



Legal & General ISA Terms and Conditions

This document is important and sets out the terms and conditions that apply to you as an investor in a Legal & General Individual Savings Account (ISA), (a “Legal & General ISA”).

Please read the Key Investor Information Document (KIID) in relation to your chosen Fund(s) before making an Application.

Please keep this document and the KIID(s) safe for future reference.

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Part 1

– Background information

1.1 Glossary

Defined terms used in these Conditions have the following meanings unless the context requires otherwise.

'Account' means your account with PMS which enables you to invest in Funds within an Legal & General ISA in accordance with these Conditions. A reference to your Account is a reference to the Funds and cash held within it, including any tax credits or benefits that may be due to you. Your online Account is also referred to a 'My Account'

'Account Holder' means the holder of an Account.

'Application' means the way in which you can apply to open an Account with us.

'Class' means the class of Unit offered by the Funds which are available for investment.

More information on Classes can be found at:

[Multi Asset Core 20 Fund](#)

[Multi Asset Core 45 Fund](#)

[Multi Asset Core 75 Fund](#)

'Client Money Account' means a current or deposit account at a bank that is in our name, in accordance with the FCA Rules. Its title will also include an appropriate description to indicate that it holds only clients' money in accordance with our regulatory responsibilities.

'Conditions' means these terms and conditions between you and us governing your Application and your Account once it is opened.

'Controller' has the meaning given to it in the Data Protection Legislation.

'Data Protection Legislation' means all applicable laws, rules, regulations and regulations relating to the processing of Personal Data and privacy including the EU Data Protection Directive (95/46/EC), the Electronic Communications Data Protection Directive (2002/58/EC) and the EU's General Data Protection Regulation (2016/679/EC), including all law and regulations implementing or made under them, any amendment or re-enactment of them and, where applicable, the guidance and codes of practice issued by applicable supervisory authorities.

'Dealing Point' means the Dealing Point cut off time for the Platform to place the deal.

'Employer' means an employer that we have registered, accepted and onboarded for the purposes of our Legal & General ISA via our Legal & General Workplace Savings scheme.

'FCA' means the UK Financial Conduct Authority or any other regulatory body which may assume its regulatory responsibilities from time to time.

'FCA Rules' means the FCA Handbook of Rules and Guidance as amended from time to time.

'Fund' means authorised collective investment schemes made available for investment through a Legal & General ISA from time to time.

'Fund Manager' means any asset manager that distributes Funds.

'HMRC' means HM Revenue & Customs, the body responsible for collecting UK taxes.

'ISA' means an Individual Savings Account managed under the Regulations. Please note, these Conditions only relate to stocks and shares ISAs.

'Investment Order Summary' means a document which details the number of units you bought and the value. This document will be available via your online Account.

'KIID' means the Key Investor Information Document. Each Fund has a KIID which you must read before investing in that Fund.

'Legal & General Group Company' means any company which is a direct or indirect subsidiary of Legal & General Group PLC.

'Legal & General ISA' means a stocks and shares ISA opened for you and managed by us in accordance with these Conditions.

'Salary Deduction' means a payment deducted from your net salary by your Employer and paid to us in accordance with the relevant consents and authorities, for the purpose of making subscriptions to your Legal & General ISA.

'Single Lump Sum Payment' means a one off payment paid into the Account in accordance with the Application.

'Nominated Bank Account' is the bank account detailed in the Application or subsequent member instruction, for the payment of any withdrawal monies from the Account. The Nominated Bank Account must be a UK bank or building society account (held with a UK branch) of which you're a named holder. If you fail to provide us with a Nominated Bank Account we may use the bank details of the initial investment as the Nominated Bank Account.

'Nominee' is a company whose business is looking after the ownership of investments on behalf of someone else. We may appoint a Nominee to hold your investments in accordance with the FCA Rules and the Regulations.

'Payment(s)' means any Single Lump Sum Payment or Regular Payment made to the Account. For a Transfer out payment, this includes the full transfer value.

'Personal Data' has the meaning given to it in the Data Protection Legislation.

'Regular Lump Sum' means your subsequent instructions made following the set up of your Application.

'Regulations' means the 'Individual Savings Account Regulations 1998' as amended from time to time.

'Transfer out' means the full or partial transfer of an ISA from us to another manager.

'Unit Trust(s)' means units in Funds.

'US Person' means: any natural person resident in the United States; any partnership or corporation organised or incorporated under the laws of the United States; any estate of which any executor or administrator is a US Person; any trust of which any trustee is a US Person; any agency or branch of a foreign entity located in the United States; any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a US Person; any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident in the United States; and any partnership or corporation if: organised or incorporated under the laws of any foreign jurisdiction; and formed by a US Person principally for the purpose of investing in securities not registered under the Act, unless it is organised or incorporated, and owned, by accredited investors who aren't natural persons, estates or trusts.

'Valuation Point' means the point in time on each business day at which the relevant Fund is valued and a price is calculated.

'we' or **'us'** or **'our'** means Legal & General (Portfolio Management Services) Limited.

'you' or **'your'** means a person who has made an Application and, if that Application is successful, holds an Account with us.

1.2 These Conditions

These Conditions are governed by English law and govern your Application and the Account once it is opened. If there are any differences between the Regulations and the Conditions, the Regulations will apply. These Conditions apply to the Account covered by these Conditions. These Conditions will not be relevant to any other investments you have with us.

Your investment in Funds will be governed by further terms and conditions. Further information on the Funds available for investment and the relevant risk warnings will be provided to you before you make an investment. You must read the relevant Key Investor Information Document before making an investment.

Your instructions will be executed in accordance with our Order Execution Policy, a summary of which is provided to you as part of the Application. By giving instructions to us in respect of Funds you agree to that Policy. The latest version of the summary of our Order Execution Policy and execution quality data is available on request.

There may be instances such as post-trade allocations where your holdings in Investments are rounded down to two or more decimal places. Any rounding may result in a small, unrecoverable loss to your holding (always less than 0.01 of a unit of the relevant Investment). The Order Execution Policy is available on request.

This service is provided on a “non-advised” basis and to the extent that you need any advice, we recommend that you speak with an appropriately qualified and authorised adviser.

1.3 Tax

The tax payable on the Account will depend on the personal circumstances of the Account Holder and may be subject to change in the future.

Disclosure of tax

Tax regulations require us to collect certain information about each investor’s tax arrangements. If the Account Holder is a UK resident you authorise us to disclose all relevant information about the Account Holder and the Account to HMRC in accordance with applicable law.

You will lose the tax benefits of the ISA if you make a withdrawal from your ISA, and the amount withdrawn relates to a Payment made by you in the same tax year, that amount will still count towards your annual ISA allowance for that tax year. You can only subscribe to one stocks and shares ISA per tax year, and you’ll not be able to subscribe to another stocks and shares ISA in the same year that you subscribe to your Legal & General ISA. This will not apply if your Application is cancelled within 14 days from the date your ISA is opened.

ISA tax reclaims

You authorise us to apply to HMRC on your behalf to make all appropriate claims for the repayment of, or credit against, tax in respect of Funds held in your Account. You authorise us to provide HMRC with all relevant information and documentation about you and the Account as may be required for this purpose.

Part 2

– Account Opening

2.1 Opening an Account with us

You can apply to open an Account with us online. Our website will provide a link which enables you to access the Conditions and other information needed to make your Application and open an Account. You must also satisfy our eligibility requirements. For these purposes, you must be an individual aged 18 years or over and a resident in the UK or a Crown Servant (for example diplomatic or overseas civil service) or their spouse or Civil Partner if you do not live in the UK.

To complete an application for an Account you must provide us with your:

- National Insurance Number; and
- Nominated Bank Account.

The agreement to set up Salary Deductions is between you and your Employer.

To facilitate your instructions we will share the relevant parts of your Application and any future instructions from you with your Employer and you authorise us to do this.

Your Account may be restricted or closed in accordance with these Conditions if you cease to satisfy the relevant eligibility criteria.

How to open an Account

You must ensure that the information provided in the Application is accurate and valid. We'll let you know if you are successful. Submitting an Application does not guarantee that you'll be able to open an Account with us. If you change your mind, you'll have 14 days to cancel the Application.

2.2 Cancelling your Application

When you buy a Legal & General ISA you've got up to 14 days from the date your ISA is opened to cancel. You can cancel your ISA by contacting us via the secure messaging in My Account. We'll then sell any investments purchased in your ISA and return the value account to your Nominated Bank Account. If the value of any investments purchased has fallen, you may receive back less than your original payment.

If your Employer's payment is not honoured, your investment will not be placed, or will be cancelled, and you will need to direct any queries to your Employer.

We'll reject your Application if we can't verify the information you provided or if you don't meet our eligibility requirements.

We'll reject your application if you already hold an ISA with us or another Legal & General Group Company and have contributed to it in the current tax year.

2.3 Client classification

We are required to classify you for the purposes of the FCA Rules. We will classify you as a “Retail Client” (as defined in the FCA Rules) unless we notify you otherwise. This means that you get the highest level of protection under the FCA Rules. You may request a different client classification, however we are not obliged to agree to reclassify you. If you are classified differently you will lose protections given to Retail Clients under the FCA Rules. We will provide further information on request.

Part 3

– How the Account is administered and how your money is invested

3.1 The ownership of Units in your Account

The legal title (i.e. the document or record which indicates ownership) of the Units in your Account will be registered in the name of the Nominee. You'll be, and will remain, the beneficial owner of the Units in your Account at all times. This means that only you have the right to benefit from the Units. You must not charge, pledge or otherwise use the Units held in your Account as security for any loan or other obligation. We will hold any documents evidencing the legal ownership of your Units.

As the beneficial owner of the Units in your Account, you, the Account Holder will be able to attend meetings for the Fund's Unit holders and exercise voting rights at such meetings, or instruct us to do so on your behalf.

Upon request, we can also provide the annual reports and accounts (for the Funds) and any other information issued to Unit holders.

3.2 Payments into your Account via your Employer

Salary Deductions are collected on a frequency as determined by your Employer, in accordance with their regular payroll processing dates and your instructions.

It is your Employer's responsibility to reduce the deduction and payment of your contribution to zero for any payroll period, where:

1. the calculated collective value of their your contributions is below the product lump sum minimum, or
2. your net salary is less than your contribution instruction. Where you have requested multiple contributions for any payroll period, your Employer will process deductions\ from your net salary giving priority to regular contributions before single lump sum contributions,

Your Employer will deduct payments from your net salary until you instruct us to tell your Employer to stop or you leave employment with that Employer.

Where you request changes to your payment instruction, we are dependent upon your Employer to apply such a change to their payroll cycle and as such, the changes may take more than a payment cycle to be implemented.

You cannot provide payment instructions or changes to these instructions directly to your Employer.

3.3 If you invest directly

If you invest directly, you can make a Single Lump Sum payment via Debit Card or on a regular monthly basis.

3.4 Investing your Payments

Your Account is provided on an “execution-only” basis, which means that you are responsible for taking all investment decisions in relation to the Funds held in your Account. This is a “non-advised service”, which means that we will not provide you with investment advice (or any other advice), or take decisions on your behalf. We are not required to assess the suitability or appropriateness for you of the Funds that you choose, the Account and the other services we provide to you in connection with your Account so you won’t benefit from the protection of the rules on suitability or appropriateness’. To the extent that you need any advice, we recommend that you speak with an appropriately qualified and authorised adviser.

You may only invest in Funds that are “qualifying investments” for the purposes of the Regulations. When buying or selling Units in accordance with your instructions, we’ll only do so prior to the Dealing point before the next available Valuation Point. Before we invest in Units on your behalf, please read the current KIID of the Fund being invested in.

Money collected through your payroll deduction, may be held as cash within your Account for up to 2 business days before we buy your chosen Units. For example, if we receive your money on the 10th day of a given month, we may invest it by the 12th of the month.

3.5 How your money and investments are protected

Client Money Accounts

All cash in your Account will be held in a Client Money Account in accordance with the FCA Rules. This includes all Payments pending investment and any disinvestments pending return to you. You are not entitled to any interest earned on amounts held in a Client Money Account unless we tell you otherwise.

We hold any money in a Client Money Account separately from our own money. Your money may be pooled with money belonging to other clients, which means that you will have a claim against the pool of money, rather than against a specific amount held in a specific account. If we become insolvent, all the money held in a Client Money Account will be paid to relevant clients in accordance with their entitlements and the FCA Rules.

If there is a shortfall in the money held in the Client Money Account, you may suffer in any shortfall in proportion to your share of the money held in the relevant Client Money Account. In these circumstances, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS). Please see Financial Services Compensation Scheme below.

If all or part of our business is transferred to a third party, you agree that we may transfer to the third party any client money we hold on your behalf that relates to the transfer. We agree that in these circumstances we'll transfer the money to a third party who is also bound by the FCA's client money rules, or we'll exercise all reasonable due skill, care and diligence in assessing whether the third party will otherwise apply adequate protection to that money. We'll undertake any transfer in accordance with the FCA Rules, and we'll notify you of the transfer.

We may hold your money with one or more UK banks, EEA regulated credit institutions or banks authorised in non-EEA countries. We will exercise all due skill, care and diligence in the selection, appointment and periodic review of such entities. As long as we have done so, we will not be liable to you in the event of the default or insolvency of such entities.

If the bank where the money is held becomes insolvent, we may or will be treated as an unsecured creditor by the bank and, subject to the insolvency laws of the UK and any other relevant jurisdiction, we'll have a claim on behalf of our clients. If however the bank cannot repay all of its creditors, any shortfall may have to be shared pro rata between them. You may also be entitled as an individual to claim from the FSCS up to £85,000 in respect of the total cash held directly and indirectly within the failed bank.

All unclaimed monies will be held in a Client Money Account and no interest will be paid. We'll provide you with an annual statement that will show any cash balances that you hold in the Client Money Account.

If, for whatever reason, payments made to you over £25 remain unclaimed, we'll hold your money in a Client Money Account for a period of six years. During these six years we'll make reasonable efforts to contact you or your relevant person. After six years we'll make further efforts to contact you or relevant person to let you or them know that we no longer intend to hold the money in a Client Money Account and intend to pay this money to a registered charity unless you let us know what you would like us to do with this money. If we don't receive a response from you after these efforts, we'll write to you to confirm that as we did not receive a response from you we'll no longer treat your money as client money. However, should you wish to subsequently claim your money, we'll still pay what is due to you.

If you have £25 or less in aggregate of unclaimed payments with us, we'll also hold your money in a Client Money Account for six years, but we reserve the right to pay it to a registered charity after we have made at least one attempt to contact you to return the money and you've not responded after 28 calendar days. However, should you wish to subsequently claim your money after we've made the payment to charity, we'll still pay what is due to you. Any such payments will be made in accordance with our Charity Policy, which is available upon request.

Custody of your Units

The legal title (i.e. the document or record which indicates ownership) of the Units in your Account be registered in the name of the Nominee. You'll be, and will remain, the beneficial owner of the Units in your Account at all times. This means that only you have the right to

benefit from the Units. We are responsible for the acts and omissions of any Nominee that is a Legal & General Group Company to the same extent as our own acts and omissions.

Your Units will be held in a pooled investment account together with the investments of other clients. In practice, this means that the Nominee will generally be identified as the unit holder by the Fund Manager, but that our records will identify which clients the Nominee is holding those Units for. In the unlikely event of our failure, your claim will be for a share of the pooled investments, rather than against specific investments held in a specific account. If there is a shortfall in the investments held in an account you may suffer in any shortfall in proportion to your share of the investments held in that account. In these circumstances, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS). Please see Financial Services Compensation Scheme below.

We may deposit your investments with a sub-custodian in accordance with the FCA Rules. Where we do so, we will exercise all due, skill care and diligence in the selection, appointment and periodic review of such sub-custodians. As long as we have done so, we will not be liable to you in the event of the default or insolvency of such sub-custodians, except in the case of any sub-custodian that is a Legal & General Group Company.

If at any time you have failed to pay us amounts that you owe, we may use any cash, or sell any Units, that we hold for you to reduce or pay off any such amounts. You authorise us to take the necessary actions in accordance with the FCA Rules. You agree that we may set off any obligations or monies that we owe to you against any obligations or monies that you owe to us, without further notice to you.

If we have held Units for you for at least twelve years during which time there has been no activity on your Account we may sell those Units and pay away the proceeds to charity, or else transfer those Units to charity. During this time we will make reasonable efforts to contact you in accordance with the FCA Rules and the Regulations and any applicable laws.

Financial Services Compensation Scheme

As you are classified as a retail client, you are protected by the Financial Services Compensation Scheme ("FSCS"). This means that if we were to become insolvent and were unable to return your Investments, the FSCS will cover financial losses up to a maximum of £85,000 for each investor. For further information about compensation arrangement, please contact the FSCS at: The Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 Botolph Street, London EC3A 7QU.

3.6 Charges

There are charges for managing your Account and charges applied to the Units you hold. The types of charges applicable to your Legal & General ISA are described below. You authorise the deduction and retention of all charges, applicable tax and reasonable expenses.

Service charge

This charge covers the cost of setting up and administering your Legal & General ISA. We work out the charge daily and collect it monthly from your Account. This charge is taken from any uninvested cash that's available or otherwise by selling Units you hold. We show the service charge as a percentage of the value of your Account over the year. The service charge applicable to your ISA is 0.25%. Charges are set out in the Application process. There are no share dealing charges, or performance fees that need to be considered.

Fund management charge (FMC)

The **Fund Manager** will charge you for the costs associated with investing money in your chosen **Fund**. Unlike the service charge, these fees are deducted from the value of your underlying **Fund** so you won't see a deduction for them in your annual statement. The FMCs are shown in the ongoing charges figure (OCF) associated with each Fund, which is shown in the **Fund's** Key Investor Information Document. In addition to the OCF, transaction costs may also impact **Fund** values. You can find a summary of OCFs and other expenses at '**Charges and fees explained**'.

If we change our service charge in the future we will notify you by email at least 30 days before the new charge becomes applicable.

The OCF will vary from time to time and we will notify you by email if the **Fund Manager** publishes a higher OCF within 5 days of them notifying us.

We'll continue to take the service charge until you either withdraw the full value, transfer to another manager or, in the event that you die, until we've paid out the value of your Legal & General ISA to the beneficiaries. FMCs will apply for as long as a **Fund** is held in your Account.

Your statements will show you any charges applied to your Account.

3.7 Information on your Account

Statements

We provide a statement to you annually showing all the transactions in the Account since the last statement. This will include a valuation of the Account, including any cash and Units held. This statement will not include any performance information on any particular Fund. This is available in your online account. You will be emailed to advise that it's available. You still have the option of viewing your account online and requesting a statement whenever you need one.

Details of the exact statement dates are available on the statement or from us on request.

Investment Order Summaries

We'll provide you an Investment Order Summary or other confirmation after each Single Lump Sum Payment, Salary Deduction or withdrawal. It will show the dealing date, the amount and the value of the Units of the transaction and will be available in your online account, My Account.

Other information

Manager's Reports for the Funds are available via [the Manager](#)

Part 4

– Making withdrawals, transfers and closing the Account

4.1 When we can close the Account or repair your ISA

Closing your Account

In certain circumstances we may need to close your Account. If we do need to close your Account we'll notify you and let you know, giving you at least 30 calendar days' written notice of the closure, except if your Account remains below £350 over a 5 year period, in which case we reserve the right to close your Account without any prior notice, or where we are otherwise required to do so by any competent regulatory authority, the FCA Rules or the Regulations.

Circumstances in which we may need to close the Account include:

- if you materially or continually fail to meet the terms of these Conditions or, if applicable, the Regulations;
- if an extraordinary event occurs;
- you notify us that you have become a US Person, or if we discover that you are or have become a US Person;
- changes to any laws or regulations (which are applicable to the management of the Account) which mean that it is no longer feasible to continue to operate the Account;
- if we're in breach of any laws or regulations (which are applicable to the management of the Account) and this breach cannot be rectified; and
- if we become aware of unusual activity on your Account.

Voiding your Legal & General ISA

We'll notify you if, by reason of any failure to satisfy the provisions of the Regulations your Legal & General ISA has or will become void. If your Legal & General ISA is identified as void (which means it is no longer exempt from tax) under the Regulations, your Units will be sold and the balance will be paid to you. We will notify HMRC as required and you hereby authorise us to do so, including to pass on any personal details as are required.

4.2 Making withdrawals and closing your Account

Full withdrawals

You can make a request to withdraw the full value of your Account online via secure message. Instructions received online will not stop your future Salary Deductions being taken. Please log into My Account to pause payments. Your instruction will be processed unless we need to confirm or check the instruction. We'll place the withdrawal instructions with the Fund Manager prior to the Dealing point before the next available Valuation Point.

Where you request a full withdrawal from your Account the Account will remain open for 6 years to allow you to access your documentation. You will need to actively instruct us to close your Account. If you withdraw all of the money from the Account and the Account is being closed, we'll ensure that any transaction already started will be completed.

Partial withdrawals

You can request a partial withdrawal online via secure message. When you do this we will pass a request to the Fund Manager at the earliest opportunity, usually prior to the Dealing point before the next available Fund Valuation Point, and ask them to redeem sufficient units to fund your withdrawal. There may be circumstances in which the number of units sold does not meet the exact amount you have requested. You will be sent an investment order summary once the Fund Manager has confirmed the number and value of units being sold to meet your request. We will send you your money once it is received back from the Fund Manager, this usually takes around a week from the date of your withdrawal request.

For all withdrawals

The sale proceeds of the withdrawal instruction will be received into a Client Money Account from the Fund Manager. You will be paid once we receive the monies from the Fund Manager, subject to a reasonable business period (not exceeding 30 calendar days). From that date it is money for payment and is held and protected in the Client Money Account, it cannot be used by us for any other purpose. The money will be retained in the Client Money Account until we're able to release the payment. No interest will be paid on the money held in a Client Money Account.

In exceptional circumstances the buying and selling of Units can be suspended in accordance with the FCA Rules. If you request a withdrawal when the relevant Fund is suspended, the sale of the Units and the withdrawal of the investment may be delayed by up to seven calendar days after the suspension ends.

4.3 Transferring your ISA to another manager

You may, at any time, request us to transfer all or part of your ISA to another manager in accordance with the Regulations relating to transfers. Your chosen new manager will contact us to arrange the transfer. We'll agree with the new manager the timing of the transfer, subject to a reasonable business period (not exceeding 30 calendar days) required by us to implement the transfer. Please note that it is not possible to transfer only some of the Payments made to your ISA in the current tax year, any current tax year Payments must be transferred in full. However, you can transfer all or some of the Payments that have been made in previous tax years. We use a standard electronic messaging system which may mean we can accept a transfer instruction from your new provider directly and would take this as your authority to transfer the proceeds of your ISA to them.

In exceptional circumstances the buying and selling of Units can be suspended in accordance with the FCA Rules. If you request a transfer to another manager when the relevant Fund is suspended, the sale of your Units and the transfer may be delayed by up to seven calendar days after the suspension ends.

Transfer in cash – If you wish to transfer your ISA in cash to a new manager, we'll sell enough Units from your ISA to meet the requested transfer value. When we have received all the

information we reasonably require to finalise the transfer, the Units will be sold usually prior to the Dealing point before the next available Fund Valuation Point. If the transfer means that the remaining value of your ISA would be less than £350 we'll sell all of the Units and transfer the whole of the ISA value to your new manager.

To facilitate the payment to your new manager, on receipt of the proceeds of sale of your Units, from the Fund Manager, we'll place the money into a Client Money Account. From that date it is your money and is held and protected in the Client Money Account and it cannot be used by us for any other purpose. This money will be retained in the Client Money Account until we're able to release the payment to your new manager. You will not be entitled to any interest earned on money held in the Client Money Account unless we tell you otherwise. Once the transfer has been completed, these Conditions will no longer apply to your ISA.

Outstanding charges and credits due

For any ISA transfer (in cash), we'll deduct from the value transferring to the new manager any outstanding charges, or any payments that are owed to HMRC in accordance with the Regulations. Any reclaimable tax credit that was due to be paid after the completion of an ISA transfer will be sent to you. This is because many other ISA managers don't accept small payments.

4.4 Procedure following death

If you die whilst holding a Legal & General ISA, we will continue to rely on these Conditions. On notification of death, access to your Account will be frozen and your representatives should send us either the original or a certified copy of your death certificate. Once we have received an original copy of the grant of probate, your representatives will be able to sell or transfer your investments, but not buy investments. Your Legal & General ISA will end when either your executor closes it or the administration of your estate is complete.

Following your death your Legal & General ISA will automatically stop being exempt from tax upon the earlier of:

- the date of completion of the administration of your estate;
- the third anniversary of your death; and
- the date of withdrawal of all investments and cash from your Account.

If eligible, your spouse or civil partner may be able to claim the value of your ISA on your death as an additional permitted subscription in accordance with HMRC Regulations.

Further information as to the eligibility requirements will be sent to the relevant persons when we are notified of your death.

4.5 Payments made following a withdrawal, transfer or closure

This section applies when:

- you make a cash withdrawal from your Account;
- you make a cash transfer to another manager;
- your Account is closed; or
- your Account is closed following death.

For your protection the withdrawal payments will be paid in Sterling from a Client Money Account to the Nominated Bank Account or your new manager, as appropriate. Payment to the Nominated Bank Account or the new manager, as appropriate, will mean that we're no longer liable in relation to the payment.

Individuals holding powers of attorney can either instruct payments to be made to the Nominated Bank Account or into a client money account they operate on your behalf, subject to them providing sufficient evidence that you are the beneficial owner of the account.

Where we haven't been provided with sufficient payment details, we'll make reasonable efforts to contact you or the personal representative, as appropriate, and confirm them before any payment is made. Whilst we're waiting for any such query to be resolved, the money will be held in a Client Money Account and no interest will be paid. We may delay payment of the withdrawal proceeds if we reasonably believe that we should delay payment for the Account Holder's or the personal representative's protection (such as to prevent fraud) or as required by law.

Where a withdrawal from the Account is made shortly after a Payment is made, the proceeds of the withdrawal will only be paid once we're assured of cleared funds in respect of that Payment. Banks and building societies may take up to 21 business days to fully honour any Payment. In the case of Salary Deductions, payment of the withdrawal proceeds may be deferred in relation to the last Salary Deductions until we can be sure that all Salary Deductions have been successfully collected.

No interest will be earned between the date Units are sold and the date any payment clears into your Nominated Bank Account or is received by the new manager or your personal representative, as appropriate. We reserve the right to deduct any outstanding fees, charges and expenses from the amount that is withdrawn.

If we're instructed to make a payment to a non-Sterling bank account, payment will be made in Sterling and we'll not pay any costs for currency conversion. We reserve a right to claim back from the Account Holder or your personal representative, as appropriate, any charges associated with a transfer into a non-Sterling bank account.

Where you close the Account by requesting a full withdrawal, you can ask for the residual funds to be paid to charity. If you ask us to do this, any further tax credit, or unclaimed payment below £25 will be donated to our nominated charity. We have a policy on charity payments.

Part 5

– General Information

5.1 About us

Legal & General (Portfolio Management Services) Limited (“PMS”) is authorised and regulated by the UK Financial Conduct Authority under firm reference number 146786. PMS is authorised by HM Revenue & Customs as an ISA manager under reference number Z1160. The [FCA’s website is available](#) and its registered office is at 12 Endeavour Square, London E20 1JN.

5.2 How we communicate with you

We make the Account available to you exclusively on an online basis. We may contact you by telephone or email using the details that you have provided to us. You consent to us communicating with you electronically, including by placing information on our website. You specifically consent to us providing you with documents, including the latest version of these Conditions and any Key Investor Information Documents, by placing such documents on our website, or sending them to you by email or by another form of electronic communication.

5.3 Communicating with us

Any communication in respect of your Account should be with us and not via your Employer. Your Employer will be unable to accept or share with us any requests to make changes to your Account, investments, or future Salary Deductions.

We are required to record certain communications between us (including certain emails, telephone calls and other forms of electronic messages or communications) and will retain such recordings for five years or, where required to do so by the FCA, for up to seven years. You may request a copy of such recordings. You agree that we may use any such recordings in any proceedings between us. You also agree that we may monitor and record other communications and calls.

5.4 Informing us of changes

It is your responsibility to communicate any changes in your circumstances to us. Your Employer will be unable to accept or share with us any requests to make changes to your Account, investments, or future Salary Deductions.

Where we believe that residency for tax purposes is affected by any change in circumstances, we’ll email or call you to clarify your circumstances. You may no longer be able to contribute to an ISA. Where we have identified that your circumstances have changed, we may take reasonable steps to make enquiries to re-establish contact with you. In order to make these enquiries, we may need to share your details with trusted external parties.

It is your responsibility to keep us informed if the Nominated Bank Account details change. You can instruct us at any time to change the Nominated Bank Account. Subject to completing any

necessary checks, we'll make this change, although payments due to be paid to you within that period may still be sent to the previous Nominated Bank Account.

5.5 Verification of identity, fraud and credit checks

Verification of identity

To protect the Account Holder and us from financial crime, we may be required to verify the identity of new and sometimes existing customers. This may be achieved by using reference agencies to search sources of information relating to the Account Holder (an identity search). This will not affect the Account Holder's credit rating. If this fails, we will reject your application.

Fraud checks

We will check your information with fraud prevention agencies before we accept your Application and periodically during the term of your Account including, for example, if you reinvest each year. If false or inaccurate information is provided and fraud is identified details will be passed to fraud prevention agencies. Law enforcement agencies may access and use this information. Legal & General and other organisations may also use and access this information to prevent crime, including fraud and money laundering, for example, when checking details on applications for credit and credit related or other facilities, managing credit and credit related accounts or facilities; and recovering debt.

PMS and other organisations, including those inside and outside its group of companies, may access and use from other countries the information recorded by fraud prevention agencies in addition to accessing and using the information recorded by the UK's fraud prevention agencies. These organisations may be in countries outside the European Economic Area.

5.6 Processing personal data and providing information to others

The Legal & General group of companies will hold and process Account Data whether or not the Application proceeds. As regards to any Account Data, it is agreed that we shall be a Controller. We acknowledge and agree that, in respect of the Account Data, we will comply with our obligations under Data Protection Legislation. We will process Personal Data in accordance with our privacy notice which is [available here](#) or on such other site as we may notify to you from time to time. A copy of our privacy notice is also available upon request. Our privacy notice sets out, amongst other things, the purpose or purposes for which Personal Data is collected and intended to be processed and also contains any other information prescribed by Data Protection Legislation. Any changes to our privacy notice will be posted on the site from time to time.

5.7 Conflicts of interest

Conflicts of interest may arise between the Account Holder and us; our employees; our associated companies; or our representatives. To ensure that we treat investors consistently and fairly, we have a policy on how to identify, manage and, where possible, prevent these conflicts throughout the time the Account is held with us.

Policy summary

A copy of the full policy is available on request you should in the first instance please send an email to customer care@landg.com or write to Personal Investing, 3RD Floor Brunel House, 2 Fitzalan Road, Cardiff, CF24 0EB

Below is a summary of our policy:

- we will consider the interests of all of our customers and treat them fairly;
- we will manage conflicts of interest fairly to ensure that all customers are treated consistently and to prevent any conflict of interest from giving rise to a material risk of damage to the interests of our customers;
- we have in place procedures to ensure that staff identify and report any new conflicts;
- we will keep a written record of any conflicts or potential conflicts;
- if appropriate, we will disclose any relevant conflict to a customer before undertaking business with that customer;
- we will carry out an annual review to identify any new conflicts; and
- we will ensure new business developments identify any new conflicts of interest.

In exceptional circumstances, we may be required to inform you that, due to the specific circumstances, we are unable to ensure that a conflict of interest will not damage your interests. In such cases, we will inform you so that you are able to make a decision as to whether or not to proceed. In some cases we may decide that we are unable to continue to act.

This policy also applies to any company to whom we delegate any of our functions.

5.8 Complaints and policies

In the event that you have a complaint in relation to the operation of your Account, you should in the first instance please send an email to customer care@landg.com or write to Personal Investing, 3RD Floor Brunel House, 2 Fitzalan Road, Cardiff, CF24 0EB

We have a policy for handling any complaints relating to the operation of the Account. A copy of this policy is available on request.

In the event you're not satisfied with the resolution of a complaint, you may also have a right to complain directly to the Financial Ombudsman Service (FOS), which is located at Exchange Tower, London E14 9SR. You can also get more information and a complaint form from the FOS website [available here](#).

You can request copies of the following policies by contacting us:

- investments held by overseas investors including US Persons;
- locating customers without an address;
- charity payments; or
- conflicts of interest.

5.9 Liabilities

Except as otherwise provided in these Conditions, we'll be responsible to you for any loss, injury or damage suffered by you due to our negligence, default, or fraud; any material breach by us of these Conditions; or any failure, delay (that was within our control) or error by us, or the Nominee in carrying out your instructions.

We'll not be liable to you for indirect or unforeseeable losses such as loss of business, loss of goodwill, loss of opportunity or loss of profit. We'll also not be liable for our failure to comply with these Conditions because we're complying with our obligations under applicable laws or due to unforeseen circumstances beyond our reasonable control.

Investing carries risks and you may not get back the full amount of your investment. We will not be responsible if you suffer a loss because the value of your Account falls due to changes in the value of the Funds in which you have invested.

In the event that we do not receive your Single Lump Sum Payment or Regular Lump Sum payment from your employer, any money allocated to your investment will be reversed, and we reserve the right to charge for all losses and expenses reasonably incurred as a direct or indirect consequence in relation to such an event.

You'll be responsible for any losses suffered by the Account Holder and us if you act fraudulently or if you allow another person to use your security details for the Account. You'll also be responsible for any reasonable losses suffered by the Account Holder and us as a result of your material breach of these Conditions or if you provide inaccurate or untrue information to us.

5.10 Extraordinary circumstances, adjustments and disruption

We'll perform our obligations set out in these Conditions unless a significant event beyond our reasonable control prevents or restricts our ability to do so.

These events are described in these Conditions as 'Extraordinary Events'. Such events include the following:

- strikes, lockouts or other industrial action;
- civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat or preparation for war;
- fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster;
- restrictions imposed by legislation, regulation or other governmental initiatives that aren't as a result of our misconduct;
- recession or significant economic collapse of a market, company or country;
- failure of external utilities (for example telecommunications networks or power) leading to unavoidable disruption; and
- the suspension, limitation or material disruption of trading on any of the underlying

exchanges that the Funds invest in; the underlying exchanges on which the underlying index is based failing to open for trading or closing early; the announcement that the publication of the underlying index is to cease; the underlying index is replaced by another index; or the level of the underlying index is not calculated or published.

There may be other significant events outside our control that we're unable to anticipate.

If an Extraordinary Event occurs this may result in any payment due being disrupted, adjusted, reduced or delayed. If an Extraordinary Event occurs, we'll use due care and diligence when considering how to respond and will ensure that our response is fair and proportionate. We'll not be liable or responsible for any failure or delay in performing any of our obligations described in these Conditions as a result of an Extraordinary Event, but will use reasonable efforts to minimise any adverse impact on the Account Holder as far as reasonably possible and will tell you if the Account Holder is being disadvantaged as soon as we can.

If an Extraordinary Event restricts or prevents our ability to perform our obligations set out in these Conditions, we'll advise you as soon as we're reasonably able to do so and we'll let you know how we intend to deal with it. How quickly we're able to notify you may depend upon the severity of the event. If the event continues for a period in excess of 60 calendar days we may make reasonable changes to these Conditions to try and overcome the problem. This may include closing the Account. We'll notify you before this happens and what options are available.

5.11 Changing these Conditions

We reserve the right to make changes to these Conditions. However, we'll only make changes for valid reasons, which include the following:

- a.** if our investment rights and powers are removed or restricted;
- b.** to make these Conditions clearer or more favourable to you;
- c.** to comply with applicable law, regulation, the judgment of any court, regulator, ombudsman or any regulatory guidance or codes;
- d.** to reflect a change in our corporate structure that doesn't have an unfavourable impact on the Account but which does require us to make certain changes to these Conditions;
- e.** if we need to respond to changes in tax rates, interest rates or the costs of providing the Account; or
- f.** if we need to change any operational aspect of managing your Account.

We will always notify you if we change these Conditions. If we change these Conditions in a way which materially impacts your rights as an Account holder, we will notify you of such changes in advance. Otherwise, any other changes to the Conditions will be noted in the Manager's Report and you can always find a copy of the latest Conditions within your My Account.

Any changes we make must be permitted under the Regulations and under the FCA Rules. If you're unhappy with any such changes you can transfer the Account or close the Account. We won't charge you to transfer or close the Account.

Changing the terms of Funds

The Manager reserves the right to make changes to the terms of their Funds and the way they are operated as they see fit. Such changes include but are not limited to changes to the fees they charge. We will notify you of such changes in accordance with and to the extent required by the FCA Rules. Please refer to the relevant Prospectus for the latest Fund terms.

5.12 Transferring our duties

We may appoint agents to carry out our obligations in managing the Account as long as this is allowed by the Regulations and the FCA Rules.

We may appoint any person whether or not a Legal & General Group Company to advise on or perform any of our functions or responsibilities under these Conditions. We may provide information about you, the Account holder and the Account to any such person.

We'll not appoint an agent or any other person unless we're satisfied that they are competent to perform such tasks and our liability under these Conditions shall not be affected by our appointment of any agent.

We may transfer to any Legal & General Group Company all or any of our rights and obligations under these Conditions. However, we'll not do so unless we're satisfied that such company is competent to perform such tasks and will do so to a standard which is similar to the one that we have provided under these Conditions. We'll notify you in writing 30 calendar days before any such transfer.

5.13 Disputes

These Conditions represent the entire agreement between the parties in respect of the Account. These Conditions and any non-contractual matters arising out of or in connection with them are governed by and will be construed in accordance with English law. Both parties submit to the exclusive jurisdiction of the English courts to settle any dispute arising under or in connection with these Conditions. No third party will have a right to enforce these terms.