



Terms & Conditions

of the With Profits
Stock and Shares ISA

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Terms & Conditions



1. Welcome

1.1 About this document

These terms set out how your **With Profits Stocks and Shares ISA** will operate. Certain terms are in bold type. Please refer to the Glossary at the back of this document for explanations of these terms.

The tax information in this document is based on **our** understanding of current tax legislation and **HMRC** practice. Tax rules are subject to change and depend on personal circumstances.

These Terms and the following documents, all as amended from time to time, form the legal agreement between you and us:

- The Key Features Document you originally received
- The application form you originally signed.

The following documents also provide important information about your **With Profits Stocks and Shares ISA**:

- The **Policy** Document issued to you when you first opened your **Policy**
- **Aviva Life & Pensions UK Limited** FLC With-Profits Sub-Fund Principles and Practices of Financial Management

1.2 Changes to these Terms and Conditions

We may at **our** discretion vary **these terms**. Please see section 6 for more information.

1.3 Liability

There are circumstances where **we** do not accept liability for certain aspects of the operation of your **With Profits Stocks and Shares ISA**. There are also circumstances where you will be responsible for costs and expenses **we** incur in connection with some aspects of the operation of your **With Profits Stocks and Shares ISA**. Please see section 7 for more information.

2. Parties and relationships

2.1 You and Elevate Portfolio Services Limited (EPS)

The **With Profits Stocks and Shares ISA** is provided by **EPS**. **EPS** is the **ISA** manager and is responsible for the administration of your **ISA**. Aviva Life & Pensions UK Limited is the provider of the Policy held in your With Profits Stocks and Shares ISA.

You cannot transfer or assign your rights under the **With Profits Stocks and Shares ISA** Terms and Conditions unless allowed by law or regulation.

We will not assess the suitability of any transaction you may decide to make in relation to your With Profits Stocks and Shares ISA, nor will **we** be responsible for any advice given by your adviser or appropriateness assessment conducted with you.

In making decisions and exercising discretions given to **us** under **these terms we** will act reasonably and with proper regard to the need to treat you and **our** other clients fairly. **These terms** will only apply to your **With Profits Stocks and Shares ISA** provided they are not held by a relevant court or viewed by the **FCA** or considered by **us** to be unfair contract terms. If a term is held, viewed or considered to be unfair it will, as far as possible, still apply but without any part of it which would cause it to be held, viewed or considered unfair.

We will treat you as 'retail client' under the **FCA**'s Conduct of Business rules. Please note that the fact that we categorise 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 Services. It also does not necessarily mean that you will be eligible to claim compensation from the Financial Services Compensation Scheme. Please see sections 5.4 and 8.9 of **these terms** for further information.

You must provide **us** with all information that **we** reasonably request in respect of your **With Profits Stocks and Shares ISA**. In particular, you must immediately notify **us** in writing of any change in your status or other material change in your circumstances. For example, if you change your name or are no longer a UK resident.

We may appoint agents or persons (including other third party providers) to perform, on **our** behalf, any of **EPS's** functions or responsibilities under **these terms**. **We** will satisfy **ourselves** that any agents or persons to whom **we** delegate any of the functions or responsibilities under **these terms** are competent to carry out such functions or responsibilities.

Please note **we** may transfer our rights and obligations under the **With Profits Stocks and Shares ISA** Terms and Conditions to other companies within **abrdn group**. **We** will give you notice where **we** do so.

2.2 You and your adviser

Your adviser is responsible for providing you with financial advice about the suitability of investing in the **With Profits Stocks and Shares ISA** in accordance with all applicable laws and regulations. You can only appoint one adviser at any one time.

If you no longer have an adviser you will be responsible for notifying **us** if this is the case using the information on the back cover of this document.

3. How the With Profits Stocks and Shares ISA works

The **With Profits Stocks and Shares ISA** is a **Stocks and Shares ISA** that can be used to hold **the Policy** in a tax efficient way.

You cannot invest cash in your **With Profits Stocks and Shares ISA**, and your **With Profits Stocks and Shares ISA** may not be used as security for a loan.

3.1 About you

Anyone over the age of 18 and who is UK resident can invest into a **With Profits Stocks and Shares ISA**. You and your adviser are responsible for determining whether you are a UK resident.

3.2 Confidentiality

We will maintain confidentiality of personal information and will only disclose it to administer your **With Profits Stocks and Shares ISA**, where expressly authorised by you, or where required by law. This may include disclosures to other companies in **abrdn group**, as required by regulators or for compliance with statutory obligations and for the purposes of criminal investigation or fraud detection.

3.3 Ownership of your With Profits Stocks and Shares ISA

You will always be the beneficial owner of the policy held in your **With Profits Stocks and Shares ISA**. Your **Policy** is registered in your name, and this is reflected in the **Policy** terms and conditions which were sent to **you**. This means that the policy was issued to **EPS** and **we** record you as the beneficial owner on **our** register.

3.4 Subscriptions

We no longer accept any further money into your **With Profits Stocks and Shares ISA**.

3.5 Cash handling

We will only hold cash in your **With Profits Stocks and Shares ISA** when **we** have sent you a cheque and are waiting for it to be cashed (for example, where you have instructed **us** to make a withdrawal). Any such cash is held by **us**, as your trustee, in a client money bank account with **our** external banking partners. Any interest payable on this account is retained by **us** and no interest is payable to you. Details of **our** external banking partners are available on request.

This account is registered in the name of **EPS** as a general client bank account, in accordance with the **FCA** rules on client money. See section 8.7 for more information.

All payments from your **With Profits Stocks and Shares ISA** to your external bank account will be made by cheque unless otherwise instructed by you. If **we** are instructed to make a same day electronic payment **we** reserve the right to apply bank charges to cover any reasonable costs **we** incur.

3.6 Transfers into and out of your With Profits Stocks and Shares ISA

You cannot transfer another **ISA** into your **With Profits Stocks and Shares ISA**, but you can transfer your **With Profits Stocks and Shares ISA** to another **ISA** at any time. **EPS** makes no charge for this transfer.

Before transferring out you should be aware of the following information:

- a. you can arrange to transfer the whole or part of your **With Profits Stocks and Shares ISA** to another **HMRC** approved **ISA** manager within a time stipulated by you. The time stipulated by you for these purposes may not be less than 30 days from the day **we** are in receipt of your written notice to transfer. You should approach your chosen **ISA** manager first who will contact **us** to arrange the transfer.
- b. transfers will be subject to the **ISA Regulations** and the receiving **ISA** manager's approval.

- c. only cash may be transferred to the new **ISA** manager, so **we** will sell your **Policy** based on the price at the date on which **we** received your instruction, and send the proceeds to the new **ISA** manager. Your money will not be invested during the period of the transfer.
- d. the receiving **ISA** manager may make a charge for accepting the transfer.

3.7 What can happen if your ISA is invalid

HMRC may find an **ISA** to be invalid if it fails to satisfy the **ISA Regulations**, for example if you are no longer eligible. In certain circumstances **HMRC** may allow **us** to repair an **ISA**. Invalid accounts that cannot be repaired must be voided and lose their tax-efficient status.

If **we** receive notification from **HMRC** to either repair or void your **With Profits Stocks and Shares ISA**, **we** will notify you or your adviser as soon as possible. **HMRC** will inform **us** of the action to take and **we** will carry this out. If your **With Profits Stocks and Shares ISA** becomes void, we will surrender your **Policy** based on the latest price and send you the proceeds. **We** may deduct sufficient proceeds to cover any tax liability incurred in voiding or repairing your **With Profits Stocks and Shares ISA** and may request additional information to confirm your circumstances.

3.8 Bankruptcy and your With Profits Stocks and Shares ISA

If **we** are notified of your bankruptcy, your **With Profits Stocks and Shares ISA** and its tax-efficient status will stop in accordance with **ISA regulations**. The **Policy** will be sold and the proceeds will be put into the beneficial ownership of the appointed trustee or Official Receiver. Any tax reclaimed on income received after the date on which the trustee was appointed will be returned to **HMRC**.

3.9 Death and your With Profits Stocks and Shares ISA

If you die your **With Profits Stocks and Shares 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 **With Profits Stocks and Shares ISA**; or
- three years after the date of your death

This means your investments will continue to benefit from tax advantages after your death. This is sometimes referred to as a **continuing ISA**.

After this time, the tax-efficient status of the **With Profits Stocks and Shares ISA** will stop. If we are notified of your death, your **Policy** will be sold. The value of the proceeds from the **Policy** will be 101% of the value of your **Policy** as at the date of your death. We will pay the proceeds as directed by your personal representatives. Any interest paid on cash held in a **With Profits Stocks and Shares ISA** will be subject to income tax.

Charges as described in section 4.1 will continue to apply until your **With Profits Stocks and Shares ISA** is closed and the **Policy** proceeds paid out.

A surviving spouse or civil partner can apply for an Additional Permitted Subscription on top of the normal annual **ISA** allowance. Your spouse or civil partner may contact us to request these details in order to find out the value of their Additional Permitted Subscription. They will not be able to make additional subscriptions into the **With Profits Stocks and Shares ISA** and will not be able to open a new **With Profits Stocks and Shares ISA** with us. They can instead request that their Additional Permitted Subscription is transferred so it can be used to pay into an **ISA** with us another **ISA** manager.

The Additional Permitted Subscription available will be the higher of;

- the value of the deceased's **ISA(s)** at the date of death, or
- the value of the deceased's **ISA(s)** at the date it ceases to be a continuing **ISA**.

3.10 Making withdrawals from your With Profits Stocks and Shares ISA

You can make one-off withdrawals by instructing **us** in writing to sell **Units** from your **Policy**. The **Units** in the **Policy** will be sold at the latest price, providing all required documentation has been received. The minimum withdrawal is £500 and the **Policy** must have a minimum value of £1,000 after the withdrawal. **EPS** reserve the right to close your **With Profits Stocks and Shares ISA** if the value falls below £250.

The proceeds can be sent to your bank or building society account or paid to you by cheque. Regular withdrawals are not permitted. The amount withdrawn loses its tax-efficient status under the **ISA Regulations**.

There are other important things to bear in mind when making withdrawals:

- a. Withdrawals will be settled and paid by **us** four business days after receipt of all required documentation, or within a longer timescale stipulated by you.
- b. Payment may not reach your account immediately and may be delayed while your bank processes the transaction.
- c. **We** may request additional information to confirm your identity and circumstances before making the payment.

3.11 Charges for your With Profits Stocks and Shares ISA

EPS will not charge you in respect of your **With Profits Stocks and Shares ISA**, but Aviva Life & Pensions UK Limited charges do apply to your **Policy**. See section 4.1 for more information.

3.12 Closing your With Profits Stocks and Shares ISA

You may close your **With Profits Stocks and Shares ISA** at any time by writing to **us**.

There are important points to consider if you close your **With Profits Stocks and Shares ISA**:

- a. On receipt of your instruction to close your **ISA**, **we** will sell your **Policy** and pay you the proceeds based on the price at the date on which **we** received your instruction.
- b. **We** may deduct money to cover any costs and tax liability incurred.
- c. **We** may request additional information to confirm your individual circumstances during the process of closing or after your **With Profits Stocks and Shares ISA** has closed.
- d. Payment may not reach your account immediately and may be delayed while your bank processes the transaction.

We may, at **our** absolute discretion, close your **With Profits Stocks and Shares ISA** if you commit a material breach of **these terms** and fail to remedy the breach within a reasonable time of **us** asking you to do so. If **we** intend to close your **With Profits Stocks and Shares ISA**, **we** will give you at least 30 days' written notice.

4. How the Policy works

Aviva Life & Pensions UK Limited pool your money with that of other customers in their **With Profits Fund**, and that money is invested in a mixture of assets such as shares, bonds, property and money market investments.

Aviva Life & Pensions UK Limited manages their **With Profits Fund** according to their Principles and Practices of Financial Management (**PPFM**). A shortened version of this document – FLC With Profits Sub-Fund and Investment Summary is available on request from **us** or from Aviva's website www.flcfund.co.uk.

This document gives more detail about how **Aviva Life & Pensions UK Limited** calculate bonuses, market value reductions and how they manage their with-profits funds.

4.1 Charges for your Policy

Aviva Life & Pensions UK Limited manages their With Profits Fund according to their Principles and Practices of Financial Management (**PPFM**). This document is available on request from **us** or from Aviva's website www.withprofitsfunds.co.uk and select the FLC With-Profits Sub-Funds version of the document.

The annual management charge and expenses are deducted from the **With Profits Fund** and are reflected in the unit price that changes weekly. A full description of the expenses which may be incurred can be found in the **PPFM**. The unit price is shown on your statement, or can be obtained by contacting **us**.

5. Communications

5.1 Communications to and from EPS

Notices and instructions to **us** must be in English, in writing and signed by you.

Notices and other documents to be given to you will be posted to the last postal address **we** have for you, and will be considered received by you three days after posting.

We are entitled to treat written instructions as valid where these purport to be given by you or on your behalf even if that is not the case because of the actions of another person, unless that other person is an employee or agent of **ours**.

You must provide **us** with all information which **we** reasonably request in respect of your **With Profits Stocks and Shares ISA** and, in particular, you must immediately inform **us** in writing of any material change in your circumstances, such as if you are no longer resident in the UK for some or most of the time.

5.2 How to contact us

Your adviser is your first point of contact. However if you have any questions about your **With Profits Stocks and Shares ISA**, you can contact **us** using the details on the back cover of this document. Please remember to include your account number.

5.3 Keeping you Informed

We will send you a statement at least half yearly within 25 business days of 31 May and 30 November, showing details of all transactions since the previous statement, together with a statement of the value of your **Policy**.

We reserve the right to change the time and frequency of dispatch of these statements but will ensure that statements are sent to all **ISA** holders at least annually in accordance with the **ISA Regulations**. You can request a duplicate copy of your statement.

5.4 Making a complaint

If you are not satisfied with any aspect of **our** service, please contact **us** first, using any of the methods detailed on the back cover of this document. Information about **our** formal complaints procedure is also available on request.

Complaints that we cannot settle may be referred to the Financial Ombudsman Service:

Financial Ombudsman Service
Exchange Tower
London E14 9SR

Telephone 0800 023 4567 (free from mobiles and landlines) or 0300 123 9123 (calls cost no more than those to 01 and 02 numbers)

E-mail: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

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

6. Variations

6.1 Changes to these Terms and Conditions

We may make reasonable and appropriate changes to **these terms** for the reasons set out below. We will give you at least 30 days' written notice, unless the change is not material, not to your detriment or outside our control.

We may change these terms for the following reasons:

- a. To reflect changes in tax or other relevant legislation or a decision of the Financial Ombudsman Service; or
- b. If it becomes impossible or impracticable, in our reasonable opinion, to carry out any of **these terms** as a result of a change in the law or regulation or other circumstances beyond our control; or
- c. To reflect changes in our administration, which may impact on the operation of your With Profits Stocks and Shares ISA
- d. To reflect increases of our reasonably incurred costs associated with administering the With Profits Stocks and Shares ISA, or
- e. Where a change is not to your detriment, including to correct any errors or inaccuracies.

6.2 Action you can take

If you are unhappy with a change in respect of a valid reason not mentioned in **these terms**, you can notify us within the notice period. You then have 90 days to close your With Profits Stocks and Shares ISA. You can also transfer the proceeds of your **Policy** to another ISA manager.

7. Liability

7.1 Your Liability

In accepting these Terms and Conditions, you agree to be responsible for all reasonable costs, claims, expenses, tax charges, demands and losses whatsoever that **we** may suffer or incur:

- in performing **our** duties under these Terms and Conditions, or
- carrying out **our** lawful duties and responsibilities in relation to you,

except to the extent the same arise from the direct result of **our** negligence, wilful default or fraud of **us**, or **our** breach of the **FCA** rules or of these Terms and Conditions.

7.2 Our Liability

Subject to any of our duties and liabilities under the FCA rules, we are only liable to you for any loss suffered by you as a direct result of the services we provide to you to the extent that such loss is a result of our negligence or wilful default. **We** are not liable for any loss caused through a fall in value of your **Policy**. You may not get back the amount of your original subscription.

For the purposes of this section 7, references to you include your personal representatives.

We are not responsible for the suitability or appropriateness of your **With Profits Stocks and Shares ISA**, or the **Policy**, for your circumstances. Your adviser is responsible for providing you with advice and recommendations about your investments. **We** do not accept liability for any advice given by your financial adviser, any act or omission by your financial adviser or the performance of investments within the **With Profits Fund**.

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.

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.

If you decided to invest without the advice of a financial adviser, **we** are not required to assess suitability or appropriateness of any investment decisions or the **With Profits Stocks and Shares ISA**. As a result, you will not benefit from the protection of the **FCA** rules on assessing suitability. **We** will not assess whether:

- a. the **With Profits Stocks and Shares ISA** meets your investment objectives;
- b. You would be able financially to bear the risk of any loss that the **With Profits Stocks and Shares ISA** may cause; or
- c. You have the necessary knowledge or experience to understand the risks involved.

8. Governance and regulation

8.1 Law

By entering this arrangement with **us**, you agree that the law of England and Wales applies. Your contract documents will be in English and any subsequent correspondence with you about your contract will be in English. English courts shall have non-exclusive jurisdiction over any disputes that may arise.

8.2 Regulator

EPS is authorised and regulated by the Financial Conduct Authority. **We** are registered on the Financial Services Register (No. 144849).

The **FCA** can be contacted at:

12 Endeavour Square, London, E20 1JN

Website: www.fca.org.uk

8.3 Banking partners regulations

Our preferred banking partners (details of which can be provided on request) are subject to the **FCA**'s Banking Conduct Regime, which includes:

- a. the **FCA**'s Banking Conduct of Business Sourcebook (BCOBS),
- b. the **FCA**'s Principles for Business and
- c. the conduct of business requirements of the Payment Services Regulations 2009.

Further details on the **FCA**'s Banking Conduct Regime can be found at: www.fca.org.uk

8.4 Personal Information

For information on how we process personal information and what your rights are, please read our Privacy Policy at abrdn.com/en-gb/personal/privacy. If you have any questions or concerns, you can contact the Data Protection Officer at 1 George Street, Edinburgh, EH2 2LL or email DPOoffice@abrdn.com.

8.5 Direct marketing preferences

We have a responsible marketing policy and will not provide your personal data to any other company outside **abrdn** for their marketing purposes.

We will send you relevant information to inform you of changes or enhancements to any products or services you already have with us.

With your permission, **we** and other members of **abrdn** may also send you information about other products that **we** think would be of value to you. **We** may do this in various ways including contacting you by post, telephone or by electronic media including email and always as agreed with you. You have the right to decline direct marketing.

8.6 Verifying your identity to prevent fraud and money laundering

To verify your identity and prevent financial crime **we** may use and share your information with any company within **abrdn** with companies who work for us and with appropriate organisations. **We** may also search, send your details to, and use information from third party verification service providers and financial crime and credit reference agencies (Third Parties). This involves checking your details against databases these Third Parties use. **abrdn** and these Third Parties may keep a record of the search, the results of the search, any suspicions of financial crime and the details may be used to assist other companies for verification and identification purposes. The search is not a credit check and your credit rating should be unaffected. By accepting these terms and conditions you give your consent to these activities.

For more information, please write to the Money Laundering Reporting Officer at the address shown on the back cover of this document.

8.7 Client money

As described in section 3.5, **EPS** operates a general client bank account in order to administer any cash held in **With Profits Stocks and Shares ISAs**. This general client bank account is with an approved bank selected by **us** and is held in accordance with the **FCA** rules on client money. Any of your cash held in this general client bank account is held separately from **our** money and is held with money deposited by other **With Profits Stocks and Shares ISA** and **EPS** clients. Your cash holdings are identified and recorded individually only within **our** own records.

If any of your money is being held in the general client bank account, and the bank becomes insolvent, **we** will attempt to recoup your money on your behalf. However, if the bank cannot repay all the money it owes its clients, this could result in shortfalls in the bank accounts **we** hold at that bank. In this situation, **EPS** will treat money held in general client bank accounts with all the banks it uses as pooled and any shortfall will be shared proportionately between you and other **With Profits Stocks and Shares ISA** and **EPS** clients. **EPS** will update its records with your new reduced cash holding.

We do not accept liability for default by any bank that holds money in relation to **With Profits Stocks and Shares ISAs**. This means that, if the bank becomes insolvent and there is a shortfall, you will lose some or all of your money. In this circumstance, you may have a claim on the Financial Services Compensation Scheme. Please see section 8.9 for more information.

Where **we** have held a total client money balance belonging to you, of £25 or less, and there has been no movement on that balance for a period of at least six years (notwithstanding any payment of charges, interest or similar items), **we** may pay that balance away to a charity of **our** choice. **We** will write to you at your last known email or postal address, giving at least 28 days' notice of **our** intention to pay such money away to charity. If no claim is made in that notice period, **we** will nevertheless retain records of money released and will make good any valid claim against any released money.

We may pay away to a registered charity of **our** choice a client money balance of over £25 which is allocated to you provided:

- **we** held the balance concerned for at least six years following the last movement on your account (disregarding any payment or receipt of interest, charges or similar items);
- **we** have taken the following steps:
 1. determining, as far as reasonably possible, the correct contact details for you;
 2. writing to you at the last known address either by post or by email to inform you of our intention to no longer treat the client money balance as client money and that **we** will pay the sums concerned to charity if **we** do not receive instructions from you within 28 days;
 3. where you have not responded after the 28 days, attempting to communicate the information again on at least one further occasion by a different method e.g. post, email, telephone or media advertisement;

4. unless **we** have positive confirmation that you do not live at that address or none of the contact details held are correct, where you have not responded within 28 days following the most recent communication, **we** will write to you again at the last known address either by post or by email to inform you that as **we** did not receive a claim for the relevant client money balance, **we** will, in 28 days, pay the balance to a registered charity; and **we** will nevertheless pay you a sum equal to the balance paid away to charity in the event of you seeking to claim the balance in future.

(and **we** will keep a record to ensure this happens).

Client money may be received by, or transferred to, a third party in the course of operating your **With Profits Stocks and Shares ISA**. We may transfer some or all of the client money **we** hold 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) **EPS** will exercise all due skill, care and diligence in assessing whether the person to whom the client money is transferred will apply adequate measures to protect these sums.

8.8 Conflicts of interest policy

Conflicts of interest may occur when, in the course of doing business with you, **we** or another client of **ours** may have a material interest in obtaining a different result from the one that may be best for you. **We** aim to avoid situations where conflicts of interest may arise and have analysed **our** business in order to identify potential conflicts. Where a conflict is identified, it is managed to ensure your interests are protected and there is no undue drawback for you.

Where **we** identify conflicts and it is not possible for **us** to manage them because they are not within **our** control, **we** will record them in **our** "Conflicts of Interest Policy". **We** or your adviser can provide you with **our** Conflicts of Interest Policy on request.

8.9 Financial Services Compensation Scheme

The Financial Services Compensation Scheme (FSCS), established under the Financial Services and Markets Act 2000, 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.

Investment business, such as stocks & shares ISAs and mutual funds, are normally covered up to a maximum limit of £85,000 for each asset provider. This limit would apply if the asset provider were to default.

For UK deposit accounts, you are normally entitled to claim up to £85,000, and this limit will take into account any private accounts you may hold with that institution.

abrdn has pooled client bank accounts for daily transactions provided by a range of specially selected banks. If at any point you have holdings in any of these accounts and the deposit holder for that account cannot meet its obligations, then you may be entitled to compensation up to the FSCS limit of £85,000.

When switching funds, during any delay your money will be held in one of our bank accounts which are provided by a range of specially selected banks. These institutions will be the deposit holders for that money. You may be entitled to compensation from the FSCS if these institutions cannot meet its obligations.

For further information on the compensation available under the FSCS please check their website 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.

If you have any further questions, you can speak to your financial adviser or contact us directly.



Protected

9. Glossary

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

Additional Permitted Subscription – an additional ISA allowance granted to a surviving spouse or civil partner and which is based on the value of the deceased's total ISA holdings. This is in addition to the annual subscription limit set by HMRC.

Aviva Life & Pensions UK Limited – the company that manages the **With Profit Fund** and the provider of the **Policy**.

Continuing ISA – investments retained in an ISA after the death of the account holder.

EPS – Elevate Portfolio Services Limited, is the **ISA** manager and is responsible for the administration of the **ISA**. Elevate Portfolio Services Limited is part of abrdrn group, which comprises abrdrn plc and its subsidiaries. Elevate Portfolio Services Limited is registered in England (01128611) at 280 Bishopsgate, London, EC2M 4AG and is authorised and regulated by the Financial Conduct Authority.

Data protection law – any law that applies from time to time to the processing of personal information by us or your adviser under **these terms**.

FCA – the Financial Conduct Authority; or any successor or replacement organisation responsible for the regulation of the financial services industry.

HMRC – HM Revenue & Customs.

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

ISA Regulations – the Individual Savings Account Regulations 1998 as amended, re-enacted or modified from time to time.

Policy – The life insurance policy provided by **Aviva Life & Pensions UK Limited** which your **With Profits Stocks and Shares ISA** invests in. The **Policy** holds **Units** in the **With Profits Fund**.

Stocks and Shares ISA – a stocks and shares Individual Savings Account as defined in the **ISA Regulations**.

Tax Year(s) – a tax year beginning on 6 April in any year and ending on 5 April the following year.

These terms – this terms and conditions document as updated or replaced from time to time.

Units – **Units** in the **Aviva Life & Pensions UK Limited** With Profits Fund, held within the **Policy**.

We, our(s), us, – Elevate Portfolio Services Limited (**EPS**) or the relevant member of **abrdrn**.

With Profits Fund – the **Aviva Life & Pensions UK Limited** investment fund in which the **Policy** holds **Units**. It is named the "**Aviva Life & Pensions UK Limited FLC With-Profits Sub-Fund**".

With Profits Stocks and Shares ISA – a **With Profits Stocks and Shares ISA** made available by **EPS**.

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.

Address

With Profits, PO Box 6891, Basingstoke, RG24 4SN

For more information visit abrdn.com/with-profits-isa-customer

Elevate Portfolio Services Limited, ISA manager of the With Profits Stocks & Shares ISA, is part of abrdn group, which comprises abrdn plc and its subsidiaries.

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