

# Terms and Conditions

ISA and Personal Portfolio

# About these Terms and Conditions



These terms and conditions ("**these terms**") govern your relationship with **Standard Life Savings**, a company authorised and regulated by the **FCA** which is part of the **abrdn group**, if **you** decide to open an **ISA** and/or **Personal Portfolio** with a **Cash Account**. Words in bold have a particular meaning in **these terms** and conditions and in the documentation **you** receive from **us** regarding your **ISA** and/or **Personal Portfolio** with a **Cash Account**. The meaning of these words can be found in the glossary at the end of **these terms**.

These two products are different ways to hold **units**. Some **units** can be held in a tax efficient wrapper, called an **ISA**, up to the relevant **ISA maximum subscription limits**, provided the **units** are within the scope of the **ISA regulations**. The **Personal Portfolio**, however, is a different way to hold **units**, and may be complementary to an **ISA**, for example, where **you** exceed the **ISA maximum subscription limits** and/or for holding **units** which the **ISA regulations** exclude. Your **financial adviser** will be able to give **you** more information on how best to use these two products, either separately, if **you** subscribe to one of them only, or together, if **you** subscribe to both products.

Your **ISA** and/or **Personal Portfolio** (with **Cash Account**) will be opened and administered via our **Fundzone platform**.

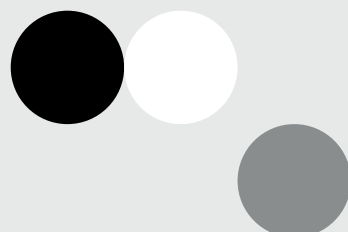
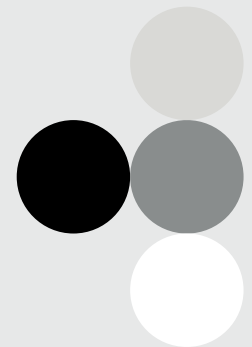
**We** have delegated certain of our administrative functions, including holding your money and investments, to the **nominee company**. **We** have satisfied, and will continue to satisfy, ourselves that the **nominee company** is competent to carry out these delegated functions and **we** are responsible to **you** for their acts and omissions. Important Note: Part A of **these terms** applies to the **ISA**, **Personal Portfolio** and the **Cash Account** and Part B to the **ISA** only.

**These terms** form the full terms and conditions of your **ISA**, and/or **Personal Portfolio** with a **Cash Account**.



Before applying for an **ISA** and/or **Personal Portfolio** with a **Cash Account** **you** should also consider carefully the **key features document** provided with **these terms**. Standard Life Savings Limited is the **ISA manager**.

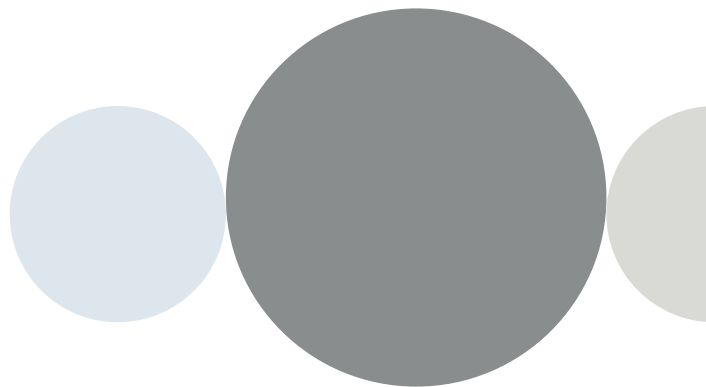
If **you** no longer have a **financial adviser** who is authorised by **us** to use the **services** and the **Fundzone platform**, **you** must contact **us**. **You** will be required to accept the Terms and Conditions of the **ISA** and **Personal Portfolio** (ref FZMF62d) which are applicable where **you** no longer have such a **financial adviser**. For more information, please see section 7.7.



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# Part A – ISA, Personal Portfolio and Cash Account Information



## 1. Opening your ISA and/or Personal Portfolio (with a Cash Account)

### 1.1

You can only apply to open an **ISA** and/or **Personal Portfolio** (with a **Cash Account**) if:

- a. **you** have a **financial adviser**;
- b. **you** are 18 years of age or over;
- c. **you** hold your own **UK** personal bank account;
- d. **you** are resident in the **UK** or a Crown employee serving overseas or a spouse or civil partner of a crown employee serving overseas who, in either case, has a **UK** address; and
- e. **you** are not subject to tax reporting requirements in a country other than the **UK**.

Please see Part B of **these terms** for the additional eligibility criteria in respect of the **ISA**.

### 1.2

If **you** want to open an **ISA** and/or **Personal Portfolio**, your **financial adviser** must, on your behalf send us an **application** via the **Fundzone** platform.

**We** may also automatically open a **Personal Portfolio** for **you**. Please see section 7.3 in Part B of **these terms** for detail.

### 1.3

Your **ISA** and/or **Personal Portfolio** will only be opened once:

- a. **you** have accepted **these terms** which is done when your **financial adviser** sends us an **application** as described in section 1.2 above on your behalf; and
- b. either **we** have accepted your **application** and investment monies or **we** have accepted your **application**, are in receipt of your instructions to collect investment monies and **we** have confirmed the **ISA** and/or **Personal Portfolio** will be opened on this basis.

Your acceptance of **these terms** is signified by **you** signing and returning the acceptance form at the end of **these terms** in which **you** agree to **these terms**. Your acceptance of **these terms** will take effect immediately when we authorise the opening of your **ISA** and/or **Personal Portfolio**.

### 1.4

Subject to the **FCA rules** and/or the **ISA regulations**, **we** have full discretion to accept or not to accept an **application** and **we** reserve the right to reject your **application** and not to give **you** any reason for doing so.

### 1.5

If any information provided on your written **application** is found to be incorrect or incomplete and **we** have not received the correct and complete information within 10 **business days** of receipt of your **application** (regardless of the method of payment), **we** may reject your **application** and return any investment monies received, or proceeds raised on sale, if it is lawful for **us** to do so.

### 1.6

If satisfactory completion of identity verification checks has not been carried out within 30 days of receipt of your **application** (regardless of the method of payment), **we** will close your **ISA** and/or **Personal Portfolio** (with **Cash Account**) and return any investment monies received or proceeds raised on sale, to source if it is lawful for **us** to do so. If **we** close your **ISA**, **ISA regulations** mean that the amount **you** have subscribed will count towards your **ISA maximum subscription limits** and **you** will not be able to pay into another **stocks and shares ISA** with **us**, or any other provider, in the same **tax year**.

### 1.7

The contract between **you** and **us** will be concluded once **we** have accepted your **application** and investment monies.

### 1.8

Once the contract between **us** has been concluded in accordance with section 1.7, **we** will:

- a. open an **ISA** and/or **Personal Portfolio** (as appropriate) in your name (or names if **we** receive a joint **application**, which is available only for the **Personal Portfolio** as described in section 3 (Joint Personal Portfolio (with **Cash Account**)) and administer it in accordance with **these terms**;
- b. open a **Cash Account** at the same time as **we** open your **ISA** and/or **Personal Portfolio**; and
- c. issue **you** with your **Fundzone** account number. (Please ensure that **you** and your **financial adviser** include this number in all communications with **us**.)

### 1.9

The minimum amounts **you** can pay into your **ISA** and/or **Personal Portfolio** are:

- a. a single payment of £500 to open an **ISA** and/or **Personal Portfolio**;
- b. single further payments of £250 each; or
- c. a monthly regular payment of £50 (or the equivalent amount if your regular payments are over a different frequency).

### 1.10

**We** will not advise **you** about the suitability of any investment or cash that **you** may decide to hold in your **ISA**, **Personal Portfolio** and/or **Cash Account**, or give **you** financial or tax advice of any kind. **We** will not be responsible for any advice given to **you** (or, where **you** are provided with informed choice or execution-only services, any appropriateness assessments conducted with **you**) by your **financial adviser** nor will **we** be responsible for the cost of any advice.

### 1.11

If **we** have opened a **Personal Portfolio** for **you**, **we** may offer **you** the option to open up to four additional Personal Portfolios which you can hold in your **Fundzone** account ('Additional Personal Portfolio'). Any Additional Personal Portfolio, including any cash and investments, will be treated as forming part of your first **Personal Portfolio**, for example for the purposes of tax or charges calculations. **You** cannot currently open an Additional Personal Portfolio if **you** have a **trustee Personal Portfolio**. Please contact your **financial adviser** for more information.

### 1.12

**You** will not receive any interest on money that **we** hold for **you** as client money where this is held by **us** while any **application** is pending or while **we** await any outstanding documentation necessary to activate your **ISA** and/or **Personal Portfolio**. This is because such money is not allocated to **you** until your **ISA** and/or **Personal Portfolio** have been opened.

### 1.13

**We** will categorise **you** as a retail client for the purposes of the **FCA rules** and treat **you** as a retail client when **you** or your **financial adviser** use the **services**. For more information on the regulatory protection afforded to retail clients and on the Financial Ombudsman, please contact your **financial adviser**.

### 1.14

**You** will supply to your **financial adviser** the information necessary to enable your **financial adviser** to submit to **us** an **application** for any **ISA** and/or **Personal Portfolio** you want to open. **You** agree that the information **you** give to your **financial adviser** for the purposes of each **application** is current, relevant and accurate.

### 1.15

Where any **application** is for an **Personal Portfolio** that will be held as a jointly owned **Personal Portfolio** or a **trustee Personal Portfolio**, **we** will require that all **applicants** (i.e. the joint owners or all of the **trustees**) sign and send to **us**, an **application** as proof that all the **applicants** have agreed to the purchase of the **Personal Portfolio**. This must be done each time a jointly owned **Personal Portfolio** or a **trustee Personal Portfolio** is opened. Please note that the **application** is available from your **financial adviser**.

### 1.16

The information **you** supply to **us** may be used for the purposes of administering the contract for your **ISA** and/or your **Personal Portfolio**.

### 1.17

**You** agree that the contract for the provision of an **ISA** and/or **Personal Portfolio** (with a **Cash Account**) will be governed by **these terms**.

### 1.18

Where **attorneys** are required by **you** as the holder(s) of an **ISA** and/or **Personal Portfolio** to act together when providing **us** with instructions, **we** will only be able to accept written instructions from the **attorneys** if they are signed by all of the **attorneys**. **We** will continue to accept instructions from **you**.

### 1.19

By your acceptance of **these terms**, **you** acknowledge and consent to the delegation by **Standard Life Savings** or other members of the **abrdrn group** of the provision of custodial **services**, as set out in section 2 below to the **nominee company**. **You** also agree to co-operate fully with the **nominee company** as defined in **these terms**.

### 1.20

As explained in section 31.4, where **we** consider it appropriate and lawful to do so, **we** may share your personal information and details of the holding in your **ISA** and/or **Personal Portfolio** (with a **Cash Account**) with other organisations, such as HM Revenue & Customs who, under UK tax law, may share the information **we** provide with the tax authorities of other countries.

### 1.21

You agree to inform **us** immediately if **you** cease to be a **UK resident** or if **you** become subject to tax reporting requirements in a country other than the **UK**. Your **ISA** and/or **Personal Portfolio** will be subject to tax regulations in relation to non UK residents and may also be subject to the tax regime of the country of your residence. Additional restrictions may apply under the prevailing terms of the providers of certain **investments**. Please speak to your **financial adviser** for details.

## 2. Registration of ownership

### 2.1

By agreeing to **these terms** you appoint **us** as your custodian in respect of the **units** held within your **ISA** and/or **Personal Portfolio** and grant **us** (and anyone who succeeds **us** as custodian) the right to appoint sub-custodians. **Units** will generally be registered in the name of the **nominee company** or as **we** may otherwise direct. Subject to section 26, **we** accept responsibility for all **units** registered in the name of the **nominee company**. Share certificates or other documents of title will be held by **us**, the **nominee company** or as **we** may otherwise direct. If **you** send **us** physical share certificates to be dematerialised, **we** will convert the certificate into electronic form in the name of our **nominee company**. During this process, **you** will not benefit from the full protection of the **FCA's** Client Assets Rules. However **we** have procedures in place to ensure the assets are kept secure during that time in line with **FCA** principles and provide further protection should this process take longer than expected. For more information, please speak to your **financial adviser** or contact **us**.

### 2.2

You agree that **you** will at all times be either:

- a. the owner of the benefit of the **units** (the meaning of which is explained in section 9.11), or
- b. a **trustee** in relation to the **units** held in the **Personal Portfolio**.

### 2.3

You also agree that the **units** will remain free from any third party right which may impact on the ability of those **units** to be sold or transferred.

### 2.4

Investments **you** hold in your **ISA** or **Personal Portfolio** will be held in accordance with the **FCA rules** on holding client assets.

### 2.5

Your investments will generally be held together with the assets of our other clients on a pooled basis. This means the following:

- a. as explained in section 9.11, the legal title to all our clients' investments is registered in the name of the **nominee company**;
- b. **dealing instructions** may be aggregated with those of other clients and executed in bulk transactions;
- c. an individual client's investments are identified only within our own or the **nominee company's** custody records; and
- d. in the event of default, any shortfall may be shared proportionally between all creditors including yourself and our other clients. The introduction to **these terms** and section 2.1 above sets out how **we** accept responsibility for the acts and omissions of any **nominee company we** appoint. Where the default is by the **nominee company**, **we** will meet any shortfall, but not otherwise.

### 2.6

**We** and/or our **nominee company** are not obliged to initiate or participate in legal actions regarding investments held on your behalf.

### 2.7

For information on the Financial Services Compensation Scheme (FSCS), please see section 36 or speak to your **financial adviser**.

### 2.8

**We** will account for investments to four decimal places, unless **we** do not receive sufficient information to allow **us** to do so.

### 2.9

For details on the treatment of client money, please see section 18.

## 3. Joint Personal Portfolio (with Cash Account)

### 3.1

You may, together with one other person, open a joint **Personal Portfolio** (with a **Cash Account**) with **us**. This product will only hold the jointly held assets of both the account owners. Individually owned products on the **Fundzone platform** will be held by each individual owner.

### 3.2

Where two people have a joint **Personal Portfolio** with **us**, each joint owner is jointly and severally liable under **these terms**. This means that each of the joint owners is responsible for all of the obligations which stem from the

joint **Personal Portfolio** both on their own and together. **We** can therefore ask either of the joint owners to rectify a breach of **these terms** even if that individual did not cause the breach.

### 3.3

In certain circumstances **we** will require instructions or confirmation to be given in writing by both joint owners. This includes but is not restricted to, instructions to: buy, sell, transfer or switch jointly owned assets; appoint an attorney; change your **financial adviser**; change **account** or correspondence address details; register securities into a single name; or to close your account.

### 3.4

Upon the death of either joint holder of an **Personal Portfolio**, the surviving joint owner will automatically solely own the assets held in the joint **Personal Portfolio**.

## 4. Trustee Personal Portfolio (with Cash Account)

### 4.1

If **you** are a **trustee** who manages an existing **trust** **you** may apply for the **trustee Personal Portfolio** (with a **Cash Account**). Your **financial adviser** will apply for the **trustee Personal Portfolio** on your behalf as described in section 1. Upon our acceptance of your **application** in accordance with section 1 **we** will open a **trustee Personal Portfolio** in the name of the **trust**.

### 4.2

As part of the **application** process and before **we** open the **trustee Personal Portfolio** all trustees will be required to declare in writing that:

- a. they have all agreed to the opening of a **trustee Personal Portfolio**; and **ISA** and
- b. the **trust** deed which governs the **trust** gives them powers to invest in assets such as the **trustee Personal Portfolio** applied for on the **Fundzone platform**.

### 4.3

It will be the responsibility of the **trustees** of a **trustee Personal Portfolio** to ensure that this product is an investment which is a permitted investment under the trust deed which governs the **trust**. **We** do not accept any responsibility or liability for checking that any of the products on the **Fundzone platform** are suitable investments under the terms of the **trust** and **we** give no warranty as to the suitability of the products on the **Fundzone platform** as investments under the trust.

### 4.4

The process for applying for a **trustee Personal Portfolio** on the **Fundzone platform** is described in section 1.14.

### 4.5

**Trustee Personal Portfolio** (with **Cash Account**) is only suitable for certain types of **trusts**. Please contact **us**, or your **financial adviser**, for more information.

## 5. Your right to cancel

### 5.1

**You** may cancel your **ISA** and/ or **Personal Portfolio** in accordance with the provisions set out in the **key features document**.

### 5.2

Please send your request to cancel either of the products in writing to the **Client Engagement Hub**. Our contact details are provided in section 32.

### 5.3

If **you** cancel **we** will sell any **units** **you** have already purchased and **we** will return the amount raised on sale to **you**, minus any loss or (subject to section 9.18) plus any gain, which has been caused by market movements. Charges (described in section 19) incurred in the purchase and subsequent sale of your investments, and any commission or adviser charges that **we** have deducted from your **Cash Account** in accordance with section 20, will not be refunded. Some **managers** may apply exit charges to their **mutual funds**. Any exit charge imposed by a **manager** will be deducted from the amount **we** return to **you**.

### 5.4

If **you** cancel your **ISA** and/or **Personal Portfolio** **we** will cancel any outstanding and future adviser charges.

### 5.5

If **you** cancel **we** will continue to apply the **platform charge** (described in section 19.1) until **you** no longer hold any **mutual funds** in your **ISA** and/or **Personal Portfolio**.

## 6. Closing your ISA and/or Personal Portfolio (with a Cash Account)

### 6.1

**You** may terminate **these terms** and close your **ISA** and/ or **Personal Portfolio** (with a **Cash Account**) by giving **us** notice in writing (please see section 25). **You** must then instruct **us** to return any cash to **you** and either sell your **units** or to transfer them to another provider of **ISAs** and/or investment **services**.

## 6.2

**We** will sell your **units** as soon as is reasonably practical after receipt of your signed instruction to terminate **these terms**.

## 6.3

**We** will only close your **ISA** and/or **Personal Portfolio** and **these terms** will only terminate when all your **units** have been sold and/or transferred and any cash balances have been paid into your **bank account**. **We** will write to **you** to confirm the closure of your **ISA** and/or **Personal Portfolio** (with a **Cash Account**).

## 6.4

**We** may close your **Personal Portfolio** if the combined value of the cash and investments in it drops below £250. For information on minimum balances in relation to your **ISA**, please see section 7.1 of part B.

## 6.5

If **we** have instructions, ad-hoc or regular, to purchase **units** for your **ISA** and/or **Personal Portfolio** when **we** receive your instruction to terminate **these terms**, **we** will complete and settle any pending purchase transaction before instructing the sale of your **units**.

## 6.6

**We** may terminate **these terms** and close your **ISA** and/or **Personal Portfolio** if **you** commit a material breach of **these terms** in respect of the **ISA**, **Personal Portfolio** and/or **Cash Account** (as the case may be) and fail to remedy this within 30 **business days** of being asked by **us** to do so, or if **you** fail to make any payments due to **us** after **we** notified **you** of the amount **you** owe **us** and have given **you** a further 30 **business days** to make the required payments, or if satisfactory completion of identity verification checks has not been carried out within 30 days of receipt of your **application**.

## 6.7

If **you** become resident outside the **UK**, **we** will keep your **ISA** and/or **Personal Portfolio** in force unless **we** are or become aware that there are taxation, regulatory or administrative reasons for **us** to close your **ISA** and/or **Personal Portfolio**. If **we** close your **ISA** and/or **Personal Portfolio**, **we** will do so as described in section 6.8.

## 6.8

If **we** terminate **these terms** under section 6.6 or 6.7 **we** will sell all your **units** and will pay the proceeds to your **bank account**, unless **you** instruct **us** otherwise or **we** are

prevented by law from doing so. **We** will write to **you** to confirm the closure of your **ISA** and/or **Personal Portfolio** (with a **Cash Account**).

## 6.9

In closing your **ISA** and/or **Personal Portfolio** (with a **Cash Account**), **we** reserve the right to reimburse ourselves for any expenses (as set out in the **charging schedule**) that **we** have suffered in connection with opening, running or closing of your **ISA**, **Personal Portfolio** and/or **Cash Account** that are outstanding at the time **we** close any of these products, whenever such expenses were incurred.

## 6.10

If **we** are informed of your death, or in the case of a joint account, the death of the surviving joint owner, **we** will immediately cease acceptance of: **dealing instructions** (although **we** will execute **dealing instructions** that **we** have already accepted); regular payments into your **ISA** and/or **Personal Portfolio**; payment of income from **units** in mutual funds out of your **ISA**, **Personal Portfolio** and/or **Cash Account**; and payment of charges to your **financial adviser** (including adviser charges (as described in section 20.1)) and associated deductions from your **ISA**, **Personal Portfolio** and/or **Cash Account**. On receipt of the required documentation establishing the person who is entitled to collect in and distribute your monies or other assets after **you** die, **we** shall act as instructed by that person. **We** will continue to hold the **units you** held in your **Personal Portfolio** until **we** are instructed by your personal representatives to sell or transfer them. The value of the **units** may rise or fall from day to day and **we** will continue to deduct charges and expenses. **We** will continue to hold the cash **you** held in your **Cash Account** until **we** are instructed by your personal representatives to transfer it. **We** will continue to apply the **platform charge** (described in section 19.1) until there are no **mutual funds** held in your **ISA** and/or **Personal Portfolio**.

Please see section 7.5 in Part B, (**ISA** termination) for details about the process of dealing with your **ISA** if **you** die.



## 7. Authority to transact via the Fundzone platform

### 7.1

**You** authorise **us** to accept any instructions from your **financial adviser** on your behalf in relation to your **ISA**, **Personal Portfolio** and/or **Cash Account**. This may include making changes to your personal or bank account details, instructing a withdrawal or moving money between your cash accounts on the **Fundzone platform**, making an income election, responding to a corporate action, setting an **adviser charge** or placing **dealing instructions**. Sections 7 to 9 cover how your **financial adviser** can pass on **dealing instructions** to **us** to buy, sell or switch **units** on your behalf within your **ISA** and/or **Personal Portfolio**. **We** have also agreed with your **financial adviser** that they will immediately pass on to **you** any notifications from **us** to **you**.

### 7.2

Subject to section 7.3, **we** will only accept **dealing instructions** as follows:

- a. if **you** already have an **ISA** or **Personal Portfolio** open, your **financial adviser** can transact directly via the **Fundzone platform**, by post or by telephone;
- b. in respect of your first investment into your **ISA**, your **financial adviser** can transact directly via the **Fundzone platform** or by post but not by telephone;
- c. in respect of your first investment into your **Personal Portfolio** your **financial adviser** can transact directly via the **Fundzone platform**, by post or by telephone.

### 7.3

Where your **financial adviser** has the ability to place **dealing instructions** via the **Fundzone platform**, they must not submit them in any other way.

### 7.4

Save as expressly permitted in **these terms**, **we** will not transfer, exchange, exercise rights attached to or otherwise deal with **units** unless **we** receive your **dealing instructions** from your **financial adviser**.

### 7.5

**We** will only accept your **dealing instructions** from your **financial adviser** once **we** have verified their identity. If your **financial adviser** contacts **us** through the **Fundzone platform**, verification will be satisfied by your **financial adviser** successfully logging on. If your **financial adviser** contacts **us** by telephone, verification will be satisfied by your **financial adviser** correctly answering certain security questions.

### 7.6

**We** will endeavour to carry out your **dealing instructions** correctly, but it is the responsibility of your **financial adviser** and/or **you** to check that **we** have done so. If an instruction has not been carried out correctly or an error has occurred, **you** should notify **us** as soon as reasonably possible and in any event within 14 calendar days of becoming aware of any error.

Upon becoming aware of any error made by **us** (whether as a result of receiving such notification or otherwise) **we** will consider appropriate actions to remedy it in accordance with section 26.7.

### 7.7

**We** will continue to act on instructions from your **financial adviser** until **you** tell **us** in writing that **you** have ended your **financial adviser**'s authority to act on your behalf. If **you** choose not to appoint a new **financial adviser** and wish to continue to invest in your **ISA** or **Personal Portfolio** **you** must do so by writing or telephoning **us** using the contact details shown in section 32. **You** will be required to accept the Terms and Conditions of the **ISA** and **Personal Portfolio** (ref FZMF62d) which are applicable where **you** no longer have such a **financial adviser**. **We** will send **you** these Terms and Conditions and explain where they differ from **these terms** when **you** notify **us** that **you** no longer have a **financial adviser**. Your acceptance of these Terms and Conditions takes effect 30 days after **you** have received these from **us** unless **you** notify **us** of your objection within the 30 days' notice period.

If **you** are unsure about the suitability or appropriateness of any investment, **we** strongly recommend that **you** appoint another **financial adviser** who can provide **you** with **financial advice** in relation to the **Fundzone platform**. Please see section 20.6 for further information on changing your **financial adviser**.

### 7.8

**You** and your **financial adviser** are responsible for ensuring that your cash accounts on the **Fundzone platform** hold sufficient **cleared cash** to pay any charges or expenses which **you** owe **us** or a third party at any time. If **you** breach this section, **we** may request immediate payment from **you** and/or, at our discretion (but subject to section 23):

- a. cancel a transaction which **you** have instructed;
- b. sell **units**; and/or
- c. take such other debt recovery measures as **we** deem appropriate.

**You** will be liable for any costs or losses incurred where **we** cancel a transaction or sell **units** under this section and **we** will not account to **you** for any gain made.

## 8. Investment re-registration

### 8.1

Where possible, **we** will provide your **financial adviser** with online functionality to assist in transferring certain assets that **you** personally own to your **ISA** and/or **Personal Portfolio** using a procedure called **re-registration**.

As explained in section 9.11 the **units** that **you** hold in your **ISA** and/or **Personal Portfolio** are held in the name of a **nominee company**. So if **you** want to transfer some assets to your **ISA** and/or **Personal Portfolio**, the ownership of your assets will need to be transferred to the **nominee company**, which will hold them on trust for **you**. The **re-registration** procedure allows the ownership of your assets to be transferred from yourself (or someone else on your behalf) to the **nominee company** without them having to be sold and then bought by the **nominee company**. **You** will always own the benefit of the re-registered asset.

### 8.2

Please note that some **managers** do not allow **re-registration**. If the **manager** does not allow **re-registration**, and **you** still want to transfer the assets to your **ISA** and/or **Personal Portfolio**, **you** will have to sell your **units** in that **mutual fund** and transfer the cash to your **ISA cash account** and/or **Personal Portfolio cash account**, as appropriate. If this happens then the cash raised by selling the **units** from this **mutual fund** will remain un-invested, or 'out of the market' from the time of the sale until the time **we** place your purchase orders (as specified in the **dealing instructions** sent to **us** by your **financial adviser**). During the time the cash is 'out of market' the price of the **units** may rise or fall so the number of **units** **you** are able to purchase with the cash realised may be less or more than the number of **units** **you** sold.

Please note that if a **manager** allows **re-registration** they may make additional charges which **we** may deduct from your **Cash Account**. See also section 19.6.

### 8.3

**Re-registration** may result in the loss of a very small fraction of one unit (never more than 0.01% of a unit) in your holding of the **mutual fund** that **you** transferred to your **ISA** and/or **Personal Portfolio**. This small loss will not be returned to **you** in any circumstances.

### 8.4

If, following the **re-registration** of the assets that **you** transferred to your **ISA** and/or **Personal Portfolio**, **we** receive an income payment, dividend or other cash amount from the existing **manager**, **we** will credit this to your **ISA cash account** or your **Personal Portfolio cash account** and if it is under £25 it will then automatically

be used to purchase **units** in the last fund purchased (or if **you** have not made any purchases since their re-registration, in the last fund re-registered) and otherwise **we** will request a **dealing instruction** from your **financial adviser**. If **we** do not receive a **dealing instruction** from your **financial adviser** within 7 days of **us** requesting such **dealing instruction**, **we** will use the amount received from the existing **manager** to purchase **units** in the last fund purchased (or if **you** have not made any purchases since their re-registration, in the last fund re-registered).

### 8.5

**We** require certain information from the existing **manager** in order to re-register investments. If complete and accurate information is not provided, **we** will be unable to complete your instruction and may return the investments to the existing **manager**. If **we** are able to identify these investments as yours, **we** will notify your **financial adviser**.

### 8.6

**We** offer **re-registration** of units in **mutual funds** from your **Personal Portfolio**. However, some other providers may not offer **re-registration** onto their platform. In this case if **you** still want to transfer your assets, **you** will have to sell your **units** in that **mutual fund** and transfer the cash. The cash will remain uninvested or 'out of the market' from the time of the sale until the time your new provider purchases your units. During the time **you** are 'out of the market' the price of the units may rise or fall so the number of units **you** are able to purchase with the cash realised may be less or more than the number **you** sold. **We** will not be responsible for failure to **re-register** in these cases.

### 8.7

If your **financial adviser** instructs **us** to re-register units in a **mutual fund** held by **you** (or on your behalf) to the **Fundzone platform** from another platform (the 'transferring platform'), your **financial adviser** is authorising **us** to instruct the transferring platform

- i. to request the **manager** of that **mutual fund** (to the extent that the transferring platform is entitled to do so) to carry out a conversion, where required, to a unit class that is available on the **Fundzone platform**; and
- ii. to take any other reasonable steps to facilitate that conversion to enable the re-registration of these units. **We** will also carry out a unit class conversion as described in section 9.25.

### 8.8

If your **financial adviser** instructs **us** to re-register **units** in a **mutual fund** **you** hold in your **ISA** and/or **Personal Portfolio** to another platform (the 'receiving platform'), your **financial adviser** is authorising **us**;

- i. to request the **manager** of that **mutual fund** (to the extent that **we** are entitled to do so) to carry out a conversion, where required, to a unit class that is available on the receiving platform (and in respect of which the **manager** may apply higher charges) and
- ii. to take any other reasonable steps to facilitate that conversion to enable the **re-registration** of these **units**.

## 8.9

The re-registration of units in a **mutual fund** to or off the **Fundzone platform** may take longer as a result of the conversion process described in sections 8.7 and 8.8.

## 9. Dealing services

### 9.1

**We** will provide **dealing services** to enable the purchase and sale of **units** within your **ISA** and/or **Personal Portfolio**. Investments will be bought or sold at the price available when **we** place your **dealing instruction** in accordance with **these terms**.

### 9.2

Whilst **we** will act on your behalf in respect of **dealing instructions** **we** receive, **we** will not provide **you** with any investment advice or investment recommendations. If **you** require such advice, **you** should consult your **financial adviser**.

### 9.3

**We** are not required to assess the suitability of any investment **you** wish to make under **these terms**, and **you** will therefore not benefit from the protection of the **FCA rules** in assessing suitability. It is your **financial adviser's** responsibility to assess the suitability of any investment **you** wish to make.

### 9.4

**We** will assume that all **dealing instructions** given to **us** are correct and **we** will not allow any changes to **dealing instructions** once **we** have placed them with the person(s) who will be responsible for the execution of the **dealing instructions**.

### 9.5

If **we** place a **dealing instruction** that **you** or your **financial adviser** instructed **us** to place and then are told by **you** or your **financial adviser** that the **dealing instruction** was incorrect, **we** will not be liable for any costs or losses incurred by **you** as a result of the **dealing instruction** being executed.

### 9.6

If **we** experience any material difficulty in executing your **dealing instruction** **we** will inform **you** or your **financial adviser** promptly upon becoming aware of the difficulty.

If **we** suspend an **investment** under section 9.23, **you** will not be able to submit a **dealing instruction** for that **investment**. If **you** are already invested in an **investment** that **we** suspend, **we** will inform your **financial adviser** or **you** as soon as reasonably possible that this **investment** has been suspended from trading on the **Fundzone platform**.

### 9.7

**We** reserve the right to refuse a **dealing instruction**:

- a. if **we** have reasonable grounds to believe that the **dealing instruction** may be in contravention of any applicable law or regulation;
- b. if **you** have not provided any evidence of your identity already requested;
- c. if **we** have reasonable grounds to believe that **you** are involved in **market timing activities**;
- d. if **we** are unable to execute it due to factors beyond our control, for example where a **manager** refuses to accept an instruction to purchase **units** on your behalf;
- e. if **we** have suspended the **investment** from being traded on the **Fundzone platform** under section 9.23; or
- f. if it relates to an **investment** that, based on the information **we** hold regarding your knowledge, experience and understanding of the **investment** and the risks involved, **we** deem to not be appropriate (as set out in the **FCA rules**) for **you**.

If **we** refuse a **dealing instruction** **we** will notify **you** or your **financial adviser** of our reasons for doing so.

### 9.8

**We** will delay carrying out a **dealing instruction** which **we** believe to be incomplete, inaccurate or unclear until the **dealing instruction** has been clarified, and **we** will contact **you** or your **financial adviser** to request such clarification.

### 9.9

If your **dealing instructions** are incomplete, inaccurate or unclear **we** may place cash which **we** are unable to invest in your **Cash Account**, **ISA cash account** or **Personal Portfolio cash account** (depending on which of these products **you** have/are buying **units** to hold in) until **we** have clarified your **dealing instructions**. If the **dealing instruction** has not been clarified within **10 business days** of our request, **we** will not carry out the instruction and any payment received which **you** have sent **us** specifically in respect of such **dealing instruction** will be returned to **you**.

### 9.10

All **units** that **you** request **us** to purchase on your behalf will be held in the name of the **nominee company**. Whenever your **units** are registered in the name of the **nominee company**, the **nominee company** will hold them on **trust** (or as agent) for **you**. This means that **you** own the benefit of the **units** and the benefit will continue to belong to **you** even if the **nominee company** becomes insolvent.

### 9.11

Provided **we** receive **dealing instructions** in accordance with **these terms**, **we** will place **dealing instructions** received via the **Fundzone platform** within three **business days** of the **business day** **we** receive them subject to other sections in **these terms** where **we** state there may be delays (including sections 9.9 and 9.23). It may be quicker but timescales vary depending on the dealing cut-off point offered. **Dealing instructions** which **we** receive from **you** or on your behalf other than via the **Fundzone platform** will be added to the **Fundzone platform** within five **business days** of the **business day** **we** receive them, and then the three **business day** period above begins.

### 9.12

The proceeds of sale **transactions** will be credited to your relevant **account(s)** on the **settlement date**, subject to receipt by **us** of the proceeds from a **manager** of any **mutual fund** that **you** are invested in. The proceeds of sale transactions will be paid into your **ISA cash account** and/or **Personal Portfolio cash account** (as applicable) unless **we** are instructed otherwise by **you**.

### 9.13

If **we** receive a monetary sale instruction which equates to 95% or more of the value of your holding in a **mutual fund**, **we** will:

- a. change the instruction from a monetary sale to a **unit** sale instruction of the same proportion; or
- b. in the case of a combined **dealing instruction** (switch), sell 100% of the **units**.

This may result in the sale proceeds **you** receive being more or less than the monetary amount **you** requested to sell.

**We** do this in order to reduce the likelihood of **you** selling more **units** than **you** actually hold as a result of the **mutual fund** value falling between the time of the **dealing instruction** and the time that the **manager** values your deal.

### 9.14

Subject to sections 18.8 and 18.11, if **we** receive any further income from **units** subsequent to the sale of these **units**, whether it is dividend or interest income, **we** will forward

that income to **you** or to the new owner of the **units** depending on who **we** are notified as being entitled to receive it.

### 9.15

If **we** receive a **dealing instruction** to purchase **units** from your **financial adviser** via the **Fundzone platform**, **you** are responsible for ensuring that sufficient **cleared cash** is available in your relevant **account(s)**, at the relevant **settlement date**, to pay for the **units** purchased according to the **dealing instruction** that **we** receive.

### 9.16

As explained in section 2.5, your **dealing instructions** may be combined with those of other customers and executed in aggregated **transactions**. Where **we** disaggregate the proceeds of **transactions** or receive money by way of income, dividend or otherwise, **we** may receive more or less than **you** would have received if the **transactions** had not been aggregated. In this case, **we** will fund any shortfall; any surplus will be retained by **us**.

### 9.17

If any cheque or direct debit forwarded to **us** to buy **units** is rejected, **we** will, as soon as reasonably practical after **we** become aware of the rejection of funds, notify your **financial adviser** of this. If an alternative payment is not set up by **you** within 5 **business days** of our first attempt to notify your **financial adviser** that your cheque or direct debit has been rejected, **we** will sell those **units**. **You** will be charged for any reasonably incurred costs that apply for buying and selling any of those **units**. If the value **we** receive from selling those **units** is greater than the price **we** have paid, **we** will retain any gain which has been caused by market movements. If the value **we** receive for selling those **units** is less than the price **we** paid for them, **we** will deduct the difference from your holding in your **ISA cash account** and/or **Personal Portfolio cash account**, as appropriate. If there is not enough money in your **ISA cash account** and/or **Personal Portfolio cash account** (as the case may be), **we** will sell your other investments in accordance with our procedures set out in section 23 or ask **you** to repay the shortfall to **us**. Any cheque or direct debit **we** receive which is not linked to a **dealing instruction** will not be available for **you** to use or withdraw until it has cleared into the relevant cash account on the **Fundzone platform**.

### 9.18

The value of investments held on the **Fundzone platform** is recorded in pounds sterling. If **we** are required to convert money into another currency, or from another currency into pounds sterling, the exchange rate used will be that available in the market from time to time. If this is done

by a third party on our behalf, the exchange rate used will be that used by such third party over which **we** have no control. **We** will deduct the cost of any such currency conversion, and any related expenses, from the relevant cash account.

#### 9.19

Funds may be transferred by **us** from your **ISA cash account, Personal Portfolio cash account or Cash Account** to a **nominee company** client money account or to such other account of any successor to the **nominee company** in order to facilitate the payment for any purchase.

#### 9.20

Where **we** are required by the **FCA rules** to issue **contract notes** relating to **transactions** **we** will issue them direct to **you** and to your **financial adviser** by making them available to view direct on the part of the **Fundzone platform** which displays information relating to your **ISA** and/or **Personal Portfolio** and is accessible by your **financial adviser**.

#### 9.21

**We** shall at all times comply with the **FCA rules** regarding the issue of **contract notes**. If the **FCA rules** on **contract notes** change **we** shall amend our procedures accordingly. However, unless required to by law or the **FCA rules** **we** will not provide **you** with less information than **we** have agreed to provide in **these terms**.

#### 9.22

**We** operate an order execution policy. This policy sets out how **we** provide the **dealing services**, including the price **we** obtain for **you** when executing a **dealing instruction**. Full details of our order execution policy are available from your **financial adviser**, or at [abrdn.com/clientinfo](http://abrdn.com/clientinfo) or contact the **Client Engagement Hub**. **You** consent to our order execution policy by agreeing **these terms**.

#### 9.23

In certain circumstances, the execution of **dealing instructions** may be delayed. For example, where **you** hold investments in your **ISA** and/or **Personal Portfolio** that include:

- a. **units** in funds which invest in assets such as land and property, which are sometimes difficult to sell quickly,
- b. **units** in a fund where the **manager** has the right to postpone your ability to sell your investments in their fund
- c. investments which are deemed complex under **FCA rules** and/or that require certain assessments to be taken or disclosures to be made before the deal can be placed, or
- d. assets which are difficult to sell because there is only a small market for them.

In certain circumstances, an **investment** may be suspended from the **dealing services** including, for example:

- a. the **investment** includes units in **funds** which invest in assets, such as land and property, which are sometimes difficult to sell quickly,
- b. the **investment** includes units in a **fund** where the **manager** has the right to postpone, delay, or defer your ability to sell your **investments** in their fund (and has done so),
- c. the **investment** has been suspended from dealing by the **manager**,
- d. if **we** have reasonable grounds to believe that the **investment** may contravene any applicable law or regulation;
- e. if **we** are unable to execute a **dealing instruction** for that **investment** due to factors beyond our control or where a **manager** takes action that means that **we** are not able to offer the **investment** on the **dealing services**.

Where **we** suspend an **investment**, any payments **you** make to a **Fundzone product** that would have been invested in that **investment** will be placed in the relevant **cash account** for that **Fundzone product**.

#### 9.24

The investments available to hold in your **ISA** and/or **Personal Portfolio** may vary from time to time at our discretion, including where **we** restrict the future purchase of an investment or require that an existing investment is no longer held in your **ISA** and/or **Personal Portfolio**. **We** will notify your **financial adviser** in advance if any such action affects **you**.

Where (for any reason) an existing **investment** can no longer be held in your **ISA** and/or **Personal Portfolio**, **we** will notify **you** and your **financial adviser** and **you** or your **financial adviser** must instruct **us** by the deadline specified by **us** to either:

- i. sell the **units** and pay the proceeds to your relevant cash account on the **Fundzone platform**, or
- ii. transfer the **units** into your name (or the name of a specified nominee). If **you** or your **financial adviser** do not instruct **us** before this deadline, **we** may automatically sell the **units** in accordance with this section 9 or take such other action as specified in the notice.

If **you** elect to transfer the **units** into your name (or into the name of a specified nominee) such **units** will no longer form part of your investments in the **ISA** and/or **Personal Portfolio** and neither **we** nor our **nominee company** will be responsible for the administration or custody of them.

#### 9.25

Where **you** hold a **unit** in a **mutual fund** in your **ISA** and/or

**Personal Portfolio** and there is an alternative **unit** class of the same **mutual fund** available on the **Fundzone platform**, **we** may convert your **unit(s)** to this alternative **unit** class if:

- i. the annual management charge of the alternative **unit** class is lower than that of the existing **unit** class; or
- ii. the annual management charge is the same but the alternative **unit** class has lower additional expenses.

Where **we** choose to convert your **unit(s)** as described in this section 9.25, **we** will consider your agreement to **these terms** as your **dealing instruction**.

#### 9.26

Where **we** carry out a **unit** class conversion, **we** shall consider that any regular instructions including (but not limited to) withdrawals, regular instructions to purchase **units**, or instructions regarding income from **units**, which applied to the **units** in the **unit** class prior to the conversion will apply to the **units** in the new **unit** class in the same way after the conversion. During the conversion, instructions to sell **units**, including withdrawals and/or switches, may not be placed with the **manager** within the time periods set out in 9.11 or 11.3 and may be delayed until after the **manager** has completed the conversion of the **units**. This may take up to five **business days** but in some circumstances could take longer. Where **we** receive an instruction to purchase **units** in a **unit** class which has been or is in the process of being converted, **we** may treat this as an instruction to purchase the converted **unit** class. For more information on conversions please speak to your **financial adviser**.

## 10. Buying, selling and switching units

### 10.1

Your **financial adviser** will be able to tell **you** exactly which investments can be held in your **ISA** and/or **Personal Portfolio**.

### 10.2

Some of the **mutual funds** in which **you** can purchase **units** to hold in your **ISA** and/or **Personal Portfolio** may impose the following restrictions:

- a. a minimum investment amount;
- b. a minimum number of **units** that can be sold; and
- c. a minimum value which must be retained in the **mutual fund** after a sale.

For more information please ask your **financial adviser** and consult the relevant **investment documentation** of the particular **mutual fund** **you** are interested in.

### 10.3

**Units** are purchased (and subsequently held and sold) subject to the prevailing terms contained within the relevant **investment documentation** for the **mutual fund** **you** selected. **You** should be aware that the relevant **mutual fund's investment documentation** may allow the **manager** to delay a sale or purchase (or suspend all sales and purchases) of **units**. In this situation, **you** may be unable to buy or sell affected investments for a period of time. The **investment documentation** may also include restrictions in respect of investors (which includes but is not limited to **ISA** and/ or **Personal Portfolio** holders and beneficiaries under a trust) who are subject to tax reporting requirements in countries other than the **UK**. For full details please refer to the relevant **investment documentation** which is available from your **financial adviser**.

### 10.4

**You** should be aware that the relevant **mutual fund investment documentation** may allow a **manager** to make changes to a **mutual fund** (for example, closing, winding-up or dividing the **mutual fund**) or combining existing **mutual funds** that **you** selected. Please note that a **manager** may not be required to give **us** prior notice before making such changes. Please refer to the relevant **investment documentation**, available from your **financial adviser**, for more information. Where a **manager**:

- a. makes any changes to a **mutual fund** as set out in the relevant **investment documentation**; or
- b. fails to administer the **mutual fund** in accordance with the relevant **investment documentation**;

**we** will not make good all or any part of any loss that arises.

### 10.5

Please see section 19 for details on applicable charges.

## 11. Switches between mutual funds and between Personal Portfolio and ISA

### 11.1

**You** may sell and switch **units** between **mutual funds** (and switch the same **mutual funds** between your **Personal Portfolio** and **ISA**) provided there are no restrictions on the buying or selling of any of these **units**. Please refer to sections 9.24 and 10.2 for more information on potential delays to the execution of your **dealing instructions** and restrictions imposed on buying and selling **units**.

### 11.2

**You** can find out into which **mutual funds** **you** are able to switch by consulting your **financial adviser**. Where **you** do not have a **financial adviser** or place **dealing**

**instructions** with **us** directly, **we** may need to assess the appropriateness of switches into certain **mutual funds** (for example, those defined as complex by **FCA rules**) that **you** instruct **us** to process. Please see section 7.7 for details.

### 11.3

If **you** want to switch between **mutual funds**, **we** will place the instruction to sell the **units** with the relevant fund **manager(s)** according to the timescales set out in section 9.12 (subject to sections 9.8, 9.24 and 10.3). For switches between **mutual funds**, once the **unit price** for the sale of the **units** has been confirmed by the **manager**, **we** will allocate the proceeds of the sale of the **units** to purchase **units** in the **mutual funds** that **you** have instructed **us** to switch your investments to, and **we** will place instructions to buy these **units** no later than the second **business day** following the **business day** on which **we** receive confirmation from the relevant **manager** of the sale price of the **units** **you** wish to sell.

Due to potential timing differences between the **valuation points** of different **mutual funds**, the implementation of a **dealing instruction** for a switch of investments may result in investment monies being temporarily uninvested or 'out of the market' and held in your **ISA cash account** and/or **Personal Portfolio cash account**, pending reinvestment.

Please see section 8.2 for more details on being 'out of the market'.

**We** cannot transfer **units** in a **mutual fund** directly between your **Personal Portfolio** and **ISA** and vice versa. **You** will need to sell the **units** and repurchase them in the relevant **Fundzone product**.

## 12. Unit and shareholder information and entitlements

### 12.1

**You** will receive a statement of your **ISA** and/or **Personal Portfolio** every 3 months and this will be posted to **you**. **You** may also receive notifications of any significant drops (as required by **FCA rules**) in the value of certain investments **you** hold on the **Fundzone platform**. These notifications will be sent to your **financial adviser** (or directly to **you** by post where **you** don't have a **financial adviser**). The statements will show **you** the value of your **units** at the close of business on the last **business day** of the 3 month period. However, your **financial adviser** can provide **you** with a statement at any time on your request, or **you** can ask **us** for one directly. Where **you** request a statement, it may show your investments at the close of business on the **business day** prior to the generation of the statement. Each **investment** will be valued by using the most recent prices available to **us** at the time the statement is generated.

### 12.2

**You** can obtain, free of charge, the **investment documentation** for each **mutual fund** in which **you** have invested by asking your **financial adviser**.

### 12.3

In the case of a rights issue or a bonus issue (where shares are issued to existing shareholders in the same proportions as their existing holdings) or other capital reorganisation, the number of shares that **you** receive may be less than the number **you** would have received if the **units** were held in your own name, rather than pooled with the **units** of our other clients, in the name of a **nominee company**. This is because **units** may not be rounded up or down to full numbers where the **mutual funds**, as a result of an action, are not awarded to decimal places. For more information on how your **units** are held, please see section 2.1 of **these terms**. Residual cash balances, if applicable, will be credited to your **ISA** or **Personal Portfolio** (as applicable).

## 13. Corporate Actions

### 13.1

If **you** hold units in a **mutual fund** in your **ISA** and/or **Personal Portfolio**, that fund may ask its **unit** holders to make some decisions in respect of their investment or may advise **unit** holders of changes to the nature of the fund itself. Any decisions for investors will usually have to be made within a specified timeframe. Any action which is undertaken by a fund which changes the nature of that fund and/or requires investors to make a decision in respect of their investment in that fund, and in respect of which the fund is obliged to notify its investors is called a 'corporate action'.

### 13.2

Where **we** are made aware of a corporate action that requires a decision or action from **you** or your **financial adviser**, and where **you** hold the qualifying units in your **ISA** and/or **Personal Portfolio** on the date **we** are made aware, **we** will notify your **financial adviser** as soon as is reasonably possible of all the terms of the corporate action which have been provided to our **nominee company** and which will be relevant to **units** held in your **ISA** and/or **Personal Portfolio**.

**You** should be aware that the terms of a corporate action as applicable to **units** held by our **nominee company** on your behalf may differ from those offered to certificated investors who hold their units directly with the fund.

The terms of a corporate action may result in **you** holding **units** which **we** would not take custody of. This may include, for example, **units** in a **mutual fund** either domiciled outside of the **UK** or defined as suitable for professional investors only.

Where a corporate action would result in **you** holding **units** which **we** have advised **we** would not take custody of, your **financial adviser** must instruct **us** by the corporate action deadline specified by **us** to either:

- i. sell the resulting **units** and pay the proceeds to your relevant cash account on the **Fundzone platform**, or
- ii. transfer the resulting **units** into your name (or the name of a specified nominee). If your **financial adviser** does not instruct **us** before this deadline, **we** will automatically sell the resulting **units** in accordance with section 9. If **you** elect to transfer the resulting **units** into your name (or into the name of a specified nominee) such **units** will no longer form part of your investments in your **ISA** and/or **Personal Portfolio** and neither **we** nor our **nominee company** will be responsible for the administration or custody of them.

It will be the responsibility of your **financial adviser** to let **us** know of your decision, and any instruction in respect of **units** which **we** would not take custody of, by the deadline specified by **us**. **You** should speak to your **financial adviser** if **you** have any questions regarding the details of a notification of a corporate action **you** have received from **us**.

### 13.3

**We** cannot accept any instructions to vote (from **you** or your **financial adviser**) in respect of a corporate action which allows proxy voting at either an annual general meeting or extraordinary general meeting of the fund concerned and our **nominee company** will not vote on your behalf on any resolution put to **unit** holders at any such meetings. However, where **you** hold an **ISA**, please refer to Part B, section 1.6 for additional rights. **We** will not pass on to **you** any incidental **unit** holder benefits or perks which are currently attached to, or may be in future applied to, any **units** held by our **nominee company** on your behalf, nor will **we** or our **nominee company** benefit from such **unit** holder benefits or perks.

### 13.4

**We** will not accept instructions in respect of a corporate action which are received after the deadline notified by **us** to **you** and your **financial adviser** in accordance with section 13.2 above.

### 13.5

If your **financial adviser** does not contact **us** with your instructions within the deadline specified by **us**, **we** will, where the terms of that corporate action contains an action which will automatically be applied in the absence of instructions, apply that default option relevant to our **nominee company** and otherwise **we** will let the corporate action lapse.

### 13.6

**We** will not be responsible for any failure by your **financial adviser** to take from **you** and notify **us** of your instructions in relation to a corporate action by the deadline specified by **us**.

### 13.7

**We** cannot accept direct instructions from **you** in relation to any corporate action. Instructions in relation to a corporate action should be communicated to **us** through your **financial adviser**. Please also note that **we** cannot provide **you** with any financial or tax advice in relation to any corporate actions **we** provide notice of. If **you** require financial or tax advice in relation to a corporate action, **you** must consult your **financial adviser** or a tax adviser. **We** will not be responsible for any advice given to **you** by any **financial adviser** or tax adviser that **you** choose to consult, nor will **we** be responsible for the costs of any such advice.

### 13.8

**We** categorise **you** as a retail client (as explained in section 1.12 above). **We** will not notify **you** or your **financial adviser** of any corporate action which is not suitable for distribution to retail clients.

### 13.9

**We** shall at all times comply with the **FCA rules** on the notification of information and/or documents received by **us** or our **nominee company** in relation to **units** held in your **ISA** and/or **Personal Portfolio** (for example, notifications of corporate actions and/or short form reports). If the **FCA rules** change **we** shall amend our procedures accordingly. However, unless required to by law, the **FCA** or the **FCA rules**, **we** will not provide **you** with less information than **we** have agreed to provide in **these terms**.

## 14. Withdrawals

### 14.1

If **you** wish to make a withdrawal of cash from your **ISA cash account**, from your **Personal Portfolio cash account** and/or from your **Cash Account you** or your **financial adviser** on your behalf can provide **us** with the relevant instruction via the **Fundzone platform**. Your **financial adviser** can also instruct a withdrawal via the **Fundzone platform**. Money will be paid from the relevant **account** into your **bank account** or **Cash Account**, as requested by **you**, within **10 business days** of **us** receiving your instructions or **us** receiving payment from the relevant **manager** of the **mutual fund** from which **units** are sold, whichever is later. The value of your **Personal Portfolio** must be at least £500 to allow a one-off withdrawal to be made from



your **Personal Portfolio**. The minimum one-off withdrawal from your **Personal Portfolio** is £250. There is no minimum withdrawal for one-off withdrawals from your **ISA**. Please contact your **financial adviser** for further details.

#### 14.2

Your **financial adviser** can instruct **us** as set out in section 14.1 on your behalf to make a regular withdrawal from your **ISA** and/or **Personal Portfolio**. This can be monthly, quarterly, 6 monthly or yearly. The withdrawal can either be funded from cash in your **ISA cash account** or **Personal Portfolio cash account** as relevant, or by the sale of **units**. Instructions to sell **units** proportionally from your **ISA** and/or your **Personal Portfolio** or to sell specific **units** can be set up by your **financial adviser** on your behalf. Please see section 9.23 for circumstances in which the execution of your **dealing instructions** may be delayed. The minimum regular withdrawal for all **mutual funds** is either £25 or 0.5% of the value of your **ISA** or **Personal Portfolio**, as appropriate (provided that this % equates to a minimum of £25). The value of your **ISA** or **Personal Portfolio**, as appropriate, must be at least £500 at all times to allow regular withdrawals to be made. Please contact your **financial adviser** for further details.

#### 14.3

Withdrawals may be delayed or restricted where there are outstanding charges, where settlement proceeds have not been received or for the reasons set out in section 18.3.

### 15. Pricing

Each **mutual fund's unit price** is set by the **manager** based on the value of the **mutual fund's** underlying assets. **You** can find the most recently published price for your **units** from your **financial adviser** and from the **Fundzone platform**. The prices for some **units** are also published in some newspapers. **You** should remember that all prices are historic and are not, therefore, prices at which your **dealing instructions** will be executed.

### 16. Income

#### 16.1

Income from **mutual funds** is made up of either interest or dividends. Most **mutual funds** will offer two types of **units**: income **units** and accumulation **units**.

#### 16.2

Income **units** pay the income attributable to each **unit you** own to **you**, whereas accumulation **units** retain that income within the **mutual fund** and this is reflected in the published price which will be higher than for income **units**.

#### 16.3

In relation to any **units** purchased in **mutual funds**, the first income distribution may include an amount of equalisation. This equalisation reflects income accrued by the **mutual fund** in the accounting period, prior to **units** being purchased. This applies equally to cash distributions paid by income **units**, or reinvested distributions in the case of accumulation **units**. The purpose of equalisation is to ensure that all investors in a **mutual fund** are treated fairly: investors who hold the **units** for the full accounting period receive the full distribution; investors who acquired the **units** during the accounting period will receive a lower income amount in their distribution for that accounting period. Amounts of income equalisation received as part of distributions on **mutual funds** of the same type and in the same fund may be aggregated and the average amount of income equalisation attributed to each such **unit** acquired during the relevant period.

#### 16.4

**We** will collect income from your investments for **you** and allocate it to your **ISA cash account** or **Personal Portfolio cash account**. **We** will use all reasonable endeavours to do this within 10 **business days** of receiving it. However there may be circumstances out of our control where an income payment may be delayed. Income will be reinvested to buy more of the **units** from which the income has been received, unless **you** elect for this collected income to:

- i. remain in your **ISA cash account** or **Personal Portfolio cash account**;
- ii. be transferred to your **Cash Account**; or
- iii. be paid to **you**, in which case **we** will forward it to your **bank account**.

### 17. Interest

#### 17.1

Monies held in your cash accounts on the **Fundzone platform** are held in **pooled client money bank accounts**, as explained in section 17.3.

#### 17.2

Neither **you** nor **we** will receive any interest on money that **we** hold for **you** while any application is pending or while **we** await any outstanding documentation necessary to activate your **ISA** and/or **Personal Portfolio**. See section 1.11 for more information.

#### 17.3

A specific rate of interest is applicable in respect of monies held in your **ISA cash account** and **Personal Portfolio cash account**. The rate of interest is calculated by reference to the Bank of England base rate. It may be zero or negative.

If the base rate changes, the rate of interest that is applied to these cash account(s) will (where necessary) be adjusted within five **business days** to reflect that change.

Our policy is to not pay interest on your **Cash Account** as the purpose of the account is to hold cash for short periods of time rather than as a longer term investment. However, **we** reserve the right to apply a negative interest rate to holdings in your **Cash Account**.

The applicable rates (or method of calculation) are detailed on our website [www.abrdn.com/clientinfo](http://www.abrdn.com/clientinfo) or will be available by contacting your **financial adviser** or us.

#### 17.4

**We** will retain any interest earned on the bank accounts where these monies are held above the rate applied to your cash account(s) and **you** consent to this by agreeing to **these terms**. The margin **we** retain is called the cash management administration charge (CMAC). **We** use the margin to undertake our cash management activity which includes, for example: ongoing market research and diligence on bank account providers to ensure they are sufficiently capitalised and to measure their creditworthiness. This allows us to provide **you** with timely access to cash and better interest rates. Depending on the rates available at a given point in time, the CMAC may also allow us to retain a reasonable profit margin. The CMAC may fluctuate regularly and may vary between each of the cash accounts.

#### 17.5

Any interest due will be calculated daily, based on the closing balance (as reflected on the **FundZone platform**) of your relevant cash account that day, and will be debited from or credited (less basic rate income tax deductions, if appropriate) to each relevant cash account monthly in arrears.

#### 17.6

**We** may make changes to the rates of interest (including the method of interest rate calculation and/or any threshold amounts **we** use to decide which interest rate is applicable to **you**). **We** may do so without giving **you** or your **financial adviser** any prior notice, provided that there is a valid reason for making such a change and the change is proportionate and reasonable under the circumstances. Valid reasons for making changes include:

- a. following, or in anticipation of, and to respond to a change in any relevant law, regulation, industry guidance or code of practice;
- b. responding to the costs or consequences of any event beyond our control that may impact our provision of services or products to **you**; or
- c. if the change is favourable to **you**.

**We** would not expect to give **you** or your **financial adviser** any personal notification of changes where **we** change rates of interest due to any of the valid reasons listed above. Instead, changes will be notified by the rates being updated on our website at [www.abrdn.com/clientinfo](http://www.abrdn.com/clientinfo).

#### 17.7

Subject to section 17.6, **we** will notify your **financial adviser** (or **you** in accordance with section 25.1 where **you** do not have a **financial adviser**) where **we** make any change to the rates of interest (including the method of interest rate calculation and/ or threshold amounts **we** use to decide which interest rate is applicable to **you**).

If **you** are not happy with any change **you** may close your account at any time in accordance with section 6.

## 18. How we deal with your cash

#### 18.1

**We** will only use your money for the purpose of paying for your transactions and any charges or other monies which **you** owe **us** or a third party. **We** have full authority to access and operate all cash accounts to facilitate transactions and comply with **these terms**.

#### 18.2

Where **you** have uninvested money in your **ISA** and **Personal Portfolio** or **Cash Account**, i.e. money that has not yet been used to purchase investments and is not due and payable to **us** in respect of charges, this is your money.

#### 18.3

Money held in a cash account on the **Fundzone platform** will be pooled together with money belonging to other customers in **pooled client money bank accounts** provided by banks which are authorised by the Prudential Regulation Authority and regulated by the **FCA**. Money held at banks in accordance with the **FCA's** client money rules is normally available for investment or withdrawal on an instant access basis, however some of your money may be held in bank accounts with a notice period of up to 95 days. **We** will manage your money with the aim of delivering an appropriate combination of interest, diversification of risk and timely access to money. **We** monitor these notice deposit accounts on a daily basis, but in extreme circumstances, transactions may be delayed while notice is served.. **We** do not use **pooled client money bank accounts** to hold our own money. **We** hold this client money as trustee or as agent (not as banker) and in accordance with the **FCA rules** on holding client money. It will be segregated from our own money.

#### 18.4

Where applicable, your money will be held in accordance with the **FCA rules** on holding client money.

#### 18.5

**We** also operate collection and payment accounts with other **UK** banks for the purposes of receiving and clearing payments from and for making payments to your **ISA** and **Personal Portfolio** (with **Cash Account**). Neither **you** nor **we** will receive any interest on any monies which, in the course of settlement or acceptance by **us**, are held by **us** on your behalf in these accounts. This is because such money is kept segregated in **pooled client bank money accounts** that do not generate interest.

#### 18.6

If the bank that is holding your money becomes insolvent, **we** will attempt to recoup your money on your behalf. However, if the bank cannot repay all the persons to whom it owes money (i.e. its creditors), any shortfall may have to be shared proportionally between all its creditors including **you** and our other clients.

In this situation, **you** may be eligible to claim under the Financial Services Compensation Scheme (FSCS). For where to find more information on the FSCS please see section 36 or speak to your **financial adviser**.

#### 18.7

Foreign currency may be held in a **UK** bank or in a bank or credit institution from the country of origin of the foreign currency. A bank or credit institution from outside the **UK** will have different practices from a **UK** bank. The legal and regulatory regime applying to a bank or credit institution outside the **UK** will be different to that of the **UK**. This means that your money may be treated differently by those banks or credit institutions than it would have been in the **UK**, especially for example in the event of the failure of that foreign bank or credit institution.

#### 18.8

Where **we** have determined that there has been no movement on any of the following accounts:

- a. your **Cash Account**; or
- b. your **ISA cash account** and/or **Personal Portfolio cash account**

for a period of at least 6 years (notwithstanding any payments of charges, receipts of interest or similar items), and **we** have taken reasonable steps to trace **you** but are unable to make contact, **we** may release your money from these accounts and cease to treat that money as client money under the **FCA's** Client Money Rules. **We** will only do so where the combined value of the money in these accounts is less than £25. Money released in this way will be paid to a charity of our choice in accordance with the **FCA's** Client Money Rules.

#### 18.9

**We** will write to **you** at your last known address giving **you** at least 28 days' notice of our intention to release your money, and will only release the money from the client money account if **we** do not receive a response from **you** during that 28-day period.

#### 18.10

If at any time in the future **you** contact **us** and ask for your money, **we** will, once **we** have checked your identity, return it to **you** with the interest it would have accrued if **we** had kept these accounts open if interest was payable on these accounts.

#### 18.11

Client money may be received by, or transferred to, a third party in the course of operating your accounts. **We** may transfer some or all of the client money held in a **cash account** to a third party as part of the transfer of all or part of our business to that third party provided that:

- a. the client money relates to the business being transferred,
- b. the third party is required to return such money to **you** as soon as practicable at your request, and
- c. either
  - i. the monies transferred will be held by that third party in accordance with the **FCA's** Client Money Rules or
  - ii. the third party will apply other adequate measures to protect those monies.

## 19. Charges

The charges payable by **you** depend on the **mutual funds you** choose to purchase **units** in and hold in your **ISA** and/or **Personal Portfolio** and the adviser charges and the commission **we** pay to your **financial adviser**. **You** can obtain information on the charges applicable to **you** (which will be made up of some or all of the charges described in this section) depending on the holdings in your **ISA** and/or **Personal Portfolio**) from the **charging schedule, charges information document**, and from your **financial adviser**. **We** will also send **you** an annual statement containing details of all costs and related charges for your **ISA** and/or **Personal Portfolio**.

### Administration Charges

#### 19.1 Platform Charge

This is a monthly charge which **we** levy on your **ISA** and/or **Personal Portfolio** which forms part of our charges for providing the services and administering your **ISA** and/or **Personal Portfolio** and which **we** will debit from your **Cash Account** on the fifth day of each calendar month. The charge accrues daily and the amount of the **platform charge** will depend on the value of the **mutual funds** held in your **ISA** and/or **Personal Portfolio** (but excludes any monies held in your **Cash Account**). The charge is calculated in accordance with Part 2 of the **charging schedule**. If **you** have both an **ISA** and **Personal Portfolio**, the **platform charge** will be payable on both your **ISA** and **Personal Portfolio**.

#### 19.2 Annual management charge

This is a daily charge levied by the **manager** of each **mutual fund** to pay for the services it provides. This charge is usually accrued each day after the **mutual fund** has been valued and before the **unit price** is set. **You** can find out the annual management charge which applies to a particular **mutual fund** by contacting your **financial adviser**.

**abrdn group** will not be responsible for any increase in the annual management charge levied by a **manager** which is not part of the **abrdn group**.

**abrdn group** has the right to increase the annual management charge which it applies to the mutual funds that it manages. Increases will reflect increases in the **abrdn group's** overall costs of managing and operating these **mutual funds** or any other reasonable grounds described in section 21.4. Any increases in the annual management charge levied by the **abrdn group** will not increase the profit margins of the **abrdn group** above reasonable levels. **abrdn group** will give **you** at least 30 days' notice (according to the process described in section 25 ) before it increases the annual management charge of a **abrdn group mutual fund** that **you** invest in.

#### 19.3 Additional expenses

**Managers** of certain **mutual funds**, including the companies within the **abrdn group**, may deduct additional expenses from the value of the assets in their **mutual fund** when they calculate the price of their **mutual funds** to cover costs incurred by the **mutual funds** such as regulatory expenses. The deduction of additional expenses is over and above the annual management charge and the initial charge that applies. These include (but are not limited to):

- a. auditors fees;
- b. custodians fees;
- c. any depository or **trustee** fees; and
- d. regulatory expenses.

In addition, where the **mutual fund** is a fund of funds (a **mutual fund** that holds underlying funds as its investments), the additional expenses may also include the cost of managing the underlying funds. Where these expenses arise within the **mutual fund**, they have been taken into account in the calculation of the fund price.

More information on additional expenses can be found in the relevant **investment documentation** for each **mutual fund** which **you** can obtain from your **financial adviser**.

#### 19.4 Initial and exit investment costs

These are price adjustment a **manager** sometimes imposes when **you** buy or sell **units** in their **mutual fund(s)** to protect the value of the **units** held by other investors in their **mutual fund(s)** and may be described as dilution levy, creation adjustment or swing price. More information can be found in the relevant **investment documentation**.

#### 19.5 Transaction costs

These are cost and charges incurred by the **manager** of a **mutual fund** as a result of the acquisition and disposal of the **mutual funds**. These include broker commissions, transaction taxes, foreign exchange costs and entry and exit charges paid by the **fund**. These costs are included in the unit price of the **mutual fund** and will be detailed in the **charges information document**.

#### 19.6 Re-registration charge

**We** will pass on to **you** any charge made by a **manager** to process your request to re-register **units** and will debit this charge from your **Cash Account** as explained in section 8.2.

#### 19.7 Additional charge for funded initial charge

**You** could, before 15 October 2012, choose **funded initial charge** as an alternative method of paying the initial charge applied when **you** first purchased **units** in **mutual funds**. If so, **we** made an **additional charge for funded initial charge**. **We** deducted the **additional charge for funded**

**initial charge** on the charge date during the charging period from your **Cash Account**. The **additional charge for funded initial charge** was calculated as a percentage of the original value of **units** held in a **mutual fund** to which the **funded initial charge** applied, 0.2% was deducted per year for every 1% of initial charge. Over the 6 year charging period **additional charges for funded initial charge** amounted to more than the initial charges. This formed part of our charges for providing this service.

The **additional charge for funded initial charge** only applied to **units** in **mutual funds** that **you** requested **us** to pay **funded initial charge** in respect of.

### 19.8 Outstanding additional charge for funded initial charge

If, during the **charging period**, **you** withdrew (whether partially or in full) the amount paid or transferred into your **ISA** and/or **Personal Portfolio** in respect of which **we** paid **funded initial charge**, **you** were charged the total outstanding **additional charge for funded initial charge** which would have applied to the sum paid or transferred into your **ISA** and/or **Personal Portfolio** had you kept it in your **ISA** and/or **Personal Portfolio** until the end of the **charging period**. **We** deducted this outstanding **additional charge for funded initial charge** from the sum **we** paid back to **you** following your decision to withdraw all or part of the amount paid or transferred into your **ISA** and/or **Personal Portfolio**.

If **you** cashed-in part of the sum on which **we** paid **funded initial charge** **we** deducted the outstanding **additional charge for funded initial charge** from the sum **we** paid out to **you**, if the residual value of the sum on which **we** paid **funded initial charge** after the withdrawal was less than the amount of outstanding **funded initial charge**.

The outstanding **additional charge for funded initial charge** was to allow **us** to recover the sums that **we** have paid on your behalf (i.e. to recover money advanced by **us** on your behalf and the cost of funding that payment). The outstanding **additional charge for funded initial charge** was therefore not a type of exit fee and cannot be considered as having the effect of an exit fee.

## 20. Charges for your financial adviser's remuneration

### 20.1 Adviser Charges

This section explains how **you** can pay for the services of your **financial adviser**:

a. **You** can pay for the **services** of your **financial adviser** in two ways. Firstly **you** can agree to pay a fee directly to your **financial adviser**, or secondly **you** can ask **us** to facilitate payment of adviser charges as set out in this section 20.1 and Part 1 of the **charging schedule**, from your **Cash Account**.

- b. An adviser charge should be agreed between **you** and your **financial adviser**. **We** are not responsible for setting the amount of the adviser charge and this is a private matter between **you** and your **financial adviser**. **We** won't get involved in any dispute between **you** and your **financial adviser**. So if there's a dispute as to what **you** have actually agreed to pay your **financial adviser**, **you** and your **financial adviser** must resolve that dispute between yourselves.
- c. If **you** have agreed with your **financial adviser** that **we** will pay adviser charges to your **financial adviser** on your behalf, it is important that **you** ensure there is sufficient **cleared cash** in your **Cash Account** to pay the adviser charge. **We** will only deduct a charge from **you** in relation to an adviser charge (and it will only be due and payable by **you**) when there are sufficient funds to pay it. **We** will not move money between accounts or cancel or sell investments for the purpose of paying an adviser charge. **We** may stop attempting to deduct an adviser charge if **we** are unable to deduct the charge after repeated attempts (for example, due to there being insufficient funds in the **Cash Account**). This may require **you** and your **financial adviser** to agree to a new adviser charge.
- d. **You** agree that **we** may deduct an adviser charge from your **Cash Account** in accordance with instructions **we** receive from your **financial adviser** and pay it to your **financial adviser** directly, or to the entity authorised under **FSMA**, when your **financial adviser** is the appointed representative of such authorised entity.
- e. **We** do not have to agree to facilitate the payment of adviser charges and **we** reserve the right to refuse to do so, for any reason.
- f. If **we** agree to facilitate the payment of adviser charges, **we** will send **you** a confirmation letter to **your** last known address showing the adviser charges your **financial adviser** has instructed **us** to deduct from your **Cash Account**. It is very important that **you** notify **us** if your address has changed before **you** ask **us** to pay an adviser charge (in accordance with section 30.3).
- g. If the adviser charges shown in the confirmation letter are not what **you** have agreed with your **financial adviser** **you** should contact your **financial adviser** as soon as possible. **You** should note that the confirmation letter may not show all remuneration **you** are paying your **financial adviser**. In addition, if **you** have agreed to pay your **financial adviser** multiple adviser charges, **you** may receive more than one confirmation letter (for example, if the adviser charges are payable on different dates as money becomes available). **You** should contact your **financial adviser** if **you** have any questions about how **you** are paying for their services.
- h. If the adviser charges shown in the confirmation letter are not what **you** have agreed with your **financial adviser** and **you** would like **us** to help **you**, **you** must

contact **us** within 30 calendar days' of the date of the confirmation letter as explained in h) below. **We** will assume the adviser charges shown in the confirmation letter are correct if **you** do not contact **us** within 30 calendar days of the date of the confirmation letter to inform **us** otherwise.

- i. Subject to section 24.5, **we** will not refund an adviser charge for any reason if **you** do not contact **us** within 30 calendar days' of the date of the confirmation letter. If **we** do refund the adviser charge to **you** for any reason, **we** will no longer be responsible for paying the charge to your **financial adviser**.
- j. If **you** ask **us** not to pay an adviser charge, **we** may notify your **financial adviser** of your instruction. **You** may still be liable to pay an adviser charge to your **financial adviser** if **we** have stopped paying an adviser charge in accordance with your instructions.
- k. It is the responsibility of your **financial adviser** to account for any VAT due (in line with current HMRC requirements) in relation to any adviser charges.
- l. Your **financial adviser** has agreed with **us** that they will not claim against **you** for an adviser charge unless **we** subsequently refund the adviser charges to **you** for any reason.
- m. If for any reason **you** change your **financial adviser** and do not appoint a new **financial adviser** who has accepted the **adviserzone terms and conditions** and is therefore authorised by **us** to use the services, **we** will not be able to facilitate the payment of any adviser charges between **you** and your previous **financial adviser** or your new **financial adviser**. In such circumstances, **you** may still be liable to pay any adviser charges to such financial advisers and **you** may agree to pay these directly to the relevant **financial adviser(s)**. These adviser charges are also explained in the **key features document** which **you** can obtain from your **financial adviser**. For more information on adviser charges please consult your **financial adviser**.

## 20.2 Additional charge for funded initial commission

**We** no longer accept requests to pay your **financial adviser funded initial commission**. If **you** asked **us** to pay **funded initial commission** to your **financial adviser** before 15 October 2012, **we** made an **additional charge for funded initial commission**. **We** deducted the **additional charge for funded initial commission** on the **charge date** during the **charging period** from your **Cash Account**. The **additional charge for funded initial commission** was calculated as a percentage of the original investment amount to which the **funded initial commission** applied, 0.2% is deducted per year for every 1% of **funded initial commission**. Over the 6 year charging period, **you** paid more than the **funded initial commission** paid to your **financial adviser**. **We** retained the difference to form part of our charges for providing this service.

**Initial commission** and **funded initial commission** were separate and unrelated types of commission, and as such **you** could choose to pay your **financial adviser initial commission** and **funded initial commission** at the same time.

## 20.3 Outstanding additional charge for funded initial commission

If during the **charging period** **you** withdrew (whether partially or in full) the amount paid or transferred into your **ISA** and/or **Personal Portfolio**, **you** will be charged the total outstanding **additional charge for funded initial commission** which would have applied to the sum paid or transferred into your **ISA** and/or **Personal Portfolio** had **you** kept it in your **ISA** and/or **Personal Portfolio** until the end of the **charging period**.

**We** deducted this outstanding **additional charge for funded initial commission** from the sum **we** pay back to **you** following your decision to withdraw all or part of the amount paid or transferred into your **ISA** and/or your **Personal Portfolio**.

If **you** cashed-in part of the sum on which **we** paid **funded initial commission** to your **financial adviser**, **we** deducted the **outstanding additional charge for funded initial commission** from the sum **we** paid out to **you**, if the residual value of the sum on which **we** paid **funded initial commission** after the withdrawal was less than the amount of **funded initial commission** **we** paid.

The outstanding **additional charge for funded initial commission** was to allow **us** to recover the sums that **we** have paid to your **financial adviser** on your behalf (i.e. to recover money advanced by **us** on your behalf and the cost of funding that payment). The outstanding **additional charge for funded initial commission** was therefore not a type of exit fee and cannot be considered as having the effect of an exit fee.

## 20.4

As soon as **we** remove money from a cash account on the **Fundzone platform** in accordance with your instruction to pay any charge, commission or other fee to your **financial adviser**, this is no longer your money and becomes due and payable by **us** to your **financial adviser**.

## 20.5 Other information

**We** may provide/receive certain benefits (such as training events, seminars, incidental hospitality, information relating to products or **services**) to/from:

- i. members of the **abrdn group**;
- ii. other product providers, fund managers and platforms; or
- iii. other third parties. Any benefits provided or received will be assessed to ensure they are reasonable,

proportionate and of a scale that they enhance the service provided to **you** and allows **us**/them to continue to act in your best interests. If **you** would like details of any benefits and services that **we** have provided to your **financial adviser**, please ask them.

## 20.6

In the event that **you** change your **financial adviser** and either appoint a new **financial adviser** or do not replace your **financial adviser** (please see section 7.7 for more information about ending your **financial adviser**'s authority to act on your behalf), **we** will no longer facilitate the payment of any of the charges detailed in this section 20. **You** will need to agree arrangements with your **financial adviser** to pay any outstanding charges which **you** owe to your **financial adviser**.

## 21. How our charges are set

### 21.1

Our total charges set out in section 19 and 17 are intended to cover our overall costs in providing the **ISA**, and/or the **Personal Portfolio** (with a **Cash Account**) (including an appropriate proportion of the costs of the **Fundzone platform**) and to provide a reasonable margin for profit. These overall costs include:

- a. expenses incurred at the start of your **ISA** and/or **Personal Portfolio**;
- b. expenses incurred during the term of your **ISA** and/or **Personal Portfolio**;
- c. expenses incurred when your **ISA** and/or **Personal Portfolio** ends.

### 21.2

At least once a year, **we** will review our assumptions and our overall costs in providing the **ISA** and/or **Personal Portfolio** (including an appropriate proportion of the costs of the **Fundzone platform**). These costs are unknown when your **ISA** and/or **Personal Portfolio** start and **we** need to make assumptions about future costs when setting our charges.

### 21.3

As a result of a review of our assumptions and overall costs, **we** may adjust the balance in the level of and mix of charges for existing customers. **We** will only make these adjustments if **we** have reasonable grounds to do so and the resulting balance is a reasonable balance of charges for customers who are using the **Fundzone platform** for different investments and/or products.

### 21.4

For the purposes of section 21.3, 'reasonable grounds' include:

- a. adjusting the charging structure for existing and new customers;
- b. reflecting increases in our costs of providing the **ISA**, **Personal Portfolio** and/or **Cash Account** (including the appropriate proportion of the costs of the **Fundzone platform**);
- c. reflecting increases in our costs (including salary costs) in providing particular options and services available under the **ISA**, **Personal Portfolio** and/or **Cash Account** and the **Fundzone platform**;
- d. reflecting reasonable changes in the assumptions that **we** make about the future costs in providing the **ISA**, **Personal Portfolio** and/or **Cash Account** and the **Fundzone platform**;
- e. reflecting reasonable changes in the assumptions that **we** make about the future costs in providing particular options or services available under the **ISA**, **Personal Portfolio** and/or **Cash Account** and the **Fundzone platform**; and
- f. responding to changes in the **Fundzone platform**, including the services offered via the **Fundzone platform** and its use.

Any increase of our charges will not increase our profit margins above reasonable levels.

## 22. Changes to our charges

### 22.1

If **we** increase or introduce a new charge, as described in section 21 above, or because **we** provide **you** with additional **services**, **we** will, subject to sections 17.8, 17.9 and 24.3, give **you** at least 30 days' notice (according to the process described in section 25 ) before the change becomes effective. For changes to interest and the cash management administration charge, please refer to sections 17.8 and 17.9.

### 22.2

**We** may also introduce new charges:

- a. for any additional administration costs which are imposed on **us** or which **we** could not reasonably have anticipated when **you** opened your **ISA** and/or **Personal Portfolio** (with a **Cash Account**); or
- b. for new options or services provided to **you**; or
- c. to make reasonable adjustments to set an appropriate level of charges for customers who are using the **Fundzone platform** for different products, options and services.

## 22.3

**We** are unable to provide a minimum notice period for charges which are set by a third party and are beyond our control. Changes to the charges set out in section 19.3 are beyond our control unless they relate to **mutual funds** managed by part of the **abrdn group**. The charges set out in sections 19.4 - 19.6 are also beyond our control. Where there is a change to a charge which is beyond our control, **we** will inform **you** or your **financial adviser** as soon as is reasonably practical.

## 23. Paying your charges

### 23.1

**We** may move money between cash accounts if **you** do not hold sufficient **cleared cash** in the relevant cash account to pay any charges or expenses which **you** owe to **us** or a third party.

**We** may also cancel the purchase of investments or sell investments. This may have tax consequences for **you**, so it is important to ensure that your accounts contain sufficient **cleared cash** to cover charges and expenses as they become due. **We** are not responsible for any loss, charges or tax liabilities that **you** may incur as a result of such sales. Any reasonable costs **we** incur when **we** sell or cancel investments under this section will be deducted from the relevant **cash account**. **We** may sell **units** of greater value (minimum £20) than the amount outstanding in order to reduce the likelihood of having to place further deals soon afterwards. **We** will not contact **you** or your **financial adviser** before **we** take any of the actions in this section 23.1. As explained in section 20.1 c), **we** will not move money between accounts or cancel or sell investments for the purpose of paying an adviser charge.

### 23.2

If there is insufficient cash in the relevant cash account, **we** will deduct the relevant amounts or any shortfall from the cash accounts listed below and/or sell **investments** in the following order:

- i. cash in your **Personal Portfolio cash account**;
- ii. **units** in mutual funds held in your **Personal Portfolio**;
- iii. cash in your **ISA**; and then **units** in mutual funds held in your **ISA**.

Any cash remaining after deducting the outstanding charge from the proceeds produced by the sale of the units will be retained in the **Cash Account** to pay for any future charge.

## 24. Changing or replacing these terms

### 24.1

**We** can make reasonable and appropriate changes to **these terms** (or issue a replacement set of terms and conditions in their place) at any time while your **ISA**, **Personal Portfolio** and/or **Cash Account** are in force:

- a. to reflect changes to relevant law or regulation, including decisions of the Financial Ombudsman Service; or
- b. to reflect new industry guidance and codes of practice which are there to raise standards of consumer protection; or
- c. if it becomes impossible or impracticable, in our reasonable opinion, to carry out any of **these terms** as a result of a change in law or other circumstances beyond our control; or
- d. if the tax treatment applicable to any product on the **Fundzone platform** or to **us** is changed or is due to change in a manner which has or would affect any product on the **Fundzone platform** or **we** have to pay a government levy; or
- e. to allow **us** to respond proportionately to changes in the Bank of England base rate, or to changes in other specified market rates or indices or tax rates; or
- f. to reflect the increase of our reasonably incurred costs associated with providing **you** with the **services** and/or administering your **ISA**, **Personal Portfolio** and/or **Cash Account**; or
- g. to reflect improvements to the **Fundzone platform** that technological, service or propositional enhancements have allowed **us** to make; or
- h. where such change is not to your detriment, including to correct any errors or inaccuracies.

### 24.2

**These terms** change regularly. The latest versions are always available on our website [abrdn.com/clientinfo](http://abrdn.com/clientinfo) and **you** should refer to them regularly. They are also available by contacting your **financial adviser** or **us**. Subject to section 24.3, **we** will give **you** notice by post or email (as explained in section 25 of the change and this notice may be included in your periodic statements or other documentation **we** issue to **you**). Amendments which are immaterial or not to your detriment will not require notification. Where **we** notify **you** **we** will also provide **you** with an amended version of **these terms** or just the amended version of **these terms** either by post, email or by posting them on the **Fundzone platform** and/or by directing **you** to our website.



### 24.3

Changes to **these terms** that are due to a reason outside of our control, (e.g. a change in legislation) or which are immaterial or not to your detriment may take effect immediately. All other changes will take effect 30 days from the date of our notification of the change or any later date specified in our notification. Each notification of change **we** provide to **you** will state the reasons for the change.

### 24.4

If **you** object to a change implemented by **us** in respect of the valid reasons contained in **these terms** please contact your **financial adviser** but please note your only recourse may be to close your **ISA, Personal Portfolio** and/or **Cash Account** or transfer them to another provider of **ISAs** and/or **investment services**. Please see section 6 for further details.

### 24.5

If **you** object to a change implemented by **us** in respect of valid reasons which are not mentioned in **these terms**, **you** can notify **us** of your objection within the 30 day notice period by contacting the **Client Engagement Hub** as explained in section 32.

**You** will then have 90 days to close your **ISA** and/or **Personal Portfolio** (with a **Cash Account**) as explained in section 6 or transfer them to another provider of **ISAs** and/or investment services and **we** will waive any exit fees normally applicable. **You** will also have to pay any charges from third parties that **we** are able to pass on to **you** under **these terms**.

## 25. Communication

### 25.1

Notices that either **we** or **you** require to serve on the other under **these terms** must be served in writing and can be served by pre-paid post to the last notified address of the other party. **We** may also serve notices on **you** by email to an email address which **you** or your **financial adviser** have provided to **us** in relation to your **ISA** and/or **Personal Portfolio**. **You** will be deemed to have consented to receiving notices by email if **you** or your **financial adviser** has provided **us** with an email address in relation to your **ISA** and/or **Personal Portfolio**.

### 25.2

If a notice is served by pre-paid post, it will be deemed to be delivered 5 **business days** after being posted and in proving such service it shall be sufficient to prove that such envelope was properly addressed, stamped and posted.

### 25.3

If **we** serve a notice by email, it will be deemed delivered on the day it was sent provided no non-delivery message is received by **us**.

### 25.4

Regardless of the preferred method of communication, if **we** are required by law or applicable regulations in the **UK** to issue specific documents to **you** directly by post, **we** shall do so.

### 25.5

**We** consider emails to have the same status as documents sent by post. **You** agree not to contest the validity or enforceability of an e-mail which relates to a **transaction**. **You** also expressly agree not to use the absence of a printed or hand written document as an excuse not to comply with your obligations under **these terms**.

### 25.6

Please note that there is no guarantee that the content of any email sent will be received, or that the contents of any such message will remain private or unaltered during sending.

### 25.7

**We** accept no liability for any damages that **you** or others may suffer as a result of the alteration or loss of confidentiality of any emailed information or electronic message.

### 25.8

**We** reserve the right to monitor the use and contents of emails which are sent from and received by **us** for the purposes of ensuring compliance with our own e-mail policy, and identifying and taking action against unlawful or improper use of our systems.

### 25.9

**We** virus scan all emails but will not be responsible for any damage caused by a virus or alteration by a third party after it is sent. **We** recommend that **you** employ reasonable virus detection and protection measures when accessing emails from **us**.

## 26. Risks and limits of liability

### 26.1

**You** should be aware of the risks involved when making an investment. The value of your investments and also the income **you** receive from them can go down as well

as up and **you** may get back less than **you** invested. Any investment in an **ISA** and/or **Personal Portfolio** should be regarded as a medium to long-term investment. Risks relating to each of the **ISA**, **Personal Portfolio** and/or **Cash Account** are detailed in the **key features document**.

## 26.2

Any tax concessions are not guaranteed. They can change at any time and the impact of these changes on the value of your **ISA** and/or **Personal Portfolio** will depend upon your individual circumstances.

## 26.3

**We** do not confirm or promise in **these terms** or anywhere else that the **Fundzone platform information** or the **services** are compliant with any laws or regulations outside the **UK** or that the **Fundzone platform**, information or the **services** can be legitimately used or accessed outside the **UK**.

## 26.4

**We** do not accept liability for any costs, losses or damages resulting from or related to the use or availability of the **information** or the **services**:

- a. outside the **UK**; or
- b. by persons who are
  - i. not **UK** resident or
  - ii. nominees for persons who are not **UK** resident.

## 26.5

The provision of our **Fundzone platform** and the other means by which **we** may make our **services** available, and the provision of our **services** itself are not an offer or solicitation by **us** to buy, sell or otherwise deal in any particular investment.

## 26.6

Subject to any of our duties or liabilities under **FSMA** and the other provisions of **these terms**, **we** shall only be liable to **you** for any loss or damage **you** may suffer as a direct result of any **services** which **we** provide to **you** to the extent that such loss or damage arises as a result of fraud, negligence or wilful default by **us** or the **nominee company** appointed by **us** from time to time or that of their employees.

## 26.7

Subject to the other terms of section 26, where **we** make an error **we** will consider appropriate actions to remedy it. **We** will consider options such as:

- i. putting **you** in the position **you** would have been in if the error had not occurred, which may include making corrective dealing(s);
- ii. compensating **you** for any losses **you** have suffered as a result of the error; or
- iii. taking no action, for example where any loss is immaterial. **We** will consider factors such as materiality, commerciality, fairness to **you** and any relevant law or regulation in assessing which (if any) actions to take as a result of any error **we** make.

**We** are not responsible for errors made by a third party but **we** will take reasonable steps to seek compensation from that third party. **We** may not pay compensation to **you** which **we** have received from a third party if **you** have not incurred a loss as a result of the error.

## 26.8

**We** will not account to **you** for any profit, gain or benefit properly made by **us**, the **nominee company** or an agent in connection with an investment.

## 26.9

**We** will not be liable for any losses incurred due to the fall in value of the underlying investments held within your **ISA** and/or **Personal Portfolio**.

## 26.10

**You** will be liable for any costs or expenses **we** incur because **we** have not received **cleared cash** in relation to a **dealing instruction**. Please see section 9.17 for more information.

## 26.11

**We** will not be liable for any losses incurred by **you** due to any advice or instructions given to **you** by your **financial adviser** or any act or omission of your **financial adviser**. This includes, among other things, any failure by your **financial adviser** to obtain or process your instructions in relation to corporate actions as referred to in section 13.

## 26.12

**We** make no warranty or representation that the **Fundzone platform** can be accessed at all times or as indicated by **us**. The **Fundzone platform** may be temporarily unavailable or restricted for administrative or other reasons. Where the **Fundzone platform** is unavailable or restricted **we** shall notify your **financial adviser** in advance wherever possible

and will endeavour to make it fully available as soon as is reasonably possible. **We** will not be liable for any loss or damage arising out of or in connection with any loss of use of the **Fundzone platform**.

#### 26.13

Whilst **we** will use reasonable endeavours to ensure that all **information** provided by **us** is accurate, current and complies with relevant **UK** laws as at the date of issue, **we** cannot guarantee that this will be the case where **we** are reliant on a third party to provide accurate **information**.

#### 26.14

**We** do accept liability or responsibility for the completeness or accuracy of the **information** when it has been prepared by **us**, but **we** do not accept liability or responsibility for the completeness or accuracy of the **information** when it has been prepared by other parties and **we** simply make it available to **you** for your convenience.

#### 26.15

If **you** decide to transfer some assets to your **ISA** and/or **Personal Portfolio** and the **re-registration** procedure described in section 8.1 cannot be used, then **we** will not be liable for any loss resulting from adverse market price movements occurring between the date your assets are sold and then bought back as explained in section 8.2.

#### 26.16

Nothing in **these terms** will exclude or limit our liability:

- a. for death or personal injury caused by negligence;
- b. for fraud;
- c. for misrepresentation as to a fundamental matter; or
- d. for any liability which cannot be excluded or limited under applicable law.

#### 26.17

**We** will not be liable for any losses incurred by **you** arising directly or indirectly in connection with the loss of any documentation (including without limitation share certificates or other documents of title) in the **UK** postal system or any other postal system outside the **UK**. **We** will not be liable for any losses incurred by **you** arising directly or indirectly in connection with the loss of any documentation as a result of **you** not notifying **us** promptly of a change of details (such as your address) in accordance with section 30.3.

#### 26.18

**We** can accept no responsibility for any loss or delay caused in the submission of an **application** or payment or transfer of funds to **us**.

#### 26.19

**We** may make a range of financial software applications available to your **financial adviser** and to **you** to help with the provision of financial advice to **you**. **We** will not accept any responsibility for the advice given to **you** by your **financial adviser** when using this software.

#### 26.20

If **you** have access to the **Fundzone platform**, as agreed with your **financial adviser** any software is downloaded at your own risk. **We** do not warrant the suitability of any such software that is downloaded and accept no liability for any problems with your computer that may arise as a result.

If **you** are in any doubt as to the suitability of software to be downloaded, it is recommended that **you** obtain specialist advice before downloading.

## 27. Computer misuse

#### 27.1

A "Denial-of-Service Attack" is an attempt to make a computer resource unavailable to its intended users. **You** must not perform or knowingly be involved in any Denial-of-Service-Attack on the **Fundzone platform** or any of our websites or online services.

#### 27.2

**You** must not misuse the **Fundzone platform** by knowingly introducing computer viruses or other material which is malicious or technologically harmful. **You** must not attempt to get unauthorised access to the **Fundzone platform**, the server on which the **Fundzone platform** is stored or any server, computer or database connected to the **Fundzone platform**.

#### 27.3

By breaching sections 27.1 and 27.2, **you** would commit a criminal offence under the Computer Misuse Act 1990. **We** will report any such breach to the relevant law enforcement authorities and will co-operate with those authorities and may disclose your identity to them. In the event of such a breach, your **online access** to the **Fundzone platform** will be revoked immediately.

#### 27.4

**We** will not be responsible for any loss or any damage resulting from any attack by a third party on our systems, any computer virus or any other malicious or technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to your use of the **Fundzone platform**, or due to your downloading of any material posted on the **Fundzone platform**, or any website linked to it.

## 28. Governing law

### 28.1

**These terms** are governed by the applicable **UK** law which is determined by where **you** live (or in the case of a joint **Personal Portfolio** with a **Cash Account**, where the first applicant lives) in the **UK** at the date of application of your **ISA** and/or **Personal Portfolio**.

### 28.2

**You** and **we** will submit to the non-exclusive jurisdiction of the courts of the **UK** country (as set out in 28.1) in relation to any claim or dispute arising under **these terms**.

## 29. Complaints

### 29.1

**We** have an established complaints procedure in relation to the **services**, **ISA** and the **Personal Portfolio** (with a **Cash Account**) which conforms to the **FCA**'s complaints procedure requirements. Our complaints procedure is available from the **Client Engagement Hub**.

### 29.2

If **you** have a concern or complaint, please call the **Client Engagement Hub**. **We** will discuss your issue with **you** and attempt to resolve it.

### 29.3

If **we** cannot resolve your complaint in this manner please write to **us** stating the nature of the complaint. Please quote any relevant dates and correspondence. Our contact details are in section 32.

### 29.4

**We** will record details of your complaint centrally and make sure your complaint is thoroughly investigated by someone who has been trained in complaints handling.

### 29.5

If **we** are unable to deal with a complaint within 10 **business days** **we** will issue **you** with an acknowledgement letter together with a copy of our Internal Complaints Handling Procedures and provide **you** with regular updates.

### 29.6

Within 8 weeks of receiving your complaint **we** will send one of the following two responses:

- a. a final written response in which either **we**: offer **you** a remedy, whether or not **we** accept your complaint, or **we** reject your complaint and give **you** our reasons for doing so. This letter will where required include a

copy of the Financial Ombudsman Service's standard explanatory leaflet and inform **you** that if **you** remain dissatisfied with our response, **you** may refer your complaint to the Financial Ombudsman Service within 6 months;

- b. or an interim written response which will explain why **we** are not in a position to make a final response, and indicate when **we** expect to be able to provide **you** with one. This letter will also inform **you** that **you** can refer your complaint to the Financial Ombudsman Service and will include a copy of the Financial Ombudsman Service's standard explanatory leaflet as well as details of our internal complaints handling procedures.

### 29.7

The fact that **we** categorised **you** as a retail client does not necessarily mean that **you** will be eligible to refer any complaints **you** might have about **us** to the Financial Ombudsman Service.

### 29.8

The Financial Ombudsman is an independent service set up by the **UK** parliament to resolve disputes between consumers and businesses providing financial services. This service is free to consumers. Further information about the Financial Ombudsman Service may be found at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

### 29.9

Complaining to the Financial Ombudsman Service will not affect your rights. In general, **you** have 6 months from the date of our final response to refer your complaint to the Financial Ombudsman Service. **You** may also use the EU online dispute resolution platform to resolve any disputes. For more information, please see <http://ec.europa.eu/consumers/odr/>.

## 30. Money laundering

### 30.1

To comply with the money laundering regulations, once **we** receive your **application**, **we** will verify your identity and the identity of any **other person** transferring money into your **ISA**, **Personal Portfolio** and/or **Cash Account** by carrying out a check with a credit reference agency. If an online check does not confirm **you** and any such **other person's** identity, **we** will carry out a manual check and **we** may need to contact **you** for further information. **We** regret **we** cannot offer an alternative process. In connection with the **services** and your purchase of an **ISA** and/or **Personal Portfolio**, **you** must provide such evidence to **us** as **we** may request from time to time to allow **us** to comply with all applicable laws and regulations relating to money laundering and combating terrorist financing.

### 30.2

The credit reference agency will verify your identity and the identity of any **other person** transferring money into your **ISA, Personal Portfolio** and/or **Cash Account** against public records and it will also check whether **you** and any such **other person** have a credit history (but it will not disclose any information about **you** or any such **other person's** actual borrowings). The credit reference agency will add a note to show that an identity check was made to **you** and any such **other person's** credit file, but this information will not be available to any third parties.

### 30.3

**You** should ensure that the details **we** hold for **you** on the **Fundzone platform** are correct. Your address must be your personal home address. **You** are required to notify **us** promptly if there is a change to any of the following:

- a. your name;
- b. your address; or
- c. your **bank account(s)**.

Any of these changes may necessitate a further identity verification check being carried out.

## 31. Personal information

### 31.1

**We** will collect and use personal information about **you** and any individual named as part of your application such as your name, date of birth and national insurance number in order to provide the **ISA** and/or **Personal Portfolio** (with a **Cash Account**) or our services under **these terms** and manage our relationship with **you**.

It may also be necessary as part of the **ISA** and/or **Personal Portfolio** (with a **Cash Account**) or our services under **these terms** to collect and use personal information which is defined as 'special category data' by **data protection law**, e.g. health related. Any such special category data will only be collected and used where it's needed to provide the **ISA** and/or **Personal Portfolio** (with a **Cash Account**) or our services or to comply with our legal and regulatory obligations and where **we** have obtained your explicit consent to process such information, or where such processing is permitted under applicable **data protection law**.

### 31.2

If **you** have provided **us** with personal information of a third party, **you** will have obtained all necessary consents from third parties to enable **us** to hold and process their personal information in accordance with the terms of this section 31.

### 31.3

The information collected (including details of the holding in your **ISA** and/or **Personal Portfolio** (with a **Cash Account**) may be shared with your professional advisers, including your **financial adviser**; other companies of the **abrdn group** and other companies **we** work with to support **us** in the provision of the **Fundzone products** or services under **these terms**, including the providers of **investments you** hold in your **Fundzone account**. **We** may also share your information with other organisations such as HM Revenue & Customs who, under applicable tax laws, may share the information **we** provide with the tax authorities of other countries. **We** may also transfer and disclose your personal information and any other information provided to **us** by **you** for the purposes of complying with an instruction from the **FCA** or other competent regulatory authority and with laws, regulations and **FCA rules**. Whenever **we** share your personal information, **we** will do so in line with our obligations to keep your information safe and secure.

### 31.4

For more information on how **we** process your personal information and what your rights are, please read our Privacy Policy at [abrdn.com/wrap-customer/privacy-notice](http://abrdn.com/wrap-customer/privacy-notice) or write to the Data Protection Officer at 1 George Street, Edinburgh, EH2 2LL or email [DPOoffice@abrdn.com](mailto:DPOoffice@abrdn.com).

## 32. How to contact us

If **you** have any questions or would like to make any changes to your **ISA, Personal Portfolio** and/or **Cash Account**, **you** should initially speak to your **financial adviser**. **You** can also contact **us**, our telephone number is **0345 279 2002**. Please have your **ISA, Personal Portfolio** and/or **Cash Account** details when calling. Calls and written communications may be recorded and/or monitored to protect both **you** and **us** and help with our training. **We** will retain these records for as long as required by regulation/law or to enable **us** to meet any future requirements or obligations. **You** may contact **us** for a copy of these records at any time. Call charges will vary.

Our main contact address is abrdn Client Servicing, Sunderland, SR43 4EE.

E-mail is not a secure method of transferring personal information, but if **you** are happy to send your details this way, please e-mail **us** at [fundzone\\_servicing@abrdn.com](mailto:fundzone_servicing@abrdn.com).

There is no guarantee that any e-mail sent will be received or will not have been tampered with or intercepted during transmission. **You** may prefer to contact **us** by telephone or in writing.

Please provide your **ISA, Personal Portfolio** and/or **Cash Account** number when **you** contact **us**.

Our contact details may change from time to time so **you** should refer to the latest communication received from **us**.

Our website can be found at [abrdn.com](http://abrdn.com).

Please note **we** cannot provide **you** with financial advice.

### 33. Other information

#### 33.1

Other information, including details of the **manager**, depository or **trustee** of a **mutual fund** can be found in the **investment documentation** which **you** can obtain from your **financial adviser**.

#### 33.2

Should it become necessary to ensure the continuation of a high quality of service to **you**, **we** reserve the right to transfer the management of your **ISA**, **Personal Portfolio** and/or your **Cash Account** from **Standard Life Savings** to another **ISA manager** and/or **manager** within the **abrdn group**. **We** will give **you** at least 30 days' notice prior to doing so, in accordance with section 25.

### 34. Force Majeure

The performance of our obligations under **these terms** may be interrupted and shall be excused by the occurrence of a **force majeure event** affecting **us** or any of our service providers or key sub-contractors (including for example, the **nominee company**).

### 35. Conflicts of Interest

#### 35.1

A conflict of interest is where the interests of a business, including its managers and employees, conflict with those of a client, or where there is a conflict between one client, or group of clients and another client or group of clients of the business.

#### 35.2

Under the **FCA rules**, **we** are required to have arrangements in place to manage conflicts of interest between **us** and our clients and between our different clients. **We** operate in accordance with our Conflicts of Interest Policy which sets out the types of actual or potential conflicts of interest which affect our business and provides details of how **we** manage these. Please contact your **financial adviser** or **us** for details of our Conflicts of Interest Policy.

### 36. The Financial Services Compensation Scheme (FSCS)

#### 36.1

The Financial Services Compensation Scheme (FSCS) has been set up to provide protection to consumers if authorised financial services firms are unable, or likely to be unable, to meet claims against them. For further information on the compensation available under the FSCS please check their website [www.fscs.org.uk](http://www.fscs.org.uk) or call the FSCS on 0800 678 1100 or 020 7741 4100. Please note only compensation queries should be directed to the FSCS. Please note that the fact **we** categorise **you** as a retail client does not necessarily mean that **you** will be eligible to claim compensation from the FSCS.

# Section B – ISA specific information

## 1. The ISA

### 1.1

Where the term "ISA" is used in **these terms we** mean **stocks and shares ISA**.

### 1.2

An **ISA**, as defined by the **ISA regulations**, is approved by HM Revenue & Customs for total exemption from **UK** income and capital gains taxation.

### 1.3

The **ISA regulations** restrict the type of investments that **you** can hold in any **ISA**.

### 1.4

In your **ISA** **you** can hold **units** in **mutual funds** and cash pending investment in **units**. For more information on any **mutual fund** please see the relevant **investment documentation** available from your **financial adviser**.

### 1.5

If **you** have any concerns about the suitability of an investment for your **ISA**, please consult your **financial adviser**.

### 1.6

If **you** wish to be able to attend **unit** holder meetings and/or to participate in any vote at a **unit** holder meeting, or if **you** wish to receive copies of annual reports and accounts of any **mutual fund** in which **you** hold **units**, or any other information issued to **unit** holders in addition to the 'corporate action' information mentioned in Part A, section 13, **you** must elect to do so and notify **us** in writing. If our regulatory obligations change, **we** will amend our procedures to comply with those obligations.

## 2. Eligibility

### 2.1

To open an **ISA** **you** must:

- a. be 18 years of age or over on the date of investment;
- b. hold your own **UK** personal bank account; and
- c. be resident in the **UK** or, if not so resident, either perform duties which, by virtue of section 28 of Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or be married to, or in a civil partnership with, a person who performs such duties.

### 2.2

An **ISA** may only be held by **you** in your sole name. Any investments held within your **ISA** will be, and must remain in, your beneficial ownership.

### 2.3

Under the **ISA regulations** **you** are required to supply **us** with your National Insurance Number (NINo), or make a declaration that **you** do not have a NINo for a valid reason. If **you** do not supply **us** with your NINo within 30 days of your **ISA** being opened your **ISA** will be made void (please see section 7 of this Part B of **these terms**).

### 2.4

**You** can subscribe to any number of ISAs each tax year up to the **ISA maximum subscription limit**. Please note that the **innovative finance ISA** and the **lifetime ISA** are not currently available on the **Fundzone platform**.

### 2.5

The amounts which **you** may invest in an **ISA** in any tax year will be subject to the **ISA maximum subscription limits**. These are set by the Government. The limits are normally available on the HM Revenue & Customs website (on the date of first publication of **these terms**, the relevant website address is [www.hmrc.gov.uk](http://www.hmrc.gov.uk)).

### 2.6

Once **you** have subscribed an amount equal to the **ISA maximum subscription limits** for one **tax year** into your **ISA** on the **Fundzone platform**, **you** may make no further subscriptions to your **ISA** on the **Fundzone platform** in that **tax year**. If **you** withdraw money from your **ISA**, **you** may replace the withdrawal in the same **tax year** without the replacement counting towards your **ISA maximum subscription limit**. Any replacement subscription that exceeds the total amount of withdrawals made in the same **tax year** will count towards your **ISA maximum subscription limit**.

### 2.7

If **you** subscribe less than the **ISA maximum subscription limits** for one **tax year** into any **cash ISA**, **stocks and shares ISA**, **innovative finance ISA** or **lifetime ISA**, **you** may still only invest an amount equal to the **ISA maximum subscription limits** for each subsequent **tax year** into any **cash ISA**, **stocks and shares ISA**, **innovative finance ISA** or **lifetime ISA**.

### 2.8

**ISA** investments must not be used as security for a loan.

## 2.9

An **attorney** may open and transact on an **ISA** on behalf of a person who has granted them power of attorney or any equivalent registered authority that is recognised by the **ISA regulations**. The person who has granted this power or authority will be the named holder of the **ISA**.

## 2.10

The start date for your **ISA** will be the date **we** receive your first payment (subject to **us** having received your valid **application**).

## 2.11

If **you** become resident outside the **UK**, **you** can keep your **ISA** open but **you** will not be entitled to make any further subscriptions to it. Under the **ISA regulations**, if **you** are a crown employee or a spouse or civil partner of a crown employee living outside the **UK**, **you** may be able to continue to make further subscriptions to your **ISA**. Please contact the **Client Engagement Hub** for further information.

## 3. Cancelling your ISA

### 3.1

If **you** cancel your **ISA** within the cancellation period set out in the **key features document**, your **ISA** will be deemed not to have existed for the purpose of calculating whether **you** have exceeded the **ISA maximum subscription limits**.

### 3.2

If **you** had opened your **ISA** in order to transfer assets from another **ISA** and **you** decide to cancel your **ISA** transfer, **you** must exercise your cancellation rights within the cancellation period set out in the **key features document**.

### 3.3

If **you** decide to cancel the transfer of an **ISA** from another **ISA manager**, that **ISA manager** may not agree to accept the **ISA** back. This may result in your **ISA** being closed and the tax benefits being lost. More details on **ISA** transfers are included in section 6 of Part B of **these terms** below.

## 4. Taxation

### 4.1

**You** are not required to declare any income or capital gains realised from your **ISA** on your tax return.

### 4.2

**You** will not be subject to tax in the **UK** on any capital gains realised on the sale of any of your investments in your **ISA**.

### 4.3

Generally, **you** will not be subject to income tax on income from your investments in your **ISA**.

### 4.4

However, there are occasions where a person paying interest may be required to deduct tax before paying interest out. In general, your **ISA manager** is entitled to receive payments of interest into your **ISA** without deduction of interest from **UK** sources. If the situation arises where **UK** income tax has been deducted from a payment of interest, the **ISA manager** will claim this tax back from HM Revenue & Customs on your behalf. Please see section 16.5 of Part A in relation to deductions to dividends.

### 4.5

Where an investment is held overseas, there may be a requirement to deduct tax locally before payment of interest or dividends. If this happens, it may not be possible to recover that tax.

### 4.6

**You** should note that any description of tax reliefs in **these terms** refers to those that are currently applicable at the date of issue and may change in the future. The description is only relevant to persons subject to **UK** personal income tax and the value of relief depends on your individual circumstances. **You** authorise **us** to account for tax and provide information to HM Revenue & Customs if they request it.

## 5. Your payments

### 5.1

For monthly regular payments made by direct debit, the maximum amount of the direct debit will depend upon the number of remaining months in the **tax year**.

## 6. Transfers and withdrawals

### 6.1

Transfers on your instructions and (subject to the below) within the time stipulated by **you** which must be no less than 30 days, **we** will transfer your **ISA(s)** in whole or in part, with all rights and obligations, to another **ISA manager** nominated by **you**. The current tax year's **ISA** subscription monies and/or units must be transferred in whole, whilst



previous tax years' **ISA** subscription monies and/or units may be transferred in whole or in part. **We** will carry out the transfer within a reasonable period but it may take up to 30 days from the date of receipt of your instruction.

## 6.2

To transfer an existing **ISA** into your **ISA** on the **Fundzone platform** or your **ISA** on the **Fundzone platform** into an **ISA** managed by another **ISA manager**, simply contact your **financial adviser** who will be able to process your instructions via the **Fundzone platform**. It is currently not possible to transfer an **innovative finance ISA** or a **lifetime ISA** into your **ISA**. Please speak to your **financial adviser** for further information on the options available.

## 6.3

If **you** wish to transfer your **ISA** to another **ISA manager**, depending on the terms and conditions imposed by the new **ISA manager**, **you** can either choose to:

- a. transfer the **units** that **you** hold in your **ISA**; or
- b. sell your **units** and transfer the sale proceeds (i.e. the resulting cash amount).

## 6.4

If **you** choose to sell your **units** and transfer the sale proceeds, the procedures described at sections 9 and 10 of Part A of **these terms** will apply to the sale.

## 6.5

If **you** wish to transfer an existing **ISA** to **us** (and your existing **ISA manager** does not support the transfer of the investments held in that **ISA**), your **ISA manager** will sell your investments and transfer the proceeds to **us** instead. Any refunds of tax, or income payments, relating to your existing **ISA** that are received by **us** after the date of transfer, will be credited to your **ISA**. If it is under £25 it will then automatically be used to purchase **units** in the last fund purchased and otherwise **we** will request a **dealing instruction** from your **financial adviser**.

If **we** do not receive a **dealing instruction** from your **financial adviser** within 7 days of **us** requesting such dealing instruction, **we** will use the amount received from the existing **ISA manager** to purchase **units** in the last fund purchased.

## 6.6

**We** require certain information from the existing **manager** in order to accept the transfer of an existing **ISA**. If complete and accurate information is not provided, **we** will be unable to process your instruction and may return the investments to the existing **manager**. **We** will notify **you** if **we** do this.

## 6.7 Withdrawals

On your instructions and (subject to the below) within the time stipulated by **you**, which must be no less than 30 days, **we** will transfer to **you** all or part of the proceeds arising from your investments in your **ISA(s)**. **We** will carry out the transfer within a reasonable period but it may take up to 30 days from the date of receipt of your instruction. In this case the procedures described at sections 9 (Dealing services) and 10 (Buying, selling and switching units) of Part A of **these terms** will apply to the sale.

## 7. ISA termination

### 7.1

**We** shall be entitled to terminate your **ISA** and redeem all **units you** hold in your **ISA**:

- a. if any information provided on your application is found to be factually incorrect or materially incomplete; or
- b. if the value of the **units you** hold in your **ISA** falls below £250; or
- c. in the circumstances described in section 6.6 of Part A of **these terms**.

### 7.2

An **ISA** may be found to be invalid. For example, it may be invalid because of failure to satisfy the provisions of the **ISA regulations**, the **units** held in the **ISA** are not permitted for an **ISA**, **you** do not meet the eligibility criteria, or the payments made to the **ISA** are invalid. If the problem is capable of being remedied, the **ISA** may continue as an **ISA** after corrective action, or 'repair'. Invalid **ISAs** that cannot be repaired will be voided.

### 7.3

If HM Revenue & Customs were to find your **ISA** invalid, they would write to **us** and detail the action that must be taken in relation to your **ISA**. They would also notify **you** in writing of the instructions given to **us**. If your **ISA** is voided, all income in respect of that subscription will be taxable and all the invalid subscription monies and/or units and income must be removed from the **ISA**. Valid **ISAs** from other tax years will be unaffected. If your **ISA** is to be voided **we** will transfer any cash invested through invalid subscriptions or investments purchased with invalid subscriptions held in your **ISA** to your **Personal Portfolio**.

**We** will automatically open a **Personal Portfolio** for **you** if **you** do not already have one. Investments will be transferred to your **Personal Portfolio** and invested proportionally in the same investments based on the amount the invalid subscription bears to the whole subscription.

#### 7.4

If your **units** then need to be sold, the procedure described in section 10 (Buying, selling and switching units) of Part A of **these terms** will be followed.

#### 7.5

If **you** die your **ISA**, together with all associated tax benefits, will continue until the earliest of:

- the administration of your estate being finalised; or
- the closure of your **ISA**; or
- three years after the date of your death.

After this time, your **ISA**, together with all associated tax benefits, will automatically cease. Although your **ISA** will no longer be in force, **we** will still hold the **units** that used to be part of your **ISA** and their value will remain subject to daily price movements and charges and expenses until **we** receive instructions from your personal representatives to either sell the **units** or, where allowed, transfer them to a new holder.

#### 7.6

If **we** or **you** close your **ISA** after the cancellation period set out in the **key features document**, including in the circumstances set out in section 1.6 of Part A, your **ISA** and any subscriptions **you** have made to it will be deemed to have existed for the purpose of calculating whether **you** have exceeded the **ISA maximum subscription limits**, and **you** will not be entitled to subscribe to another **stocks and shares ISA** in the same **tax year**.

# Annex 1 – Schedule of Charges

You can pay for the **services** of your **financial adviser** in two ways. Firstly **you** can agree to pay a fee directly to your **financial adviser** or, secondly, **you** can ask **us** to pay an adviser charge to your **financial adviser** on your behalf. If **you** choose the second option, Part 1 lists the charges **we** may deduct from your **Cash Account** to cover the cost of paying these adviser charges. Please see section 20 of Part A above in relation to charges in respect of commission payable to your **financial adviser**.

Part 2 shows how **we** calculate the **platform charge** that will be deducted from your **Cash Account**.

## Part 1 – Adviser Charges

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<b>Initial adviser charge</b>	<p>This is a way <b>you</b> have of paying your <b>financial adviser</b> for their initial services in connection with your <b>ISA</b> and/or <b>Personal Portfolio</b>.</p> <p><b>You</b> can choose to pay an initial adviser charge as a fixed amount in sterling. Alternatively, <b>you</b> may decide to pay an initial adviser charge as a percentage of the value of the relevant payments and/or transfers in to your <b>ISA</b> and/or <b>Personal Portfolio</b>. The maximum initial adviser charge that can be paid is 99.9% of such payments and/or transfers.</p> <p>In some circumstances <b>you</b> may only be able to choose to pay an initial adviser charge as a fixed amount in sterling, please speak to your <b>financial adviser</b> for more information.</p> <p>If <b>you</b> agree with your <b>financial adviser</b> that <b>we</b> will on your behalf pay them an initial adviser charge, <b>we</b> will deduct this from your <b>Cash Account</b>.</p>
<b>Regular initial adviser charge</b>	<p>If <b>you</b> currently pay a regular initial adviser charge, this can only be done as a fixed amount in sterling. The maximum number of payments over which this can be paid is 99 and otherwise <b>we</b> will pay the regular initial charge until <b>you</b> or your <b>financial adviser</b> instruct <b>us</b> to stop paying it.</p> <p>If <b>you</b> agree with your <b>financial adviser</b> that <b>we</b> will on your behalf pay them a regular initial adviser charge, <b>we</b> will deduct this at the regular intervals <b>you</b> decide with your <b>financial adviser</b> (for example, monthly, quarterly, half-yearly and yearly) from your <b>Cash Account</b> as instructed by your <b>financial adviser</b>. <b>You</b> can no longer ask us to start paying a regular initial adviser charge to your <b>financial adviser</b>.</p>
<b>Ongoing adviser charge</b>	<p>This is a way <b>you</b> have of paying your <b>financial adviser</b> for their ongoing <b>services</b> in connection with your <b>ISA</b> and/or <b>Personal Portfolio</b>.</p> <p><b>You</b> can choose to pay an ongoing adviser charge as a fixed amount in sterling. Alternatively, <b>you</b> may decide to pay an ongoing adviser charge as a percentage of the value of the <b>mutual funds</b> held in your <b>ISA</b> and/or <b>Personal Portfolio</b> on the deduction date.</p> <p>If <b>you</b> agree with your <b>financial adviser</b> that <b>we</b> will on your behalf pay them an ongoing adviser charge, <b>we</b> will deduct this at the regular intervals <b>you</b> decide with your <b>financial adviser</b> (for example, monthly, quarterly, half-yearly and yearly) from your <b>Cash Account</b> as instructed by your <b>financial adviser</b>. <b>We</b> will pay an ongoing adviser charge until <b>you</b> or your financial adviser instruct <b>us</b> to stop paying it.</p>
<b>Ad hoc adviser charge</b>	<p>This is a way <b>you</b> have of paying your <b>financial adviser</b> for miscellaneous services from time to time.</p> <p><b>You</b> can choose to pay an ad hoc adviser charge as a fixed amount in sterling. Alternatively, <b>you</b> may decide to pay an ad hoc charge as a percentage of the value of the <b>mutual funds</b> held in your <b>ISA</b> and/or <b>Personal Portfolio</b> on the deduction date.</p> <p>If <b>you</b> agree with your <b>financial adviser</b> that <b>we</b> will on your behalf pay them an ad hoc charge, <b>we</b> will deduct this at the regular intervals <b>you</b> decide with your <b>financial adviser</b> (for example, monthly, quarterly, half-yearly and yearly) from your <b>Cash Account</b> as instructed by your <b>financial adviser</b>. <b>We</b> will pay an ad hoc charge until <b>you</b> or your <b>financial adviser</b> instruct <b>us</b> to stop paying it.</p>

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## Part 2 – Platform Charge

Funds (excluding cash) held in ISA and/or Personal Portfolio	Platform Charge (annual)
£0 – £49,999	0.35%
£50,000 – £99,999	0.30%
£100,000 – £499,999	0.25%
> £500,000	0.20%

A cash management administration charge is also applicable on the cash accounts on the **Fundzone platform**. See section 17.7 for more details.

## Part 3 – Other Charges

**We** charge £30 for each payment **you** or your **financial adviser** choose to make by CHAPS. This charge is intended to cover our costs for arranging the payment and to provide a reasonable margin for profit.

## Annex 2 – Glossary

**abrdn group** means abrdn plc and each of its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time.

**Accounts** mean any or all of the following accounts:

- any of the **pooled client money bank accounts**; and
- any other account opened by **us** from time to time in connection with your **ISA, Personal Portfolio** and/or **Cash Account**.

**Additional charge for funded initial charge** is the sum of money **we** take from your **Cash Account** over the **charging period** if you ask **us** to pay the **funded initial charge**. **We** calculate this as a percentage of the value of your **ISA** and/or **Personal Portfolio**.

**Additional charge for funded initial commission** is the sum of money **we** take from your **Cash Account** over the **charging period** if you ask **us** to pay **funded initial commission** to your **financial adviser** for your **ISA** and/or your **Personal Portfolio**. **We** calculate this as a percentage of the value of your **ISA** and/or **Personal Portfolio**.

**Adviser terms and conditions** means the terms and conditions relating to your **financial adviser's** use of the **services** and the conditions under which they will be able to provide **us** with instructions on behalf of their clients, including **you**. **We** can amend the **adviser terms and conditions** from time to time.

**Applicant** means the named person(s), whether individual(s) or **trustee(s)**, on an **application**.

**Application** means an **application** for an **ISA, Personal Portfolio** (with a **Cash Account**). All holders of **ISAs** and/or **Personal Portfolio** or **trustees** of a **trustee Personal Portfolio** must sign an **application** every time they instruct their **financial adviser** to apply for either product available on the **Fundzone platform**.

**Attorney** means an individual who is authorised by a Power of Attorney document (the original or a certified copy (certified as a true copy by a **UK** solicitor or a **UK** notary public) of which has been provided to **us**) or an equivalent registered authority recognised by **ISA regulations** issued by the holder of an **ISA** and/or **Personal Portfolio** (with a **Cash Account**) to transact on and provide **us** with instructions regarding the **ISA** and/or **Personal Portfolio** of the person who issued the Power of Attorney or equivalent registered authority recognised by **ISA regulations**. Please note that a Power of Attorney (or equivalent registered authority recognised by **ISA regulations**) is a legal document that lets **you** appoint someone **you** trust to make decisions on your behalf.

**Bank account** means a **UK** bank or building society account, which **you** have nominated in your **application** to invest in an **ISA** and/or **Personal Portfolio** (or which **you** have informed **us** by subsequent written notice

in accordance with the provisions of section 25 (Communication)) as being the account into which **we** should make payments from your **Cash Account, ISA cash account** and/or **Personal Portfolio cash account**, as appropriate, to **you**.

**Business day** means 9am to 5pm Monday to Friday, except public holidays in the **UK** and Christmas Eve. It would also not be a **business day** in the exceptional circumstances where the London Stock Exchange or the major clearing banks in the City of London and Edinburgh are not open for business on a non-scheduled basis.

**Cash Account** means the cash **account** which **we** will operate as your main cash **account** when **you** open an **ISA** and/or an **Personal Portfolio** on the **FundZone platform**. **You** can also choose to have income from **units** paid into this **account**. **We** will also debit certain charges, including our **platform charge** (as explained in section 19.1) from this **account**.

**Cash ISA** means an **ISA** which is invested in cash (or a limited range of other investments that cannot be held in a **stocks** or **shares ISA**). Please note that cash held in a **stocks and shares ISA** is not treated as being held in a **cash ISA**. Please note that **cash ISAs** are not available on the **Fundzone platform**.

**Charge date** means the date on which **we** deduct any regular charges such as the **additional charge for funded initial charge** and the **additional charge for funded initial commission**.

**Charges information document** means the document containing the breakdown of costs and charges at a transactional level for the investments in your **stocks and shares ISA** and **Personal Portfolio**.

**Charging period** means the period notified to **you** during which **we** will collect an **additional charge for funded initial commission** and/or an **additional charge for funded initial charge** from your **Cash Account** because of the **funded initial commission** and **funded initial charge** **we** have paid in respect of a payment to your **ISA** and/or **Personal Portfolio**. The **charging period** is 6 years.

**Charging schedule** means the charges applicable to your **ISA** and/or **Personal Portfolio** which is contained in **these terms** at Annex 1. The **charging schedule** is also available from your **financial adviser**.

**Cleared cash** means monies that have been credited to your **account(s)** and are available for **you** to spend. According to the method that **you** use to transfer money to your **account(s)**, it will take more or less time for sums transferred to be available for **you** to spend.

**Client Engagement Hub** is, along with the **Fundzone platform** itself, your **financial adviser's** point of contact with **Standard Life Savings**. **You** should contact your **financial adviser** if **you** have any questions. However, if for any reason they

are unavailable, **you** can contact the **Client Engagement Hub**. The **Client Engagement Hub** cannot give advice. Their contact details are in section 32.

**Contract note** means the document that **we** will, where **we** are required by the **FCA rules**, make available to **you** by post following the purchase or sale of **units**. This document will contain (but not be limited to) the following information as appropriate to each purchase or sale of **units**:

- a. the date on which the **transaction** was executed;
- b. whether the **transaction** was a switch, a purchase or a sale;
- c. a description of the **mutual fund** that **you** switched to, or bought or sold **units** in;
- d. the price paid for each unit;
- e. the currency in which the price is expressed;
- f. the quantity of **units** that **you** switched, bought or sold;
- g. initial and exit investment costs (as described in section 19.4);

**data protection law** means any law that applies from time to time to the processing of personal information or special category data by **us** or your **financial adviser** under **these terms**.

**Dealing instructions** means the instructions given to **us** by **you** to buy, sell or switch **units** using the **dealing services**.

**Dealing services** means the online **dealing services** available via the **Fundzone platform** detailed in section 9 (Dealing services) and Section 11 (Switches between mutual funds and between Personal Portfolio and ISA).

**FCA** means the Financial Conduct Authority or any successor regulator which regulates our investment business. The **FCA** can be contacted at 12 Endeavour Square, London, E20 1JN.

**FCA rules** means the Handbook of Rules and Guidance of the **FCA** or any successor regulator to the **FCA**, as amended from time to time.

**Financial adviser** means any financial intermediary who is:

- a. authorised under **FSMA** either directly or as an appointed representative of an authorised entity;
- b. provides **you** from time to time with financial and investment advice (whether on an independent or restricted basis); and and/or provides **you** with an informed choice or execution only service; and
- c. has accepted the **adviserzone terms and conditions** and is therefore authorised by **us** to use the **services** and the **Fundzone platform**.

**First applicant** means the first named person, whether an individual or a **trustee**, on an **application**.

**Force majeure event** literally means 'superior event'. It is an event that couldn't be predicted or if predicted its consequences are too drastic to plan for in a contract. In **these terms** it means any of the following:

- a. act of God, fire, earthquake, storm or flood;
- b. explosion, nuclear accident or collision;
- c. sabotage, riot, civil disturbance, insurrection, epidemic, national emergency (whether in fact or law) or act of war (whether declared or not) or terrorism;
- d. requirement or restriction of or failure to act by any government, semi-governmental or judicial entity (other than a regulatory change);
- e. unavoidable accident;
- f. loss of supply of essential **services** including but not limited to electrical power, telecommunications, air conditioning and essential third party **services**;
- g. any 'denial of service' or other targeted network attack including (but not limited to) a ransomware attack; and
- h. any other cause beyond our reasonable control, as a consequence of which **we** can no longer administer your **ISA**, **Personal Portfolio** and/or **Cash Account** for a given period.

**FSMA** means the Financial Services and Markets Act 2000 as amended from time to time and all regulations and orders under it.

**Funded initial charge** was an alternative method of paying the **mutual fund** initial charge when **you** purchased **units** in their **mutual funds**. It is a payment which was made by **us** on the date that **we** bought **units** in that **mutual fund** and that **we** recovered from your **Cash Account** by levying an **additional charge for funded initial charge** (as explained in section 19.9) during the **charging period**.

**Funded initial commission** was a one-off payment paid by **us** to your **financial adviser** usually on the date **we** accepted any payment or transfer into your **ISA** and/or **Personal Portfolio** and that **we** recovered from your **Cash Account** by levying an **additional charge for funded initial commission** (as explained in section 20.3) over the **charging period**. It differed from **initial commission** which was deducted directly from your payment on the **business day** when the **initial commission** was paid to your **financial adviser**.

**Fundzone platform** means our online dealing and registration system offering a wide range of **mutual funds** for **you** to invest in.

**Information** means any and all **information**, literature and data (excluding 'personal information' or 'special category data' as described in section 31) contained on the **Fundzone platform** and/or provided as part of the **services** whether supplied in paper or electronic form.

**Initial commission** is a one-off payment paid by **us** directly to your **financial adviser**, if **you** instructed **us** to do so and for which a deduction (as explained in Section 20.2) is made directly from your payment or transfer into your **ISA** and/or **Personal Portfolio**.

**innovative finance ISA** means an **ISA** which is offered by peer to peer lending platforms. More information may be available on the HM Revenue & Customs website ([www.hmrc.gov.uk](http://www.hmrc.gov.uk)). Please note that the **innovative finance ISA** is not currently available on the **Fundzone platform**.

**investment documentation** is the collective term for the product disclosure documents (including prospectuses, key information documents, key investor information documents, and factsheets) which are produced for each of the investments. **You** can obtain copies of the relevant documents from your **financial adviser**.

**ISA** means an Individual Savings Account. An **ISA** can be invested in cash (a **cash ISA**, as defined above), in **stocks and shares** (a **stocks and shares ISA**, as defined below), an **innovative finance ISA** or a **lifetime ISA**. When the term "ISA" is used in **these terms** we mean a **stocks and shares ISA**.

**ISA cash account** means the cash account which **we** will operate as your cash account within your **ISA**. **You** can lodge and hold cash in this account before allocating it to purchasing specific units and hold the proceeds of any sales and any income earned from your units.

**ISA manager** means an organisation approved to manage an **ISA** under the **ISA regulations**.

**ISA maximum subscription limits** means the maximum amount set by the Government which **you** may subscribe to a **stocks and shares ISA**, a **cash ISA** and/ or an **innovative finance ISA** in any **tax year**. The limits are normally available on the HM Revenue & Customs website (on the date of first publication of **these terms**, the relevant website address is [www.hmrc.gov.uk](http://www.hmrc.gov.uk))

**ISA regulations** means the Individual Savings Account Regulations 1998 as amended from time to time.

**Key features document** means the document which sets out the high level aims and features of your **ISA**, **Personal Portfolio** and/or **Cash Account**. This will be given to **you** by your **financial adviser**.

**lifetime ISA** means an **ISA** whereby the UK Government may pay a bonus based on the subscriptions made by the investor. In certain circumstances, the UK Government may apply a charge for a withdrawal from a **lifetime ISA**. More information may be available on the HM Revenue & Customs website ([www.hmrc.gov.uk](http://www.hmrc.gov.uk)). Please note that the **lifetime ISA** is not currently available on the **Fundzone platform**.

**Manager** means the investment **manager** of a **mutual fund**.

**Market timing activities** means investment techniques which involve short term trading in and out of **mutual funds** generally to take advantage of variations in these **mutual funds'** daily **unit** prices. Short term trading of this nature may often be detrimental to long term holders of **units**, in particular, as the frequency of dealing may lead to additional dealing costs which can affect the long term performance of these **mutual funds**.

**Mutual fund** means a fund operated by a **manager** which raises money from investors and invests in a group of assets in accordance with a stated set of objectives. Unit trusts and open ended investment companies are examples of **mutual funds**.

**Nominee company** means any **nominee company** or companies that the **abrdn group** (or any subcustodian(s) from time to time appointed by the **abrdn group**) appoints from time to time to act on its behalf in the provision of custodial services.

**Online access** refers to internet access to your **ISA**, **Personal Portfolio** and/or **Cash Account** via the **Fundzone platform**.

**Other person** means any person who is not a holder of an **ISA** and/or **Personal Portfolio** (with a **Cash Account**) but who transfers money or assets to these products on the **Fundzone platform**. For example, the person who sets up a **trust**.

**Personal Portfolio** means the collective term for a range of investments not held in a tax wrapper which **you** are able to hold, buy and sell within your **Fundzone** account.

**Personal Portfolio cash account** means the cash account which **we** will operate as your cash **account** within your **Personal Portfolio**. **You** can lodge and hold cash in this account before allocating it to specific **units** and hold the proceeds of any sales and any income earned from your **units**.

**Pooled client money bank account** means a bank account held with a bank approved by the **FCA** to hold client money, which is segregated from our own bank accounts and in which your money will be held with the money of our other clients. Monies in the following accounts are held in **pooled client money bank accounts**:

- a. your **Cash Account**; and
- b. your **ISA cash account** and/or **Personal Portfolio cash account**.

**Prospectus** means the current prospectus or scheme particulars issued by the **manager** of a **mutual fund** and which contains details about that **mutual fund**.

**Recognised fund** means a **mutual fund** which is not based in the **UK** but is approved by the **FCA** for selling to customers in the **UK**.

**Re-registration** means changing the ownership of an asset without **you** having to sell the asset so that it can be held in your **ISA** and/or **Personal Portfolio**.

**Services** mean the online services available to **you** (if **you** have agreed access to the **Fundzone platform** with your **financial adviser**) and your **financial adviser** from the **Fundzone platform**. **Services** will include, but not be limited to, the following:

- a. the functionality for your **financial adviser** to open and administer your **ISA, Personal Portfolio** and/or **Cash Account**;
- b. the functionality for your **financial adviser** to view and transact on your **ISA, Personal Portfolio** and/or **Cash Account**;
- c. the functionality for your **financial adviser** to create and view reports relating to your **ISA, Personal Portfolio** and/or **Cash Account**; and
- d. view only access for **you** to access the part of the **Fundzone platform** which displays information relating to your **ISA** and/or **Personal Portfolio** and is accessible only to your **financial adviser** and to **you** (if **you** have agreed such access with your **financial adviser**) together with **information** and literature relating to your **ISA, Personal Portfolio** and/or **Cash Account** and the **Fundzone platform** generally.

**Settlement date** means the date on which either **you** are due to pay for an **investment you** have purchased, or **you** are due to receive payment for an **investment you** have sold.

**Standard Life Savings** means Standard Life Savings Limited, 1 George Street, Edinburgh, EH2 2LL. **Standard Life Savings** is a wholly owned subsidiary of abrdn plc.

**Stocks and shares ISA** means an **ISA** which is invested in stocks and shares, including cash held in the **ISA cash account**.

**Tax wrapper** means a product having a specific tax regime such as an **ISA** in which underlying investments are held.

**Tax year** means a year which runs from 6 April in one year to 5 April of the next.

**These terms** means this terms and conditions document as amended or replaced from time to time.

**Transaction** means a **transaction** effected as a result of a **dealing instruction**.

**Trust** is an arrangement where one party legally owns property (this can include land, but can also include other types of assets such as investments and cash) for the benefit of another party. If **you** own property **you** can create a **trust** and transfer that property so that a **trustee** owns the property but holds (and maybe manages it) for your benefit or the benefit of a third party. **Trusts** are

frequently used when people plan what will happen to their property when they die and also to minimise the amount of tax a person has to pay.

**Trustee** means a person appointed to manage and safeguard the assets of a **trust**.

**Trustee Personal Portfolio** means the **Personal Portfolio** that **we** will open in the name of the **trustee(s)** and in which certain assets are held in the name of the **trustees** of an existing **trust**.

**UK** means the United Kingdom of Great Britain and Northern Ireland, excluding the Isle of Man or Channel Islands.

**Units** are fractions of each **mutual fund** which can be bought, sold or transferred by **us** on your behalf through our **dealing services**. **Mutual funds** are divided into **units** specifically for this purpose. The legal structure of some **mutual funds** means that the term "share" is more legally accurate than **unit**. However, for clarity **we** have used the term **unit** throughout **these terms**.

**Unit price** means the price for each **unit** in a **mutual fund**.

**Valuation point** means the time when the value of the underlying assets and cash held by a **mutual fund** is calculated. **Mutual funds** are generally priced each **business day**, although some **mutual funds** are priced weekly or at other frequencies. Information on when each **mutual fund** available from the **Fundzone platform** is priced can be obtained from the **investment documentation** which **you** can obtain from your **financial adviser**.

**We, us** means **Standard Life Savings**. Please see section 32 for our contact details.

**You** means the person who is applying for, or has successfully applied for an **ISA** and/or **Personal Portfolio** (with a **Cash Account**) with **us**.



## Contact us

If you would like to learn more about our products and investments, or require any advice or further information, we recommend that you speak to your adviser.

### Call us on 0345 279 2002

Our lines are open 9am to 5pm, Monday to Friday. As part of our commitment to quality service and security, telephone calls may be recorded. Call charges will vary.

### Address

abr dn Client Servicing,  
Sunderland,  
SR43 4EE

### Email us at [fundzone\\_servicing@abrdn.com](mailto:fundzone_servicing@abrdn.com)

Please be aware that emails are not secure as they can be intercepted, so think carefully before sharing personal or confidential information in this way.

For more information visit [abrdn.com](http://abrdn.com)

Issued by a member of abrdn group, which comprises abrdn plc and its subsidiaries.

Standard Life Savings Limited, provider of the Fundzone platform, is registered in Scotland (SC180203) at 1 George Street, Edinburgh, United Kingdom, EH2 2LL.  
Standard Life Savings Limited is authorised and regulated by the Financial Conduct Authority.  
FZMF62 0424

# Acceptance of ISA and Personal Portfolio Terms and Conditions

Before **you** sign this acceptance form, **you** must carefully read the ISA and Personal Portfolio Terms and Conditions above (**'the terms'**). If **you** have any questions **you** should ask your **financial adviser** or contact us.

By signing this acceptance form, **you** agree to be bound by **the terms**. Please note that if the application is for:

- a. a joint **Personal Portfolio** both applicants must sign it individually;
- b. a **trustee Personal Portfolio** as set out in section 4 of **the terms**, all trustees must sign individually;

## Delegation of Services

By your acceptance of the terms, **you** acknowledge and consent to the delegation by **Standard Life Savings** or other members of the **abrdn group** of the provision of custodial services, as set out in section 2 of **the terms**, to the **nominee company**. **You** also agree to co-operate fully with the **nominee company** as defined in the terms.

## Adviser Charging

By your acceptance of **these terms**, **you** agree that **Standard Life Savings** may deduct adviser charges from your **Fundzone account** in accordance with the instructions of your **financial adviser**, and then pay it to your **financial adviser** as set out in section 20 of **these terms**.

<b>Fundzone account number</b>	<input style="width: 100%;" type="text"/>		
Full name	<input style="width: 100%;" type="text"/>		
Address	<input style="width: 100%;" type="text"/>		
	<input style="width: 100%;" type="text"/>		
Signature	<input style="width: 80%;" type="text"/>	Date (DD/MM/YYYY)	<input style="width: 20%;" type="text"/>
Full name	<input style="width: 100%;" type="text"/>		
Address	<input style="width: 100%;" type="text"/>		
	<input style="width: 100%;" type="text"/>		
Signature	<input style="width: 80%;" type="text"/>	Date (DD/MM/YYYY)	<input style="width: 20%;" type="text"/>
Full name	<input style="width: 100%;" type="text"/>		
Address	<input style="width: 100%;" type="text"/>		
	<input style="width: 100%;" type="text"/>		
Signature	<input style="width: 80%;" type="text"/>	Date (DD/MM/YYYY)	<input style="width: 20%;" type="text"/>
Full name	<input style="width: 100%;" type="text"/>		
Address	<input style="width: 100%;" type="text"/>		
	<input style="width: 100%;" type="text"/>		
Signature	<input style="width: 80%;" type="text"/>	Date (DD/MM/YYYY)	<input style="width: 20%;" type="text"/>

You are agreeing to the ISA and Personal Portfolio Terms and Conditions (fzmf62 v0223).

Please ensure that all fields in the acceptance form are completed (including the address fields). Once completed, please detach and return this form to abrdn Client Servicing, Sunderland, SR43 4EE.

### Communication Preferences

We would like to send you emails that we believe may be of interest to you, to help you plan, save and invest for the future. If you would like to receive these emails, please tick this box. You can update your preferences or unsubscribe at any time.

Yes please, send me relevant emails from abrdn<sup>1</sup>

<sup>1</sup> You will receive emails from the following subsidiaries of abrdn plc as separate controllers of your personal data for the purposes of providing a holistic service to help you plan, save and invest for your financial future:

abrdn Client Management Limited; abrdn Financial Planning and Advice Limited; abrdn Capital Limited; Standard Life Savings Limited.

As a result of future mergers, acquisitions or internal restructuring, the controllers processing your personal data for the purposes of providing this service may change. However, despite a change in controller, there will be no change to the way in which and the purposes for which your personal data will be processed. For an up-to-date list of controllers, and to find out more about how abrdn processes your personal data, please read our Privacy Policy at [abrdn.com/en-gb/individual/privacy](http://abrdn.com/en-gb/individual/privacy).