments.
- 18.3 We may alter the range of Permitted Investments at any time without notice and may require you to sell (or Transfer Out, at our discretion and if the related Regulatory Requirements permit) any investments removed from it. We will only require you to do this if we can no longer allow the investment to be held for any reason e.g. to satisfy Regulatory Requirements or for our own administrative reasons if for example the administration of the investment is too onerous or costly, taking into account the interests of all of our customers. If this is the case, we will notify you and give you 20 Business Days to sell (or Transfer Out, where applicable) the investment, after which we will sell the investment on your behalf.
- 18.4 We reserve the right for any reason to refuse to:
- (a) execute an Order but will act reasonably in so doing;
  - (b) act on any instruction you give us on an investment, which could result in a breach of a Regulatory Requirements, or, if the instruction has already been acted upon, to take any action which we consider appropriate to reverse your instruction, and
- in each case we will try to notify you of the reason.
- 18.7 If you instruct us to Transfer Out, we will not accept any further Orders in relation to your Account, and we will delete and will not execute any further Regular Investments or Dividend Reinvestment Orders in relation to your Account.
- 18.8 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. The specific details relating to amending or cancelling Regular Investments can be found in clause 20.6 and Dividend Reinvestment in clause 21.3.
- 18.9 When an Order is placed we act as your agent which means you are entering into a contract for the sale or purchase of the investment directly with the buyer or seller and not with us. Any price you are given or cost you are advised of will be indicative only. We do not guarantee the accuracy of the price or the cost given on the Website, the App or otherwise.
- 18.10 The value of any Orders for shares must be enough to purchase at least one share, otherwise we will not be able to execute your Order.
- 18.11 We will only be able to execute your Order if you have sufficient Available Cash or Available Investments to satisfy your Order and all related charges. When checking the amount of Available Cash for your Order, you should consider any Charges and other payments that may be taken from your Account before placing the Order.
- 18.12 We are required to report certain information about you and the Orders you place to the FCA. We will ask you for that information before we execute your Order and may not be able to accept

your Order until you have supplied it. We will not be responsible for any related delay in the placing of your Order.

18.13 We will execute Orders in more than one class of share and buy Orders and sell Orders as separate transactions. Dealing charges will be applied for each Order.

18.14 Details of our Charges, the investment provider's charges and any other costs of making the investment will be available for you to view via the Website or App before you place your Order. You will also be able to see the cumulative effect of these charges and costs on the estimated returns on the investment. Make sure you understand this information and the effect of the charges before placing your Order. Estimated returns are provided for illustrative purposes only and based on data obtained from our third party suppliers, who do not accept legal responsibility for the accuracy of the data they provide. Therefore, we are unable to accept any legal responsibility for the accuracy of the data they provide, except where any inaccuracy is caused directly caused by our gross negligence, fraud or wilful default in relation to any matter that is within our reasonable control.

18.15 We do not normally accept a Limit Order or Stop Loss Order for an investment which is traded on an overseas investment exchange. We might agree to do so (at our discretion) if the third party we are placing the Order with accepts them, but will do so on the basis that the Order only remains open for the trading day on which the Order is accepted. If you wish to place a Limit Order or Stop Loss Order for an investment which is traded on an overseas investment exchange, you should contact our dealing services team for confirmation that we will accept the Order before you place it.

18.16 We will only accept Orders for USA securities if you have signed and completed a W8BEN form (or other requisite form) and Canadian securities if you have signed and completed a NR301 form (or other requisite form).

18.17 If your Order relates to a Complex Investment, you will first need to complete an online appropriateness test. The purpose of the test is to assess if you understand the risks associated with Complex Investments. You will only be able to place a Buy Order for a Complex Investment if you

pass the test. If you do not pass the test, you may retake it at any time.

18.18 The appropriateness test does not assess if the investment is suitable for your particular needs or financial circumstances and it does not constitute investment advice. If you are unsure about whether a Complex Investment is suitable for you, we recommend that you take advice from a suitably qualified financial adviser.

18.19 You will need to retake and re-pass the online appropriateness test every 12 months, before You can place a further buy Order for a Complex Investment, even if you already hold the investment in your Account. If you do not satisfactorily pass that test, we will not permit you to purchase any more Complex Investments but we will not force you to sell any Complex Investments that are already held in your Account.

18.20 We provide a withholding tax service, which involves us withholding or deducting tax and any other levies from your income and paying amounts to the relevant tax authority, but this only applies in relation to overseas investments in selected markets and we do not provide a tax reclaims service on overseas investments. You are responsible for checking whether the withholding tax service applies before you place an Order for an overseas investment.

18.21 We reserve the right to apply a dealing charge at the rate applicable to Orders placed by telephone if the Order is not completed solely by electronic means, even if the Order was placed via the Website or App.

18.22 We will tell you if we are unable to execute your Order online. You can place the Order by telephone but we reserve the right to apply a dealing charge at the rate applicable to Orders placed by telephone. We will then endeavour to execute your Order but cannot guarantee that it will be executed.

## **19. After placing an Order**

19.1 We will deduct the Cash needed to complete your purchase at different times depending on the type of Order, as explained in the sections below.

19.2 If the buy Order is for a forward priced investment, which is a Collective Investment or any other type of investment where the price is only made

available to us in the future by the investment provider based on the next valuation point, once the Order has been placed we will show it as a pending transaction in your Account and earmark the amount of Cash required to complete the purchase in your Account so that this cannot be used for any other purpose. We will only deduct the amount of Cash required to complete the Order from your Account and add details of the purchase to your Account once the Order has been executed. There is an exception in relation to Orders which are subject to a pre-funding requirement imposed by the investment provider. In these circumstances, the Order will still show it as a pending transaction in your Account and the Cash for the Order will continue to show in your Account but you will not be able to use the Cash for any other purpose. We will deduct the Cash and pay it to the investment provider after we receive the contract note from the investment provider confirming that the Order is executed.

19.3 If the buy Order is for any other type of investment, we will deduct the amount of Cash required to complete the purchase from your Account once the Order is placed and will add details of the investments purchased to your Account.

19.4 If the sell Order relates to a Collective Investment or any other type of investment where the price is only made available to us in the future by the investment provider based on the next valuation point, once the Order has been placed we will show it as a pending transaction in your Account and earmark the investment being sold in your Account so that it cannot be dealt with in any other way. We will only remove the investment being sold from your Account and add the amount of the sale proceeds to your Account once the Order has been executed.

19.5 If the sell Order relates to any other type of investment, we will remove the investments being sold from your Account and will add the amount of the sale proceeds to your Account, except if there is (or could be) a Settlement Failure.

19.6 A Limit Order or Stop Loss Order will remain open for 90 days, unless you specify that it should only remain open for a shorter period of time, or you amend or cancel it. We will be entitled to rely on the Order while it remains open. It is your

responsibility to monitor any Limit Order or Stop Loss Order regularly.

19.7 When you place a Limit Order which is not executed immediately you will be expressly instructing us not to publish or disclose details of your Order in a way which is visible to other market participants. We will aim to execute a Limit Order or Stop Loss Order in accordance with your instructions 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.

19.8 If you place a Limit Order and there is a lack of liquidity (i.e. there is not enough activity in the market) in the relevant investment, we may only be able to execute part of your Limit Order on a given day. In those circumstances, we will issue you a Contract Note to confirm. If your Limit Order is completed over a number of days, you will be charged our standard dealing charge for each part of your Limit Order that is executed on each day, according to the manner in which the Order is placed i.e. online or by telephone.

19.9 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.

19.10 If your Order relates to a Collective Investment and the investment provider has imposed an application condition or requirement for prefunding, you must place your Order at least 2 Business Days before the fund cut-off point to allow sufficient time for our administrative processes. If the fund cut-off point is not shown on the Website or App you should contact our dealing services team for confirmation.

19.11 If you wish to invest in an investment with a closing date for applications and which requires the completion of a paper application and the pre-funding of the cost (e.g. a structured product), we must receive your investment instructions at least 3 Business Days before the closing date. An additional charge may apply for such investments. We will notify you in advance if this charge applies.

19.12 We will notify you if we are unable to execute your Order for any reason, including suspension of dealing in extreme market conditions.

- 19.13 We may combine your Order with other customers' orders if we reasonably believe that this will not be to your disadvantage. We may also have to execute your Order in tranches and provide an average price per Order.
- 19.14 As Cash in your Account is only held in pounds sterling, if we have to execute an Order or we receive a dividend, or other Corporate Action payment, in relation to an investment in another currency, we will carry out a foreign exchange transaction to convert the payment to or from pounds sterling, as required. The related currency conversion charges will be payable by you and details are set out with the other Charges.
- 19.15 Our record of the time of receipt and execution of an Order will be conclusive unless obviously incorrect.
- 19.16 You must notify us if you:
- (a) do not receive confirmation that we have executed your Order or carried it out within 3 Business Days of you placing the Order; or
  - (b) receive confirmation of an Order, which you did not place or which has not been completed to your instructions.
- 19.17 Certain circumstances may give rise to a conflict between our and your interests or between you and another customer. To ensure that we take these into account when we execute your Order, we have implemented a conflicts policy, which is available on the Website and explains how conflicts can arise and the arrangements we have for managing them.
- 20. Regular Investments**
- 20.1 You can only set up a Regular Investment for eligible investments. We may change the range of eligible investments at any time and you can find out which investments are eligible on the Website or App, in addition to any minimum amount that may apply to a Regular Investment.
- 20.2 When you set up a Regular Investment, you must specify the investment you wish to invest in; and the amount you wish to invest each month.
- 20.3 A Regular Investment may involve more than one Order.
- 20.4 We will use reasonable endeavours to process your Regular Investments on the Investment Day but we cannot guarantee that they will be placed on the Investment Day.
- 20.5 We will rely on your Regular Investment details as they appear in your Account. It is your responsibility to ensure that these details are correct.
- 20.6 You can cancel or edit a Regular Investment any time before midnight on the day before the Investment Day. If you try to cancel or amend a Regular Investment on an Investment Day, the cancellation or amendment will not take effect until the next Investment Day.
- 20.7 Any Regular Investment you have for an investment which is no longer included in the range of eligible investments will be cancelled.
- 20.8 We will only be able to execute your Regular Investment if you have enough Available Cash in your Account to cover the cost of each Regular Investment when processed. If you do not have enough Available Cash for all of your Regular Investments then none of your Regular Investments will be executed and we will let you know. It is your responsibility to ensure there is enough Available Cash for your Regular Investments.
- 20.9 If a stock or Collective Investment you have selected as a Regular Investment becomes unavailable or ineligible for any reason, we will place a notice to that effect on the Regular Investments section of the Website or App and we will not execute any further Orders for that Regular Investment. You will need to amend your Regular Investment instruction in your Account as soon as possible after we notify you that the investment is no longer available or eligible.
- 20.10 Regular Investments will be combined and queued with regular investment orders from other customers for that investment. The combined monthly investment orders are queued and executed sequentially over a period of time in the order in which they were created. We reserve the right to execute combined monthly investment orders over several days, which may lead to orders in the same investments being executed on different days at different prices, and in certain circumstances (e.g. if there is insufficient liquidity in the market, extreme market conditions, for operational reasons or due to systems failure or malfunction) a delay or

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

20.11 If we consider that you have misused the Regular Investments service, we may at our discretion decline or delete a Regular Investment instruction, refuse to execute any Regular Investment, and/or deduct as a debt from your Account any loss of dealing charges as a consequence of you having misused the facility in order to pay a reduced dealing charge.

## **21. Dividend Reinvestment**

21.1 You can only instruct Dividend Reinvestment for eligible investments. We may change the range of eligible investments at any time and you can find out which investments are eligible on the Website or App. You cannot set this up by telephone.

21.2 We will be entitled to rely on Your Dividend Reinvestment Order as it appears in your Account. It is your responsibility to ensure that these details are correct.

21.3 For Dividend Reinvestment to apply to any particular dividend payment, you must place the Order no later than midnight on the first Business Day after the day that the dividend is credited to Your Account. If you want to change or cancel your Dividend Reinvestment, you must also do so before this time. If you try to set up, edit or cancel Dividend Reinvestment after that time, the Dividend Reinvestment Order may not take effect in relation to that dividend payment. If it does not, it will still take effect in relation to subsequent dividend payments.

21.4 We will only process your Dividend Reinvestment if there is enough Available Cash to make the Dividend Reinvestment and pay the related Charges and provided that you hold at least one share in your Account in the relevant investment, at the time that we execute the Dividend Reinvestment. It is your responsibility to ensure that you have sufficient Available Cash at that time.

21.5 We will use reasonable endeavours (but cannot guarantee) to process your Dividend Reinvestment on the second Business Day after that on which the dividend payment is credited to your Account, subject to the amount credited not being less than £10 (or any other minimum amount as may be specified on the Website or App from time to time) and it and being sufficient to buy at least one share in the relevant investment.

21.6 We reserve the right to execute Dividend Reinvestments over several days where there is insufficient liquidity in the market to allow us to execute on the second Business Day after the dividend payment is credited to your Account and in certain circumstances (e.g. if the relevant Eligible Investment is not available, in extreme market conditions, for operational reasons or due to a systems failure or malfunction) to delay or postpone investments. The price of the investment may be affected by market movements in the intervening period. We will not be responsible for any Loss which you may incur as a result of such market movements.

21.7 Any Dividend Reinvestment will automatically lapse if you no longer hold at least one share in the relevant investment in your Account, or if you instruct us to Transfer Out the Account in which the relevant investment is held.

21.8 We will not process dividend reinvestment plans or scrip dividends but will credit any additional units we receive instead of cash to your Account.

## **22. The RMP service**

22.1 Different order and execution terms apply to Orders placed in relation to your Ready-made pension. The terms set out in this clause will prevail in the event of any conflict with any other clause in Dealing and Order execution terms.

22.2 The range of Permitted Investments for your Ready-made pension is smaller than the range for other Accounts. When you apply for your Ready-made pension, you will be asked to confirm your Nominated Permitted Investment for all future Orders. You can only have one Nominated Permitted Investment at a time. You can change your Nominated Permitted Investment to a different investment within the range of Permitted Investments by contacting us. When you instruct a change of investment, we will sell all of your holding in your existing Nominated

Permitted Investment and the Cash will be invested in your new Nominated Permitted Investment.

- 22.3 All Orders in respect of your Ready-made pension are made by way of an automatic Regular Investment in your Nominated Permitted Investment. No minimum value applies.
- 22.4 Payments to your Ready-made pension, will be automatically reinvested in your Nominated Permitted Investment. This could be up to 2 Business Days after the Payment has cleared.
- 22.5 You agree to the order execution policy (as amended from time to time) for your Regular Investment when you submit your Application for your Ready-made pension and each time you change your Nominated Permitted Investment.

### **23. Settlement**

- 23.1 Details of the date on which your Order is intended to settle will be given in the Contract Note. For a sell Order, this is when we would expect to receive the sale proceeds. For a buy Order, this is when we would expect to receive the investment. For most investments, settlement will take place between 1 and 5 Business Days after the Order is executed.
- 23.2 However, the date on which the settlement of your Order actually takes place may differ from the intended settlement date. You will be exposed to the risk of a Settlement Failure until such time as settlement actually takes place on the actual settlement date. For sale Orders, once actual settlement has taken place, you will then be able to withdraw the sale proceeds from your Account.
- 23.3 In some cases there may be delays in settlement which mean that it does not take place by the intended settlement date. For example, as a result of the failure of the other party to the Order to comply with their obligations in a timely manner.
- 23.4 If there is a delay in settlement, we will continue to use reasonable endeavours to settle the Order for you, unless there is a Settlement Failure. Even if the settlement is delayed, you will remain bound by the Order, unless there is a Settlement Failure.
- 23.5 We are not responsible for any delay in settlement as a result of circumstances which are beyond our reasonable control, or for the failure of any other

person, including the buyer or seller with whom we have placed the Order on your behalf, to do what is necessary in order for settlement to take place.

- 23.6 If there is a Settlement Failure, we will contact you and provide you with details of your options.
- 23.7 If for any reason (except as a consequence of our wilful default, fraud or negligence) we reasonably consider that there will be a Settlement Failure, we may reverse the transaction entries made in your Account to reflect the Settlement Failure. We will notify you of the Settlement Failure if we reverse any transactions.
- 23.8 If the other party to an Order fails to make payment or to deliver the investment, resulting in a Settlement Failure, we will not be required to make payment of the sale proceeds or deliver the investment to your Account.
- 23.9 You will be able to view the Contract Note for your Order in your Account by the end of the Business Day after the day your Order has been executed, or in the case of collective investments, the Business Day after we receive it from the investment provider. We will send you a Secure Message letting you know your Contract Note is available to view.
- 23.10 If you have not received your Contract Note within 2 Business Days of the day you place your Order, or if you receive confirmation of an Order, which you did not place or which has not been completed in accordance with your instructions, you should let us know immediately by Secure Message or email.
- 23.11 The Contract Note will show the amount paid from or paid to your Account for your Order. It will also show applicable dealing charges. You are responsible for checking that the information on the Contract Note is correct and informing us as soon as possible if something is not correct.

### **24. Investment income and Corporate Actions**

- 24.1 Dividends or other investment income will be credited to your Account on the day we receive them, wherever possible, but no later than 10 Business Days after receipt. We will make the payment based on information then available but may need to adjust it afterwards.

- 24.2 A Collective Investment may be subject to annual management charge which is charged by the investment provider on fund holders in relation to the management of the investment. If applicable, we will credit your Account twice a year with any portion of the annual management charge we receive from the investment provider (whether in cash or fund units) in respect of any Collective Investment that is held in your Account, which we are not entitled to retain under the Regulatory Requirements applicable at the time. If we receive the annual management charge in cash and the amount received in respect of the relevant Collective Investment is £1 or less per month, it will be credited to your Account in Cash. If it exceeds that amount, the Cash will be used to buy additional units in the Collective Investment. No dealing charge will apply in relation to the purchase of those additional units. If applicable, you will be issued with a Contract Note in relation to the purchase of the additional units.
- 24.3 Details of the outcomes of Corporate Actions (e.g. rights issues) will be recorded in your Account on the day we receive them, wherever possible, but no later than 10 Business Days after receipt. The day we receive the details may be later than the published payment date.
- 24.4 As a result of your investments being held in a Pooled Investment Account, any shares and cash that we receive from a Corporate Action will be allocated to your Account proportionately, based on the number of units of the relevant investment that you hold in relation to the total number of units of that investment held in the Pooled Investment Account. Shares and Cash allocated to your Account may be rounded down to the nearest whole share or penny. Any residual shares from a Corporate Action which we cannot allocate to customers on that basis will be sold. The net proceeds of your allocation will be paid to your Account, rounded down to the nearest whole penny. Any residual cash from a Corporate Action which cannot be allocated on that basis will be retained by us.
- 24.5 We will use reasonable endeavours to notify you of a Corporate Action and request your instructions. If you do not give us instructions within the required timeframe, 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.
- 24.6 As your investments are held in a Pooled Investment Account, your ability to participate and your entitlement under a Corporate Action may differ from what you would be entitled to receive if you held the investment directly in your own name.
- 24.7 If the Corporate Action requires the payment of Cash from your Account, e.g. a rights issue, it is your responsibility to ensure that there is enough Available Cash in your Account to satisfy the payment when it is due. If there is not enough Available Cash, we will sell investments to provide sufficient Cash to satisfy the payment when it is due.
- 24.8 Any new investments arising from a Corporate Action must satisfy applicable Regulatory Requirements. If these Regulatory Requirements are not satisfied, we will notify you of this and ask you to sell (or Transfer Out, where applicable) the investment within 20 Business Days of notifying you, otherwise we will sell the investment and pay the proceeds of sale to your Account.
- 24.9 If a Corporate Action is subject to restrictions on the type of investor who can participate, it is your responsibility to check that you are eligible. If you are not eligible to participate, the default option will apply.
- 24.10 We do not pass on shareholder perks and will not become involved in any shareholder interest groups in relation to investments held in your Account.
- 24.11 We do not provide company reports or accounts for the investments you hold in your SIPP but you can make separate requests to receive them in relation to investments held in your ISA or Lifetime ISA or Junior ISA or Dealing Account.
- 24.12 If, in relation to investments held in your ISA, Junior ISA or Lifetime ISA, you make a separate request for each Corporate Action, unless we are prevented by Regulatory Requirements from doing so, we will arrange for you to attend and vote at shareholder meetings and receive any other information (other than annual reports and accounts) issued to shareholders.

## Product-specific terms

### 25. Additional terms for your AJ Bell SIPP and Ready-made pension

- 25.1 You must be a UK resident for tax purposes to open an AJ Bell SIPP or Ready-made pension. In the case of an AJ Bell SIPP for a Child, this applies to the parent or guardian and the Child.
- 25.2 You are responsible for ensuring that all Payments you make to your SIPP or your Ready-made pension are within allowable limits for tax relief. We will repay overpaid tax relief and interest on that amount from your pension to HMRC, and we may do this without your authority.
- 25.3 We will claim and administer basic rate pension tax relief on Payments made to your SIPP or your Ready-made pension in accordance with HMRC rules. Tax relief will be applied to your SIPP or your Ready-made pension once received from HMRC. You are responsible for claiming any further tax relief you may be entitled to directly from HMRC.
- 25.4 We provide our investment service, including the RMP Service, on an execution only basis, as the trustee of your SIPP and your Ready-made pension, authorise you to place Orders for your SIPP or your Ready-made pension as our agent.
- 25.5 You can only invest Payments to your Ready-made pension via the RMP Service.
- 25.6 We will only pay you money from your SIPP or your Ready-made pension in accordance with the Scheme Rules. We will not make, and we will report to HMRC, any payment from your SIPP or your Ready-made pension which is not authorised under the Scheme Rules.
- 25.7 If your legal guardian or a person with legal responsibility for you submitted an Application for your SIPP on your behalf because you are under 18, that person will be the Registered Contact for your SIPP and have authority to manage your SIPP until you reach 18.
- 25.8 We cannot open a SIPP or Ready-made pension for you or a Child in the case of a SIPP, if you or the Child are a Canadian citizen or a Canadian resident for tax purposes.
- 25.9 If you (or a Child) hold a SIPP or Ready-made pension and you move abroad, you must tell us

straightaway. You must also tell us straightaway if you (or a Child) become a Canadian citizen or resident for tax purposes. In most instances, you can continue to make Payments to your SIPP or your Ready-made pension for five tax years after the tax year in which you (or a Child) cease to be a UK resident for tax purposes.

#### 25.10 On your death:

- (a) the payments we make in relation to your SIPP or your Ready-made pension, and how these are taxed, will depend on the Scheme Rules, your age at the time of death and the discretion of Sippdeal Trustees Limited, who acts as trustee;
- (b) we may, at our discretion, pay death benefits arising in relation to your SIPP or your Ready-made pension to any one or more of your dependants, successors, nominees or eligible recipients;
- (c) where you have made nominations, we will take your wishes into account but are not bound by them; and
- (d) if we exercise our discretion in favour of a dependant, successor, nominee or eligible recipient, we will advise how the death benefits may be paid. Any lump sum death benefit may be subject to tax charges levied by HMRC.

25.11 Employer contributions cannot be paid into your Ready-made pension.

25.12 You cannot Transfer investments from another Pension Provider to your Ready-made pension.

### 26. Additional terms for your AJ Bell ISA, Lifetime ISA and Junior ISA

26.1 If you hold an ISA or Lifetime ISA, you must inform us straightaway if you cease to be resident in the UK or a Crown servant, or married to or in a civil partnership with a Crown servant or, in the case of a Child, a dependant of a Crown servant.

26.2 Payments to your ISA or Lifetime ISA will not be permitted whilst you are not resident in the UK, a Crown servant, or married to or in a civil partnership with a Crown servant or, in the case of a Child, a dependant of a Crown servant but we will keep your ISA or Lifetime ISA open, unless we



- are entitled to close it in accordance with these Terms.
- 26.3 If you are a Child and you cease to be resident in the UK, Payments can continue to be made to your Junior ISA.
- 26.4 You cannot make an Application for an ISA, Lifetime ISA or Junior ISA, if you are a USA citizen, a USA resident for tax purposes, a Canadian citizen or a Canadian resident for tax purposes. You must inform us immediately if you (or a Child) become a USA citizen, a USA resident for tax purposes, a Canadian citizen or a Canadian resident for tax purposes and we may close your ISA, Lifetime ISA or Junior ISA in these circumstances.
- 26.5 We cannot open a Junior ISA if another stocks and shares Junior ISA is already held for the Child, unless it is being transferred to the AJ Bell Junior ISA.
- 26.6 You can only make Payments to your Lifetime ISA up to the day before you turn 50.
- 26.7 You can only make Payments into your ISA and Lifetime ISA from your own funds.
- 26.8 You cannot make Payments into:
- (a) an AJ Bell Junior ISA if you have already subscribed to another stocks and shares Junior ISA in the same Tax Year, unless you are Transferring that stocks and shares Junior ISA to an AJ Bell Junior ISA; or
  - (b) an AJ Bell Lifetime ISA if you have already subscribed to another Lifetime ISA in the same Tax Year, unless you are transferring that Lifetime ISA to the AJ Bell Lifetime ISA.
- 26.9 You can make an additional Payment to your ISA or Lifetime ISA following the death of your spouse or civil partner, as allowed under the ISA Regulations.
- 26.10 You can Transfer cash and/or investments held in:
- (a) another stocks and shares ISA or cash ISA into your ISA. You can transfer current year ISA subscriptions in full and all or part of your previous Tax Years' subscriptions;
  - (b) another stocks and shares ISA or Lifetime ISA into your Lifetime ISA. You can transfer current year ISA subscriptions in full and all or part of your previous Tax Years' subscriptions;
- (c) a Help to Buy ISA (as defined in the ISA Regulations) into Your Lifetime ISA as permitted by the ISA Regulations; or
  - (d) a child trust fund or a cash Junior ISA or another stocks and shares Junior ISA into your Junior ISA. You can transfer current year ISA subscriptions from another stocks and shares Junior ISA or a cash Junior ISA in whole only and all or part of your previous Tax Year subscriptions from another cash Junior ISA.
- 26.11 If a Transfer to your ISA, Junior ISA or Lifetime ISA would result in the related ISA allowance being exceeded, we will reject the transfer and inform your previous ISA Manager.
- 26.12 You are responsible for ensuring that Payments and Transfers into your ISA, Junior ISA or Lifetime ISA do not exceed the permitted individual or overall regulatory limits.
- 26.13 The government bonus, which is payable by HMRC in respect of any qualifying payments made to your Lifetime ISA, can only be claimed for Payments that are made to your Lifetime ISA which satisfy HMRC's requirements under the ISA Regulations. Provided this requirement is met, we will claim any government bonus due and pay the bonus into your Lifetime ISA when we receive it from HMRC. We reserve the right to reclaim without your authority part or all of any government bonus paid in error to your Account.
- 26.14 If you are a Child, your Junior ISA will automatically convert into an AJ Bell ISA in your name when you reach the age of 18 and we will allow you to take over the management of your Account once you have given us all the information required by the ISA Regulations. We will not accept any further Payments until we have received that information.
- 26.15 You appoint us as the ISA Manager for your ISA, Junior ISA and Lifetime ISA. We will manage it in accordance with the Agreement, the FCA Rules and the ISA Regulations. You authorise us to exercise the obligations and powers of an ISA Manager under the ISA Regulations on your behalf and to comply with any other Regulatory

- Requirement in relation to your ISA, Junior ISA and Lifetime ISA.
- 26.16 We may delegate any of our functions as ISA Manager to a third party at our discretion but we will satisfy ourselves that anyone who we delegate to is competent to carry out those duties and responsibilities.
- 26.17 If there is a conflict between the Agreement and the ISA Regulations, the ISA Regulations will prevail.
- 26.18 We may disclose details of your ISA, Junior ISA or Lifetime ISA to HMRC and, if instructed by HMRC, we will return any over-payment without your further authority.
- 26.19 All investments held in your ISA or Lifetime ISA must remain in your Beneficial Ownership (or in the case of a Junior ISA, the Beneficial Ownership of the Child) except to the extent necessary to allow you to place and us to execute your Orders.
- 26.20 Any new investment arising from a Corporate Action which does not satisfy the qualifying requirements of the ISA Regulations, shall be dealt with in accordance with the ISA Regulations.
- 26.21 Your ISA, Junior ISA or Lifetime ISA will remain open after your death until we receive the executors' or personal representatives' instructions to close your Account. These Terms will also apply to them.
- 27. Additional terms for your AJ Bell Dealing Account**
- 27.1 If you hold a Dealing Account and you move abroad, you must tell us straight away. We may close your Account but would normally only do so if your new country of residence means we have to provide any additional services or to undertake any additional work that does not fall within the normal scope of the Services.
- 27.2 You cannot make an Application for a Dealing Account if you are a USA citizen, a USA resident for tax purposes, a Canadian citizen or a Canadian resident for tax purposes. You must inform us immediately if you (or a Child) become a USA citizen, a USA resident for tax purposes, a Canadian citizen or a Canadian resident for tax purposes and we may close your Dealing Account in these circumstances.
- 27.3 All investments held in your Dealing Account must remain in your Beneficial Ownership, except to the extent necessary to allow you to place and us to execute your Orders.
- 27.4 There is no limit on the amount of cash you can pay into your Dealing Account.
- 27.5 We will provide you with an annual tax pack which will set out the details of gains and losses with respect to your investments and any dividend and other income payments you have received in the Tax Year, which will help you to complete your tax return. We will let you know by email or Secure Message when this is available to view.
- 27.6 Each of the applicants for a Joint Account, each of the trustees for a Trust Account and the Nominated Contact and limited company for a Limited Company Account are jointly and severally liable for their liabilities under the Agreement. This means that each individual person (or company) will be fully responsible for your obligations and we may pursue any individual person (or company) for failing to comply with your obligations. In the case of a Trust Account, your liability will be limited to the extent of the trust's assets unless you have acted fraudulently or negligently.
- 27.7 We will only communicate and deal with the Nominated Contact, and we will only accept instructions from the Nominated Contact, except that instructions to change the personal details of one of the applicants must be given by that applicant. Only the Nominated Contact will have access to your Dealing Account.
- 27.8 We can rely on instructions and information given by the Nominated Contact and we will not be liable for any Loss you suffer as a result of us doing so.
- 27.9 The Nominated Contact accepts responsibility for all tax matters in relation to the Joint Account or Trust Account. We will provide a single tax certificate for the Joint Account or Trust Account and will not provide any tax information specific to any account holder or Beneficial Owner.
- 27.10 We may impose a maximum limit on the number of people who can hold a Joint Account or a Trust Account at any time.

- 27.11 It is your responsibility to inform us if there is a dispute between the holders of the Joint Account, otherwise we will continue to only accept instructions from the Nominated Contact.
- 27.12 On the death of a Joint Account holder the interest of the deceased in the Joint Account will automatically transfer to the survivor(s). This may not be appropriate for your particular circumstances, so you are recommended to take professional advice before completing your Application for an Account.
- 27.13 We accept no responsibility for the suitability of the Dealing Account as a vehicle for a trust of any type and have no responsibility at all to any beneficiaries or potential beneficiaries.

## Definitions

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

**Account:** your account for your SIPP, Ready-made pension, ISA, Lifetime ISA, Junior ISA or Dealing Account, which we open for you in accordance with these Terms.

**Account Lead:** a family member who is an existing AJ Bell customer with view-only access or dealing access to your Account in accordance with these Terms.

**Agreement:** these Terms, each Application and, where relevant, the Key Features and Scheme Rules.

**AJ Bell, we, us or our:** the AJ Bell company which provides the relevant Services, as explained on the first page of these Terms.

**AJ Bell ISA or your ISA:** the AJ Bell ISA we establish for you in accordance with these Terms, which is a stocks and shares ISA and for which we are the ISA Manager.

**AJ Bell Junior ISA or your Junior ISA:** the AJ Bell Junior ISA, we establish for a Child in accordance with these Terms, which is a stocks and shares Junior ISA and for which we are the ISA Manager.

**AJ Bell Lifetime ISA or your Lifetime ISA:** the AJ Bell Lifetime ISA we establish for you in accordance with these Terms, which is a stocks and shares Lifetime ISA and for which we are the ISA Manager.

**AJ Bell Ready-made pension or your Ready-made pension:** the AJ Bell Ready-made pension we establish for you in accordance with these Terms, which involves the setting up of a SIPP under the Scheme we operate,

which allows you to effect transactions via the RMP Service.

**AJ Bell SIPP or your SIPP:** means the AJ Bell SIPP, we establish for you in accordance with these Terms, which involves the setting up of a SIPP under the Scheme we operate.

**App:** the AJ Bell mobile application we make available to enable you to access your Accounts and receive the Services.

**Application:** the application you (or if you are under the age of 18 your legal guardian or the person with parental responsibility for you) make and complete for your

Account via the Website or the app, including the declarations set out in the application and made by you in support of your application.

**Available Cash:** Cash held in your Account adjusted to take account of pending transactions, including unsettled Orders.

**Available Investments:** investments held in your Account, adjusted to take account of unsettled transactions.

**Beneficial Ownership:** the underlying right to ownership of an investment which means that the investment cannot be sold, mortgaged, (except as provided in the ISA Regulations) used as security for a loan or otherwise dealt with and “**Beneficial Owner**” shall be interpreted accordingly.

**Business Day:** any weekday, excluding bank holidays, on which banks are generally open in the UK for normal banking business.

**Cash:** cash held by us in relation to your Account.

**Charges:** (i) the charges that apply to the Products and Services, as set out on the Website, and (ii) any charges applied by a third party for the Services they help us to provide which is payable by you, in each case as amended from time to time.

**Child:** a child aged under 18, and in the case of a Junior ISA (i) was also either born on or after 3 January 2011 or is not eligible for a child trust fund; and (ii) who at the time of the application for a Junior ISA is resident in the UK or otherwise eligible under the ISA Regulations or is transferring their child trust fund as part of their Application.

**Collective Investment:** a unit trust scheme, open-ended investment company or recognised scheme (as these expressions are respectively defined in the FCA

Rules) or any other type of investment which is priced at a price made available to us in the future by the investment provider based on the next valuation point, but excluding a public company listed on an investment trust (i.e. an HMRC recognised stock exchange which is constituted as a closed- end fund that invests in the stocks and shares of a wide range of companies).

**Competent Authority:** any national, local or overseas agency (e.g. the FCA, HMRC or the London Stock Exchange), authority, department, inspectorate, minister, ministry official, parliament or public or statutory person of any government or professional body having jurisdiction over any of the activities contemplated by the Agreement.

**Complex Investment:** any securitised derivatives, warrants, convertibles (excluding convertible British Government debt securities) and structured products or similar investments.

**Contract Note:** a legal record of your Order.

**Corporate Action:** an event initiated by a company or corporation which impacts shareholders, e.g. takeovers, rights issues, open offers and consolidations.

**Dealing Account:** the AJ Bell dealing account we establish for you in accordance with these Terms.

**Dividend Reinvestment:** an Order for the automatic reinvestment of cash dividends which we credit to your Account in the same investment.

**FCA:** the Financial Conduct Authority or any applicable successor regulatory organisation.

**FCA Rules:** the rules set out in the FCA's handbook of rules and guidance (as amended and updated from time to time).

**FSCS:** the Financial Services Compensation Scheme.

**Government Withdrawal Charge:** a charge which is imposed by HMRC on certain withdrawals from a lifetime ISA. For further details, please see the Key Features for your Lifetime ISA.

**Group companies:** any member of the AJ Bell group, details of which can be found on our Website.

**HMRC:** HM Revenue & Customs.

**Investment Day:** the day on which we process your Regular Investment, as specified on the Website or App.

**ISA:** an individual savings account managed in accordance with the ISA Regulations.

**ISA Manager:** a person, firm or company approved by HMRC for the purposes of the ISA Regulations as an account manager.

**ISA Regulations:** the Individual Savings Account Regulations 1998 (as amended from time to time).

**Joint Account:** a Dealing Account which is applied for by more than one person, where such persons are not the trustees of a trust.

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

**Key Features:** the key features of a SIPP, Ready-made Pension, ISA, Junior ISA or Lifetime ISA, each of which are available on the Website, and the features of a Dealing Account, which are set out in the Dealing Account FAQs on the Website.

**Lifetime ISA:** a lifetime individual savings account, as defined in the ISA Regulations.

**Limit Order:** an Order to buy or sell at a specified price or better.

**Limited Company Account:** a Dealing Account which is applied for by a limited company.

**Loss:** losses, damages, liabilities, costs, fines, payments, claims, actions, proceedings and expenses.

**Nominated Contact:** a person who we have accepted as a nominated contact for a Joint Account or Trust Account, being the first named applicant on the Application.

**Nominated Permitted Investment:** the investment within the range of Permitted Investment for the AJ Bell Ready-made pension, which you nominate to hold as the sole investment in your Ready-made pension.

**Nominee:** Lawshare Nominees Limited or any other nominee company we wholly own.

**Order:** an order to buy or sell investments within your Account.

**Payment:** money you pay into your ISA or Lifetime ISA or SIPP or Ready-made pension or Junior ISA or Dealing Account. This is sometimes referred to as a 'contribution' in the context of your SIPP or Ready-made pension and 'subscription' in the context of your ISA or Lifetime ISA or Junior ISA.

**Pension Provider:** the operator or administrator of a UK registered pension scheme.

**Permitted Investments:** the range of investments we permit at our discretion for your Account as specified in the Key Features for the relevant Product or in relation to a Dealing Account on the Website. The range may change at any time and without notice but we will contact you if a change to directly affects you based on the investments you hold.

**Pooled Investment Account:** a general account in the name of the Nominee or an approved Third Party Custodian in which the investments of one or more customers are held.

**Product:** an AJ Bell SIPP, AJ Bell Ready-made pension, AJ Bell ISA, AJ Bell Lifetime ISA or AJ Bell Dealing Account.

**Registered Contact:** a person, aged 18 or over who, in the case of a SIPP, is the legal guardian of the Child or, in the case of a Junior ISA, has parental responsibility for the Child, or (in the case of a Junior ISA, subject to the Child being aged 16 or over and us accepting them as Registered Contact) the Child and who in each case, is responsible for giving us instructions.

**Regular Investment:** an Order for an investment to be bought every month automatically on the Investment Day.

**Regulatory Requirement:** statutory and other rules, laws, regulations, instruments and provisions in force from time to time, including (without limitation) the rules, codes of conduct, codes of practice, practice requirements and accreditation terms stipulated by any Competent Authority.

**Representative:** a person who is appointed as your attorney under a valid lasting power or attorney or enduring power of attorney or a person who is appointed as your deputy by the Court of Protection, with dealing access to your Account in accordance with these Terms.

**RMP Service:** means the execution-only dealing service we provide for the AJ Bell Ready-made pension.

**Scheme:** the Sippdeal e-sipp, which is the scheme you become a member of when you open a SIPP.

**Scheme Rules:** the trust deed and rules (as amended from time to time), which govern the Scheme and are available on the Website.

**Secure Message:** a message you send or receive from us once you have logged into your Account.

**Security Data:** your username and password to access your Account on the Website or App, your email address, any other security information, data or codes issued to you or used by you in connection with the Services.

**Services:** any one or more of (i) administration services, including the set up and administration of your SIPP and your Ready-made pension; maintenance of administrative records; processing payments into your SIPP and your Ready-made pension, e.g. contributions, transfers; recovery of basic rate tax on your contributions; and any additional services necessary for the administration of the Scheme, your SIPP or your Ready-made pension, and compliance with related Regulatory Requirements; (ii) the execution only dealing service we provide through which you can place Orders for your Account; and (iii) the custody services including safe custody of your investments, the collection of dividends or interest on investments held, dealing with Corporate Actions and payment against delivery of stock.

**Settlement Failure:** a failure to settle an Order. For example, as a result of the failure of the other party to the order to comply with their obligations.

**SIPP:** the self invested personal pension arrangements established for you under the Scheme.

**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.

**Tax Year:** 6 April to the following 5 April.

**Terms:** these terms and conditions.

**Third Party Custodian:** a person other than the Nominee we appoint to provide custody services in relation to your investments.

**Third Party Service Provider:** any person providing services to any of our Group companies.

**Transfer:** the transfer of cash or investments to your: (i) SIPP, which involves the transfer of your benefits to the Scheme from another Pension Provider; or (ii) ISA or Junior ISA from another ISA or Junior ISA; or (iii) Lifetime ISA from another Lifetime ISA; (iv) Dealing Account, from you personally or from another dealing account. For your Ready-made pension, this means a transfer of cash to the Scheme from another Pension Provider.

**Transfer Out:** the transfer of all or part of your Cash and/or investments held in your: (i) SIPP or Ready-made pension to a new Pension Provider; or (ii) ISA, Lifetime ISA or Junior ISA (subject to ISA Regulations) to another ISA Manager; or (iii) Dealing Account to another dealing account provider.

**Trust Account:** a Dealing Account which is applied for by the trustee(s) of a trust.

**UK:** the United Kingdom of Great Britain and Northern Ireland which excludes the Channel Islands and the Isle of Man.

**Website:** the website at [www.ajbell.co.uk](http://www.ajbell.co.uk) (as amended and updated from time to time).

**you** or **your:** the person we have accepted as a customer, and/or (as applicable): (i) a Representative, Account Lead or Nominated Contact, (ii) in the case of an Account opened for a Child the Registered Contact (on behalf of the Child) and/or the Child, (iii) the persons who applied for a Joint Account, (iv) the trustees of a Trust Account, (v) the limited company for a Limited Company Account.

## Contact details

**Address:** AJ Bell, 4 Exchange Quay, Salford Quays, Manchester M5 3EE

**Tel:** 0345 54 32 600

**Fax:** 0345 54 32 601

**Email:** [help@ajbell.co.uk](mailto:help@ajbell.co.uk)

**Website:** [www.ajbell.co.uk](http://www.ajbell.co.uk)

