

Junior Stocks & Shares ISA (JISA) Terms of Business & Declaration

August 2020

These Terms and Conditions form the legal agreement between you and Fundment Limited.

This section contains additional terms and conditions that will apply if you subscribe for a Junior ISA.

It should be read in conjunction with the Fundment Platform Terms and Conditions and/or Fundment Junior ISA Transfer Form.

Information about us and our regulator

Fundment® is the registered trademark of Fundment Limited, which is authorised and regulated by the Financial Conduct Authority (with firm registration number: 732727) and is an HM Revenue & Customs approved ISA plan manager. The company is registered in England and Wales with Company No. 08884918 and registered office at Mappin House, 4 Winsley Street, London, W1W 8HF.

GENERAL TERMS

1. INTRODUCTION

- 1.1 These Conditions form the contract between us and the Registered Contact (“you”) who opens and maintains a Fundment Junior ISA on behalf of an Eligible Child.
- 1.2 To open an account, you must be either:
- (a) An eligible child over the age of 16 (or a person with a lasting power of attorney for an eligible child over the age of 16);
 - (b) a person aged over 16 who has parental responsibility for an eligible child. This person shall be the “Registered Contact” unless and until they are replaced in accordance with Condition 1.4.
 - (c) a person aged 16 or more, and for example could be:
 - the child who will hold the account
 - the child’s natural parent
 - a person who has legally adopted the child
 - a person who has been granted parental responsibility by the Courts
 - a Local Authority that has parental responsibility for a child in its carer
 - The Share Foundation - a Junior ISA can be opened by ‘The Share Foundation’ for a child who has been looked after by a Local Authority for a continuous period of at least 12 months commencing after 2 January 2011.
- 1.3 Eligible child shall be an individual who at the time of the application is:
- (a) Under the age of 18;
 - (b) was born on or after 3 January 2011 or is not eligible for a Child Trust Fund;
 - (c) is resident in the UK or performing duties as a crown employee serving overseas and paid out of the revenue of the United Kingdom (typically a serving member of the armed forces) or be married to or in a civil partnership with, or a dependant of, a person performing such duties; and
 - (d) does not have another Junior ISA which is a stocks and shares ISA or is under the age of 18 and is the beneficial owner of a Child Trust Fund.
- 1.4 Details of the Registered Contact can only be changed with the consent of the existing Registered Contact unless certain circumstances exist, for example, the death of the Registered Contact or where the Registered Contact cannot be contacted.
- 1.5 The Fundment Junior ISA will be registered in the name of any Nominee we may appoint. The beneficial owner will be the child in whose name the Fundment Junior ISA account has been opened.
- 1.6 A child can only have one Junior ISA of each type at any one time. Therefore
- (a) if an existing stock and shares Junior ISA is being transferred, we can only make and accept transfers of all stocks and shares Junior ISA investments;

- (b) we are able to accept a full or partial transfer of a cash Junior ISA to a Fundment JISA from another approved manager;
 - (c) we are able to make a full or partial transfer to a cash JISA of another approved manager.
- 1.7 In line with HMRC rules, withdrawals of investments and all associated income from shall not be permitted until:
 - (a) The child reaches the age of 18. We will not accept new subscriptions into the account from this point, and we will convert the account into an “adult” ISA; or
 - (b) The child is terminally ill, and a terminal illness claim has been agreed in line with HMRC regulations
- 1.8 When the child is approaching their 18th birthday, we will write to them confirming options available in relation to their Junior ISA and telling the child what action needs to be taken at that time.
- 1.9 If the child dies, the JISA will be valued for probate as at the date of death and handled as instructed by the executor or administrator of the child’s estate.
- 1.10 The management of your ISA shall be subject to the rules and regulations of HMRC. In the event of any conflict between these ISA terms and HMRC regulations, the HMRC regulations shall be overriding.

2. DECLARATION

2.1 I apply to subscribe for the named child a Junior Stocks and Shares ISA for the tax year 2020/21 and each subsequent year until further notice.

2.2 I declare that

- I am over 16 years of age or I have parental responsibility for the child/I am the child;
- I/the child does not have a Child Trust Fund Account;
- I will be the registered contact for the Junior ISA;
- the child is resident in the UK, or is a UK Crown servant, a dependant of a UK Crown servant or is married to/in a civil partnership with a UK Crown servant;
- I have not subscribed and will not subscribe to another stocks and shares Junior ISA;
- I am not aware of any other stocks and shares Junior ISA held by the child;
- I am not aware of other Junior ISA subscriptions that will result in this child exceeding the annual limit;
- I will not knowingly make subscriptions to Junior ISAs for this child that will result in the subscription limit being exceeded

2.3 **I authorise Fundment Limited**

- to hold my cash subscription, ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash
- to make on my behalf any claims to relief from tax in respect of ISA investments.

2.4 I agree to the Fundment Stocks & Shares Junior ISA Terms and Conditions and confirm that the personal details provided are true.

These Terms and Conditions are issued by Fundment Limited which is authorised and regulated by the Financial Conduct Authority.

Registered in England and Wales.