

# **Stocks & Shares ISA**

## **Key Features and**

## **Terms & Conditions**



## What is the purpose of this document?

This document provides you with the Key Features and Terms & Conditions of the True Potential Investments' (TPI) Stocks & Shares Individual Savings Account (ISA) and should be read in conjunction with the:

- Discretionary Management Service Agreement;
- TPI Dealing and Custody Service Agreement;
- True Potential Portfolio Factsheet;
- Personal Illustration; and
- Best Execution Policy.

These documents are designed to provide you with enough information to enable you to decide whether opening a TPI Stocks & Shares ISA is right for you. You should read these documents carefully and keep them in a safe place.

For the purposes of this document "we" or "us" refers to True Potential Investments LLP.



## Section A - Key Features

This section gives you the main points about our TPI Stocks & Shares ISA.

### The Firm and its Services

True Potential was launched in 2007 with the aim of revolutionising the way wealth management is delivered. We believe that by using technology to deliver financial services, we empower clients to take control of their financial futures. In order to achieve this aim, TPI has become a regulated platform operator, investment manager, custodian, pension operator and administrator and we own our own platform (True Potential Wealth Platform).

### Who Regulates Us

We are authorised and regulated by the Financial Conduct Authority. Their address is 12 Endeavour Square, London, E20 1JN. Our firm reference number is FRN 527444.

### What questions should I ask before I invest?

This document gives you the answers to some very important questions. These are set out on the following pages and will help you decide whether our TPI Stocks & Shares ISA is suitable for you.

### Aims of our TPI Stocks & Shares ISA

- To give you the opportunity to invest a sum of money into a range of investments through the True Potential Portfolios discretionary managed service with the aim of increasing the value of your investment;
- To offer a tax-efficient way of investing;
- To allow you to make one-off or regular payments or subscriptions;
- To allow you to transfer an existing ISA into a TPI Stocks & Shares ISA; and
- To allow you to take one-off or regular withdrawals.

### Your commitment

- You must take care to read all of the relevant literature and information provided to you;
- You will pay the associated fees and charges, as set out in the Fees and Charges section;
- You will make at least one payment into your TPI Stocks & Shares ISA to open the account;
- You can open more than one Stocks & Shares ISA type in the same tax year, but you are only permitted to subscribe to one TPI Stocks & Shares ISA on the True Potential Wealth Platform per tax year;
- Subscriptions across all of your ISAs must not exceed the annual ISA limit;
- Cash ISAs, Junior ISA's, Innovative Finance ISAs and Lifetime ISAs are not currently available;
- Where instructions are placed online via your account, the True Potential Wealth Platform will take in good faith that you placed them personally. You must keep your unique login details secure; and
- Before opening a TPI Stocks & Shares ISA, consider whether you have sufficient experience of investing and decide whether you are prepared to be responsible for the investment decisions you make.



## Main risk factors

- With investing, your capital is at risk;
- Investments can fluctuate in value and you may get back less than you invest;
- What you get back will depend on future performance, nothing is guaranteed. Past performance is no guarantee of future performance;
- The charges outlined below may increase;
- Your investments may grow less than illustrated;
- Tax rules can change at any time;
- If you transfer from another ISA the benefits may not be comparable; and
- If you cancel and your investments have fallen in value, you will not get back the full amount you invested or transferred.

True Potential Investor does not offer or provide advice. If you need financial advice, then you should consult a qualified professional financial adviser.

## Fees & Charges

Fee	Amount	Frequency
Platform Fee	0.40% of the value of your investments per year	Monthly
CHAPs Fee	£15 per CHAPS transfer	One-off when you request a payment by CHAPs. Note there is no charge for a BACS payment.

Fees are taken from cash holdings (you may have some cash if, for example, you have received a dividend very recently), if there is not a sufficient cash balance on your account to cover the fee, the remainder will be raised by selling units from the largest fund holding.

TPI calculate the fee daily based on the value of the Investments held in your portfolio at the close of business and then collect fees automatically from your investments once a month.

The Platform Fee of 0.40% covers:

- Administration of investments;
- Custodian service;
- Safekeeping of your assets;
- 24/7 access to your account; and
- Live chat, email and telephone support.

In addition to the above, there will be costs and charges related to the underlying investments. Please refer to your Portfolio Factsheet or Fund Factsheet and Personalised Illustration document for further details.

As the Platform Fee is charged as a percentage of your investment, the amount that you will pay will vary based on the value of your investment.



## Questions and Answers

### Who might our TPI Stocks & Shares ISA be suitable for?

A client who:

- May be looking to transfer existing ISA's from other providers;
- Is looking to invest through the True Potential Portfolios discretionary management service;
- Would like to build up an investment fund in a tax-efficient way; and/or
- Is content to deal directly with True Potential Investor, without the need for a financial adviser.

True Potential Investor is not able to provide advice. If you are unsure about any of these points you should seek help from a qualified Financial Adviser.

### What types of ISAs are available?

We offer a flexible Stocks & Shares ISA.

### Who can open our TPI Stocks & Shares ISA?

You must:

- be aged 18 or over;
- be resident in the UK, or a crown servant (e.g. diplomatic or overseas civil service) or a spouse or civil partner if you do not live in the UK; and
- not be a United States person or citizen (see below for more information).

### An individual is a relevant United States person or citizen if they are:

- a citizen or resident of the United States;
- an individual born in the United States, Puerto Rico, Guam or the US Virgin Islands;
- are an individual who has a parent who is a US citizen;
- are a former alien who has been naturalised as a US citizen;
- a person that meets the substantial presence test; or
- any other person that is not a United States foreign person.

### How can I open a TPI Stocks & Shares ISA?

You will need to:

- read this Key Features and Terms & Conditions document; and
- complete an online submission, confirming that you agree to the Terms and Conditions.

Your investments will be held on our Wealth Platform. Please refer to Section B - Terms and Conditions for more information.



### **How much can I invest?**

For 2018/19 you can pay up to £20,000 into your ISA. This is known as the Annual Allowance and is set by the government. This can change each tax year.

### **How can contributions be paid?**

We can accept:

- Debit card payments;
- Direct debits;
- Bank transfers;
- Cheque payments;
- ImpulseSave®; and
- Transfers from existing ISA accounts.

Once your TPI Stocks & Shares ISA is set up you can pay single and/or increase/decrease your regular subscriptions at any time, subject to the minimum and maximum subscription levels described above.

### **How do I obtain a valuation of my TPI Stocks & Shares ISA?**

You will have access 24 hours a day to valuations on your personal True Potential Investor Client Site and through our mobile apps, where you can also give instructions to manage your account.

### **When can I take money out of my TPI Stocks & Shares ISA?**

Cash can be taken out of your TPI Stocks & Shares ISA at any time as either a one-off payment or by setting up a regular withdrawal arrangement.

You can either withdraw the full balance held in your TPI Stocks & Shares ISA or withdraw part of the balance. There is no charge for withdrawing money from your TPI Stocks & Shares ISA if you choose to receive the money by BACS, however if you choose to receive the money by CHAPS a £15 payment charge will apply.

You can arrange to set up a regular withdrawal of a fixed amount. Payments will be made to your nominated UK bank/building society account by BACS.

Money will be in your bank account within 10 working days. The TPI Stocks & Shares ISA is a flexible ISA, meaning that you can withdraw money from your TPI Stocks & Shares ISA and replace it within the same tax year without it counting towards your annual ISA allowance. See below for more information.



## ISA Flexibility

Our TPI Stocks & Shares ISA is a flexible ISA.

Replacements of current year's subscriptions can be made into any current year ISA but cannot breach HMRC's "one ISA of each type per tax year" rule. Replacements of previous years' subscriptions must be made into the ISA from which they were withdrawn. We keep a record of contributions and withdrawals to and from our TPI Stocks & Shares ISAs but cannot know your overall position in relation to other ISAs that you may hold outside of True Potential Investor. Therefore, the responsibility for making contributions and withdrawals to ISAs within HMRC rules, lies with you. Any available replacement amount that you have not replaced at the end of the tax year will be lost.

The features and functionality of Flexible ISAs are only available to UK residents. If you transfer the whole of your Flexible ISA to another ISA provider:

- Only replacements of current year's subscriptions can be made with the new provider; and
- You will not be able to replace previous years' subscriptions as HMRC rules state that these can only be made into the original ISA with the original ISA provider (TPI). However, our TPI Stocks & Shares ISA will close upon transfer to another provider and will therefore not be able to accept replacement subscriptions.

## Can I transfer existing ISA investments to you?

You can transfer existing ISA investments whether cash or stocks & shares, into a TPI Stocks & Shares ISA. Please note that we will not provide advice on a transfer and we will not assess whether transferring your investment is suitable for you. If you transfer a Stocks & Shares ISA, the investments in that ISA will be sold by your existing provider and transferred to us as cash. It may take some time for us to receive the transfer payment from your existing ISA manager.

## Can I transfer my TPI Stocks & Shares ISA to another ISA provider?

You can transfer the value of your TPI Stocks & Shares ISA to any other ISA at any time. The transfer will be in the form of a cash payment, in which case you will have to sell all of the investments held in your TPI Stocks & Shares ISA before the transfer can be completed.

## Can I save money in cash?

No. Your money will be 100% invested through the True Potential Portfolio discretionary management service.

## What tax will I pay?

There is currently no income or capital gains tax on Investments held in your TPI Stocks & Shares ISA. We reclaim tax deducted, if any, from UK interest payments received by us in respect of any eligible investments held in your TPI Stocks & Shares ISA.



### What happens when I die?

When we are notified of the death of an account holder:

- When an ISA investor dies on or after 6 April 2018, the ISA can continue to benefit from the ISA tax advantages during the administration period of the investor's estate. The ISA is designated as a 'continuing account of a deceased investor';
- Any subscriptions paid into any ISA account after the date of death of an investor will be removed along with any interest accrued on these subscriptions; and
- In all other respects, we immediately freeze the account until such time as we receive an original Grant of Probate (or a copy certified as a true original by a solicitor, barrister, notary public or Court official). This means we will no longer accept instructions until we receive official notification.

We construe the personal representative(s) of the estate as the account holder.

### What if I change my mind?

You have a legal right to cancel your TPI Stocks & Shares ISA if you change your mind. If you wish to cancel, then you must do so within 14 days of the date that you agreed to the terms and condition in this document.

Cancellation rights also apply if you transfer an investment to us. You will have 14 days from the date of the instruction to exercise your right to cancel.

### What if I have a query or complaint?

If you have a complaint, contact us at the following:

**True Potential Investor**  
**Newburn Riverside**  
**Newcastle Upon Tyne**  
**NE15 8NX**

**T:** 0191 500 9172

**E:** [TPICompliance@tpllp.com](mailto:TPICompliance@tpllp.com)

**Secure message:** via your online account at [www.tpinvestor.com](http://www.tpinvestor.com)

Your complaint will be handled in accordance with our internal procedure and the Financial Conduct Authority (FCA) rules governing complaints. We will register your complaint on the date that we receive it and will respond within five business days of that date.

A copy of our Complaints Management Procedure is available online at [www.tpinvestor.com/complaints/](http://www.tpinvestor.com/complaints/) or can be requested via any of the above channels and will be provided free of charge. If your complaint is not dealt with to your satisfaction the matter may be referred to the Financial Ombudsman Service at Exchange Tower, London E14 9SR.

**T:** 0800 023 4567 or 020 7964 1000

**E:** [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

**W:** [www.financial-ombudsman.org.uk/](http://www.financial-ombudsman.org.uk/)

Any such action will not affect your right to take legal action.





## What is the Financial Services Compensation Scheme (FSCS)?

Your cash and investments are held separately to our own accounts. As such, in the event that we or a depositor we use failed financially, your cash and assets would remain yours as they are segregated. As part of any wind down process, the administrator is obliged to return them to you. In the event that we, a depositor or a fund manager are unable to meet the liabilities to you in full, you may be entitled to redress from the Financial Compensation Scheme (FSCS).

Further information is available from:

**FSCS**

**PO Box 300**

**Mitcheldean**

**GL17 1DY**

**T: 0800 678 1100**

We ensure that any deposit takers used (e.g. banks) are covered by the Financial Services Compensation Scheme (FSCS). This means that you could be covered by the FSCS up to the prevailing rate for each separately authorised deposit taker – subject to eligibility for compensation.

Should one of our underlying Fund Managers fail financially, your investments will be covered at the relevant FSCS rates at the time, the maximum level of compensation for claims under the Investment Business section of FSCS is £50,000 per person, per firm that defaults – subject to eligibility for compensation. This information will be available in the Fund Prospectus.

For further information visit the FSCS website: [www.fscs.org.uk](http://www.fscs.org.uk)



## Section B - Terms & Conditions

This section provides the Terms & Conditions for the TPI Stocks & Shares ISA.

Changes to these Terms and Conditions (including any changes to the charges) will be made by giving you 30 days' notice subject to legal, regulatory requirements or other official requirements. We do not provide any recommendations or advice in relation to the suitability of any account or investment. The availability of the True Potential Portfolios and the TPI Stocks & Shares ISA does not imply that they are necessarily suitable for you and you should seek advice from a Financial Adviser if you are unsure.

### 1. Important information about your investment

#### 1.1 About the True Potential Wealth Platform

The True Potential Platform is a collection of services and tools that you use to arrange, manage, and track your investments easily. The platform holds circa 3,000 investment funds which, depending on your circumstances, could be used to achieve your investment objective. The True Potential platform has been in operation from 2011 and we have a great deal of experience in helping people access and manage their investments effectively. The platform is designed to enable clients to manage their investments more easily; and either through an intermediary or directly (where appropriate), you can instruct us to buy, sell and switch your investments.

If you have existing investments with other providers you can arrange to transfer these to the True Potential Wealth Platform, through your personal Client Site. If you wish to withdraw money from your account, you can request this by sending a secure message to our support team through your online account.

You will receive a contract note for every transaction that takes place on your account and you can also view the value of your investments 24 hours a day on your personal Client Site. You may also receive other statements such as tax statements and these are available on your personal Client Site for reference. Your ability to cancel depends on your product specific terms and conditions.

#### 1.2 Your Application

The Application is for the establishment of your TPI Stocks & Shares ISA and, as such, must satisfy the requirements set out.

- We cannot open an account for you without an online application, subject to passing our identity verification checks;
- Your application won't proceed if your identity and address certifications are incomplete;
- You will inform us of your current Tax Residency and will keep us informed if your Tax Residency changes;
- Investments within your TPI Stocks & Shares ISA are held in the name of True Potential Nominee Limited, which is the nominee company we use in our capacity as Custodian but will always remain in your beneficial ownership and will not be lent to third parties or used as security for loans;
- We rely on the information and declarations contained in your application in considering whether or not to hold your investments. If it comes to light that any of this information or these declarations are false or misleading in any material way, we reserve the right to amend or terminate your investments;
- We reserve the right to request supplementary documents from you at any point during the term of your investments being held without giving any reasons; and
- We reserve the right to reject all or any of your application for any reason, at our discretion.



### 1.3 Retail clients

Our policy is to treat most clients as Retail Clients in order that they receive the fullest regulatory protections and avenues of recourse available. If this status does not apply to you, you can inform us of your correct status in writing.

### 1.4 Fees & charges

See Section A – Key Features for the charges applicable to your TPI Stocks & Shares ISA. There is a more detailed description of the charges in your Portfolio Factsheet and Personal Illustration.

### 1.5 Carrying out transactions in your True Potential Investor account

#### 1.5.1 Form of instructions

We will only act on instructions from you as communicated through your True Potential Investor Account. If we receive an instruction from a third party, for example another financial services provider, we will always require your approval before acting on that instruction.

Where you fail to provide the information required, or fail to comply with these terms, or where the instruction in question is otherwise incomplete or ambiguous, we shall be entitled, at our discretion, to:

- Delay the acceptance of the instruction whilst we seek clarification from you or, in the case of a cash transfer instruction, identify the True Potential Portfolio in question;
- Reject the instruction; or
- Execute the instruction in respect of the investment, or such class or designation of the investment, which appears to be the closest to the True Potential Portfolio described in your instruction, without liability to you for any loss which you may incur as a result.

Where you request that we cancel an instruction, prior to completion of the transaction in question, we will use reasonable steps to cancel the instruction. However, if we are unable to cancel the instruction in question, we shall have no liability.

In accordance with the rights afforded to TPI under the terms set out in the TPI Dealing and Custody Service Agreement, TPI as Custodian reserves the right to sell or realise in any other manner (including liquidation) any investment allocated to your account which we consider to be prejudicial to the operation, tax or regulatory status or integrity of your account.

In exercising the rights above, we will consider, amongst other things:

- any current or proposed legal, regulatory or other official requirements applicable to the operation of the account;
- whether the relevant True Potential Portfolio has become valueless; and
- whether the relevant True Potential Portfolio is, directly or indirectly, contrary to these Terms & Conditions, contrary to public policy (for example, where it is in a company whose activities are regarded by us as being illegal), or unethical or otherwise or a nature that may be of detriment to our reputation.

Where TPI invests, divests or modifies your holding at any time in accordance with the rights afforded to them under the terms of the Discretionary Management Service Agreement, you will be deemed to have given TPI as Custodian an instruction to execute on your behalf. The details of an instruction, which we have received and accepted, will be set out in your True Potential Investor account as well as a contract note, which will be available online through your True Potential Investor Client Site.



### 1.5.2 Withdrawal instructions

You can elect, by way of a valid instruction, to have withdrawals paid to your Nominated Account on a single or regular basis, subject to any applicable contractual, legal or regulatory restrictions and to such Instruction being for no less than any minimum that might apply.

Payments of regular withdrawals will be made:

- Monthly, quarterly, biannually or annually; and
- On the 1st of the month (or, where this is not a Banking Day, the immediately preceding Banking Day).

All withdrawals are subject to a right of set-off against any monies which you owe to us, but which remain unpaid at the time in question.

### 1.5.3 Instruction conditions

- Instructions for cash withdrawals will only be paid by direct credit to the Nominated Account linked to your account;
- All instructions are deemed to be inclusive of costs, expenses and charges unless expressly notified otherwise by us; and
- You are prohibited from giving any instructions if, at the time in question, you are situated in the USA.

### 1.5.4 Variation to normal business hours in December

Notwithstanding anything to the contrary in these Terms & Conditions, our offices will close at 12pm on the Business Day immediately before Christmas Day and on the Business Day immediately before New Years' Day.

## 1.6 Cash

### 1.6.1 Cash deposit instructions and cleared funds

Where the balance of cash falls to £0, we may, at our discretion, sell investments in your TPI Stocks & Shares ISA to a value equal to or as near as possible (rounding up) to the value of any withdrawals for which we have instructions to settle within approximately 10 working days of the sale date, subject additionally to the minimum investment sale.

### 1.6.2 Interest

Where your TPI Stocks & Shares ISA has a cash balance, we will credit it with cash interest each month if applicable. The interest applied is calculated by taking the Gross amount of interest periodically received from the financial institutions which have custody of our client account monies and then applying this in proportion to each client's average daily cash balance over the same period.



### 1.6.3 Use of cash

Cash will be used to debit from you:

- The amount of any payments made to our client money bank account in respect of which we have received an Instruction from you;
- The amount of our Wealth Platform charges payable; and
- Any other applicable charges which may be due from time to time.

To credit to you as new cash:

- Cash deposits which you make from time to time;
- The proceeds of sale of True Potential Portfolios in respect of the TPI Stocks & Shares ISA (net of all costs, charges, fees, expenses, duties or other liabilities in connection with such sales);
- Income (including, without limitation, dividends) received in respect of Investments allocated to the TPI Stocks & Shares ISA; and
- Interest, in accordance with the provisions set out previously; and where it is not permissible by law and/or regulation to debit or credit such amounts from, or to the cash balance of the TPI Stocks & Shares ISA in question, or where we from time to time consider such debit or credit of cash would be prejudicial to the operation of the TPI Stocks & Shares ISA or to the tax or regulatory status or integrity of the TPI Stocks & Shares ISA, we will make such debits and/or credits from and/or to your cash account instead.

### 1.6.4 Settlement

Where a transaction relating to Customer Assets is due to take place on a particular date we may record it as happening on that date, even if there is a delay. However, if the problem is not resolved promptly, we may adjust our records to show that the transaction did not, in fact, take place.

### 1.6.5 Cash held in your account

The Cash within your TPI Stocks & Shares ISA is held in an interest-bearing, client money account at The Royal Bank of Scotland PLC and these accounts are operated in accordance with the client money rules of the FCA.

Any income accruing to the investments held within your TPI Stocks & Shares ISA will be credited to your account on a gross basis.

## 1.7 Electronic Documentation

By agreeing to these Terms & Conditions you, agree to all your documents relevant to your transactions (Contract Notes, Statements and Custody Statements, etc.) being placed electronically within your True Potential Investor Client Site.

Should you require paper copies of documentation please contact us in writing at:

**True Potential Investor**  
**Newburn Riverside**  
**Newcastle upon Tyne**  
**NE15 8NX**

Copies of documentation will be provided within five working days from receipt of the request.



## 1.8 Closing of your Account

### 1.8.1 Closure by you

Generally, the manner in which accounts are closed will be for the investments to be:

- Encashed and the net sale proceeds paid to your bank account by BACS transfer;
- Encashed and the net sale proceeds to be transferred to another ISA provider;
- Transferred in specie (if available) to another ISA provider; or
- Transferred to another True Potential Investor account.

We will follow your instruction to the extent that it complies with these Terms & Conditions and does not breach any legal or regulatory restrictions.

There will be no charge incurred for closing an account.

Immediately prior to the withdrawal or transfer of cash and/or Investments, we will first deduct all costs, charges, fees, expenses, taxes, levies or other liability of whatever description which have accrued in respect of the TPI Stocks & Shares ISA in or before the date of the transfer or withdrawal and which are calculated but have not yet been paid.

Notwithstanding the closure of your TPI Stocks & Shares ISA, you will remain liable for any, costs, charges, fees, expenses, or other liability of whatever description which have accrued in respect of your TPI Stocks & Shares ISA prior to the date of such transfer or withdrawal but which have not been so deducted until such time as they are paid in full by you.

### 1.8.2 Closure by us

We are entitled to close your TPI Stocks & Shares ISA where:

- You have failed within a reasonable timeframe to provide any documentation we have requested from you in order that we can fulfil our regulatory or statutory obligations (including, but not limited to, the failure to provide suitable evidence to enable you to verify your identity in accordance with anti-money laundering rules and regulations in force); or
- We are obliged or instructed to do so by the terms of a Court Order.

During the period from the date of the notice of closure and the date on which the final cash is returned to your ISA provider or deposited in to your Nominated Account(s), your TPI Stocks & Shares ISA will be frozen.

Where the balance of your Cash within the TPI Stocks & Shares ISA cannot be returned to your ISA provider or transferred to your Nominated Account due to a legal or regulatory restriction, we will accept your instruction as to where to transfer this balance to, provided that the instruction does not breach any legal or regulatory restriction.

We will not be liable to you for any, costs, charges, fees, expenses, taxes, levies or other liability of whatever description which are triggered, accrued or crystallised by the closure of your TPI Stocks & Shares ISA.



## 1.9 Our role

TPI has full authority to:

- a) Execute actions on your behalf which may be reasonably required to enable us to execute a transaction on your behalf;
- b) Hold your account(s) and undertake any necessary custodial, settlement or administrative steps in order to administer that account;
- c) Transfer cash or investments, which we hold on your behalf, in connection with the settlement of transactions;
- d) Select trading venues to effect transactions on your behalf (for further details of this please refer to our Best Execution Policy);
- e) Amend, negotiate, execute or otherwise bring into effect all such relevant agreements in the name of or on behalf of you; and
- f) Take any other action (inclusive of, and without limitation, day to day decisions) that we reasonably consider to be necessary or desirable under these Terms and Conditions.

In order for TPI to carry out our services under these Terms, you will execute and deliver any authorisations and documents as may be reasonably necessary.

We will not:

- Provide investment or tax advice; or
- Assess the suitability of the TPI Stocks & Shares ISA.

### 1.9.1 Our Wealth Platform

A 'Wealth Platform' is a place where a variety of different investment related processes and activities can be conveniently carried out. Our Wealth Platform is where the True Potential Portfolios are placed, held and managed.

TPI is responsible for the Client Money Bank Accounts ("Client Money Accounts"). These accounts are used for the administration of any cash received and paid to you for the purposes of investments.

When we place trades for you, they are placed in the name of True Potential Nominee Limited on behalf of TPI. Once the transactions have been completed, the assets are held in the name of True Potential Nominee Limited on the behalf of TPI.

### 1.9.2 Safe custody of assets

All client custody accounts are operated in accordance with the applicable FCA Regulations. Under the applicable regulations, we are required, amongst other things, to "make adequate arrangements to safeguard clients' ownership rights and to prevent the use of safe custody assets belonging to a client on the firm's own account".

We have procedures in place designed to meet the following obligations:

- Records and accounts are kept as necessary to enable us to distinguish safe custody assets held for one client from the safe custody assets held for any other client and from our own applicable assets; and
- Reconciliations are made to our own internal accounts and records and those of any third parties with whom safe custody assets are held (i.e. Sub- Custodians).



We may appoint the use of a third party Sub-Custodian to administer and hold certain asset types. In appointing such a party, all client assets may be held in an omnibus position by the third party Sub-Custodian. This means that certain securities may therefore be registered collectively in the same name for all the Custodian's clients therefore your individual entitlements may not be identifiable by separate certificates or other physical documents of title.

We shall have responsibility for any matters properly relating to your assets including, without limitation, the safekeeping of your investments and the settlement or clearing of your transactions.

### **1.9.3 Cash deposits and client money**

All client cash deposits and redemption proceeds are held in a client money bank account at The Royal Bank of Scotland Plc. All the client money accounts are operated in accordance with the applicable FCA Client Money Rules.

We have made arrangements to ensure that all client money bank accounts are segregated from our own assets and the name of the client money accounts also makes it clear that the assets held within the account are for the benefit of clients and not ourselves. Whilst the client money accounts are currently held at The Royal Bank of Scotland Plc, client money accounts can be opened with other authorised banks held inside and outside the EEA in accordance with FCA client money rules.

We regularly review our policy for the selection of banks; with the security of client's money being the primary consideration. All client money bank accounts are pooled meaning that they are held together with other client assets held for us (i.e. they do not have an individual client money bank account for each client). However, we are at all times able to distinguish between the assets held for one client and the assets held for another client. In the event of a failure of the bank where it is unable to meet any of its liabilities, compensation may be available under the Financial Services Compensation Scheme (FSCS).

Full details of the arrangements under the FSCS are available on their website at [www.fscs.org.uk](http://www.fscs.org.uk).

## **2. Communications with you**

We will rely on any communication, which we reasonably believe to have been made by you. We have appropriately strict security procedures in place to help protect your account and to verify your identity, so you will be required to honour any instruction made by you or on your behalf and you will be responsible for expenses incurred.

You are responsible for providing us with correct and up to date contact details, including your postal and email address. If you change your postal or email address in the future, please tell us immediately.

Our main form of communication with you will be through your online account and by email to the address you have provided. When we write to you by post we will do so by standard class mail (or on request, we can send it by registered post at your expense).

We are not responsible for the loss of any documents, or the cost of replacing them, or for any other loss, cost or expense resulting from delay, or failure of delivery of, any communication we send or receive. Provided that we send you correspondence to the email address and/or postal address you have provided, we will not be deemed to have failed in any duty of privacy, nor be liable for any losses, costs or expenses which may arise from a third party intercepting the communications.

Please note that all communications made by us will be made in English.





### 3. Best Execution Policy

All orders are transmitted in a timely manner as covered in our Best Execution Policy and we are responsible for the transmission of these instructions on your behalf. Our own processes for aggregating orders can sometimes act to your disadvantage. Where that happens, both parties will always put you back in the position you would have been had the disadvantage not been suffered.

All Instructions are carried out in accordance with our Best Execution Policy to ensure that, in the course of transmitting, routing and placing Instructions on your behalf on an aggregated basis, we obtain the best possible result for you on a consistent basis.

### 4. Limitation of liability

TPI gives no assurances or guarantee that the value of your investments will not go down or that your investments will generate a profit or income.

TPI does not guarantee your savings goals will be achieved and will not be held responsible for some or all of your investment objectives not being achieved.

TPI shall not be liable for any error of judgement or any loss suffered by you in connection with the services it provided to you under these Terms and Conditions unless such losses arise from the negligence, wilful deceit, dishonesty or fraud by it or any of its employees. TPI shall not be liable for any losses suffered by you including losses arising from:

- a) Negligence, wilful default, fraud or insolvency of any other person;
- b) TPI carrying out or relying on instructions or any information provided or made available to TPI by you, or any person appointed by you;
- c) Market conditions or changes in market conditions; and
- d) Any delayed receipt, non-receipt, loss or corruption of any information contained in an email or for any breach of confidentiality resulting from an email communication.

TPI shall not be liable to you for any, costs, charges, fees, expenses, taxes, levies or other liability of whatever description which are triggered, accrued or crystallised by following an Instruction from you (or which TPI, acting in good faith, believe to be from you), or by TPI exercising its rights under these Terms & Conditions.

TPI will not be liable to the other in contract, tort (including negligence), or otherwise for any indirect or consequential loss or damage, however arising (including, but not limited to, indirect economic loss, loss of business, loss of data, loss of profits and third-party claims), whether or not that loss or damage was foreseeable.

Notwithstanding the foregoing, nothing in the provisions of the above terms operate so as to limit liability for death, personal injury, gross negligence, wilful default, or any other liability in respect of which limitation is prevented by law.

TPI shall not be liable for any default of any counterparty, bank, sub-custodian or other entity which hold money or investments on behalf of you or with whom transactions are conducted by you. TPI shall not be liable to you for any losses incurred by you as the acts or omissions of the custodian, except where such losses are caused by its negligence, wilful default or dishonesty.



#### **4.1 Steps TPI will take to recover losses/damages caused by a third party**

TPI will take commercially reasonable steps to recover any losses or damages arising in connection to your assets where caused by the negligence, fraud or wilful default of a third party, but TPI cannot guarantee that it will be able to do so. Other than in relation to third parties whom TPI has appointed directly, TPI is entitled to be reimbursed for its reasonable costs and expenses incurred in taking such steps.

### **5. Conflicts of interest**

Conflicts may arise in the course of our services. Accordingly, we maintain and operate effective arrangements to enable us to take all reasonable steps to identify conflicts of interest between you and us, or between you and another client, in order to ensure fair treatment. In determining what steps are reasonable, we will take into consideration the level of risk that the conflict may constitute to your interest together with its nature and materiality. We will notify you of any such conflicts identified which may entail a material risk to your interests. A copy of our Conflicts of Interest Policy is available on request.

### **6. Complaints**

Please refer to Section A – Key Features for our complaints procedure.

### **7. Financial Services Compensation Scheme**

Please refer to Section A – Key Features for more information on the Financial Services Compensation Scheme.

### **8. Data protection**

The True Potential Group takes the privacy and security of your personal information very seriously. Our Privacy Policy sets out the basis on which any personal information we collect from you, or that you provide to us, will be processed by us. It also outlines your individual rights and how you can access this information. You can read our Privacy Policy at <https://www.tpllp.com/privacy/>

True Potential Investments hold a current and appropriate authority under the Data Protection Act 2018 to maintain and store your personal data. As such True Potential Investments will process and keep information obtained by True Potential Investments or given by you in respect of your dealings with True Potential Investments. True Potential Investments will only give out this information to people with whom True Potential Investments deal in the day to day operation of your Wrapper(s)/True Potential Investments Account(s), to people who are acting as our agents, to anyone to whom True Potential Investments transfer or may transfer our rights and duties, to you, as necessary in the general course of our business, or as required by law, court order or regulation on the understanding that the information will be kept confidential. Otherwise True Potential Investments will keep your personal data confidential. From time to time True Potential may contact you with pertinent marketing information that may be of use to you. True Potential Investments may transfer your data/ information to other countries outside of the European Union but only on the basis that those to whom True Potential Investments pass it provide a level of protection consistent with our own requirements/standards.



## 9. Our contact details

You can contact us at;

**Telephone:** 0800 046 8007

**Secure Message:** via your online account at [www.tpinvestor.com](http://www.tpinvestor.com)

**Email:** [support@tpinvestor.com](mailto:support@tpinvestor.com)

**Post:** True Potential Investor

Newburn Riverside

Newcastle upon Tyne

NE15 8NX

Please note, all communications between yourself and us will be made in English.

## 10. Applicable law

Unless otherwise provided, the terms of your TPI Stocks & Shares ISA are governed by the laws of England and Wales.

## 11. Your TPI Stocks & Shares ISA

A TPI Stocks & Shares ISA serves as a 'wrapper' to protect savings from tax, allowing you to invest monies up to the maximum amount (by way of regular or single amounts) each tax year in a range of savings and investments and pay no personal tax on the income and profits received.

### 11.1 About you

To be eligible to invest in a TPI Stocks & Shares ISA, you must:

- be aged 18 or over;
- be a UK person;
- not be a United States person; and
- not be an un-discharged bankrupt.

An individual is a relevant **UK individual** for a tax year if they:

- have relevant UK earnings chargeable to income tax for that tax year; and/or
- are resident in the United Kingdom at some time during that tax year.

An individual is a relevant **United States person** or citizen if they are:

- a citizen or resident of the United States;
- an individual born in the United States, Puerto Rico, Guam or the US Virgin Islands;
- are an individual who has a parent who is a US citizen;
- are a former alien who has been naturalised as a US citizen;
- a person that meets the substantial presence test; and/or
- any other person that is not a United States foreign person.



## 11.2 Opening your TPI Stocks & Shares ISA

By agreeing to these Terms & Conditions, you will be deemed to have made all the required declarations with regards to the TPI Stocks & Shares ISA application and will be treated as if you had signed the Application Form and agreed to these declarations and Terms & Conditions. Your application will not proceed if your identity has not been properly certified, including your date of birth and address as set out in the declarations section of the Application Form.

Before we consider your application, additional checks may be carried out, which can include by electronic means using a third party, to establish proof of your identity and residence.

## 11.3 Minimum and maximum payments

The ISA contribution limit for the current 2018/19 tax year is £20,000. The limit applies across all ISAs you hold.

The above stated minimum and maximum values shall apply per Instruction per online Investment. Notwithstanding any minimum and maximum investment levels, which we may set from time-to-time, you must ensure that your contributions do not exceed the maximum levels prescribed in the ISA Regulations for the taxation period in question.

## 11.4 Tax years

You can continue to subscribe to your TPI Stocks & Shares ISA in subsequent tax years without making a new application, unless however, you have a break in subscriptions over and above the period allowable by HMRC (at the time in question), to which then a new application must be submitted.

The UK tax year starts 6th April each year.

If you have chosen to make regular subscriptions to your TPI Stocks & Shares ISA, these will continue into subsequent tax years until you instruct us otherwise. Please see Section A – Key Features for more tax information about our TPI Stocks & Shares ISA.



## 11.5 Transfers

### 11.5.1 Transfers in to your TPI Stocks & Shares ISA

You can transfer the whole of your current tax year's ISA and/or the whole or part of a previous tax year's ISA to us from an existing ISA manager. You can transfer both Cash and Stocks & Shares ISAs from other providers to our TPI Stocks & Shares ISA.

Before transferring, you should also be aware of the following information:

- ISAs can be transferred between ISA managers without losing their tax status;
- The transfer will be subject to our acceptance of your transfer application;
- Acceptance of transfers must be in cash;
- Our appointment under these terms will start from the date your TPI Stocks & Shares ISA is activated, following receipt and our acceptance of a valid transfer application submitted;
- We will issue a confirmation when your transfer proceeds have been invested;
- Upon completion of the transfer of your cash to us, your TPI Stocks & Shares ISA will be subject to these terms;
- Any residual cash received from the previous ISA manager after the date of transfer will be credited to your TPI Stocks & Shares ISA and invested; and
- All transfer requests will be carried out within a reasonable timeframe and in an efficient manner.

You acknowledge that any such transfer may require TPI to carry out additional identity checks and that you agree to provide to TPI additional information to confirm your identity and circumstances upon request. In specie transfers are permitted (if available).

### 11.5.2 Transfers out of your TPI Stocks & Shares ISA

Before transferring out of your TPI Stocks & Shares ISA you should be aware of the following information:

- You can arrange to transfer the whole of your current tax year's ISA subscriptions, and/ or the whole or part of your previous tax year's ISA subscriptions, to another HMRC approved ISA Manager. This must be within a time stipulated by you. The time stipulated by you, for these purposes, must not be more than 30 days from the day TPI are in receipt of your transfer notice;
- Transfers will be subject to the ISA regulations and the receiving ISA Manager's approval;
- Your investments can be transferred in specie (if available);
- The receiving ISA Manager may make a charge for accepting the transfer; and
- If your TPI Stocks & Shares ISA is transferred to another ISA Manager in the form of cash, it will not be invested for the period of the transfer;
- All transfer requests will be carried out within a reasonable timeframe and in an efficient manner.

If you are charged for re-registering an investment you will need to settle these charges directly. We don't pay re-registration fees, nor will we deduct such fees from your investments.



## 11.6 Closing your TPI Stocks & Shares ISA

Your TPI Stocks & Shares ISA can be closed at any time. However, you should be aware that you will receive back the contribution or other form of deposit in question less any amount by which any relevant investments may have fallen in value.

You must take into consideration the date on which:

- We accept your application;
- You make any single contribution or other form of deposit; and
- The first deposit is made in respect of regular deposit.

### 11.6.1 Cancellation rights

You have a 14-day cancellation period, from the date of your Account Application submission via your online TP Investor account, during this period, if no investment purchases or cash transfers have been made, there will be no net cost to close your TPI Stocks & Shares ISA.

If you are within the 14-day cancellation period and an investment purchase or cash transfer has been made and as a result the True Potential Platform Fee has been taken, this will be refunded. However, you should be aware that you will receive back the investment less any amount by which the investment may have fallen in value.

If you have made a request to transfer an existing account from another provider then notify us that you wish to cancel, if the funds have not been received from the original provider we will contact them on your behalf and ask that the transfer is cancelled. If the funds have been received from the original provider, again we will contact them and ask that they allow the funds to be returned. Please be aware that this is subject each provider's cancellation terms and may differ.

Upon receipt of a notification to cancel, we will return the funds to the account from which they came by BACs. If the funds have been invested, then it will take approximately ten working days to sell down into cash to return.

If you decide to cancel your TPI Stocks & Shares ISA, then you will need to inform us via any of the below:

**Post:** True Potential Investor

Newburn Riverside

Newcastle upon Tyne

NE15 8NX

**Telephone:** 0800 046 8007

**Secure Message:** via your online account at [www.tpinvestor.com](http://www.tpinvestor.com)

**Email:** [support@tpinvestor.com](mailto:support@tpinvestor.com)

We will act on your notification of cancellation the date it was dispatched.



True Potential Investor

Head Office: Gateway West, Newburn Riverside, Newcastle upon Tyne, NE15 8NX

London Office: 42-44 Grosvenor Gardens, Belgravia, London, SW1W 0EB

T: 0191 242 4863 E: [Support@tpinvestor.com](mailto:Support@tpinvestor.com) W: [tpinvestor.com](http://tpinvestor.com)

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