

JUNIOR ISA – SUPPLEMENTARY TERMS

1. GENERAL

- 1.1. In addition to Our Services and Business Terms (“Terms”), JISAs are governed by these Supplementary Terms and the Treasury Regulations. References in Section 2 of the Terms to an ISA shall be read as to applying equally to a JISA, unless the contrary appears below.
- 1.2. The following additional definitions apply to JISAs:
- “Collectives” means those investments eligible to be held in our JISA including unit trusts, open ended investment companies (OEICs) and investment trusts as stated in the JISA Brochure.
- “Eligible Child” means a UK resident under the age of 18 in whose name and for whose benefit the JISA is held, and who otherwise satisfies the conditions for eligibility to hold a JISA as set out in the Treasury Regulations.
- “JISA” means a Charles Stanley stocks and shares Junior Individual Savings Account.
- “JISA Application” means an application to us in our standard form to open or transfer a JISA, and made in writing or by electronic communications.
- “JISA Brochure” means our brochure which describes our JISA service, as amended from time to time.
- “JISA Investments” means the Collectives held in a JISA.
- “Registered Contact” means a person who is over 16, and either has parental responsibility in relation to the Eligible Child or is the Eligible Child who holds the account.
- All references to “you” in Section 2 of the Terms shall mean the Eligible Child and/or the Registered Contact as appropriate.

2. JISA ACCOUNT OPENING AND CANCELLATION

- 2.1. A JISA Application may be made by a Registered Contact on behalf of an Eligible Child, or by an Eligible Child who has attained the age of 16 years.
- 2.2. A JISA Application may be cancelled by the Registered Contact within 14 days from the date we receive the JISA Application, by writing to us at JISA Dept, Charles Stanley, 25 Luke Street, London EC2A 4AR. HMRC will treat the position as if no subscription to a JISA had been made. We will return the subscription to the Registered Contact, after deducting our proportionate charges.
- 2.3. We shall refuse to accept a JISA Application
- 2.3.1. which is unsigned by the Registered Contact, is undated or is otherwise incomplete;
- 2.3.2. where, in our reasonable opinion, any part of the JISA Application is untrue, or that any document presented in support of it is incorrect;
- 2.3.3. which indicates that the eligibility conditions for JISAs or specified subscription limits (as set by HMRC, the Treasury Regulations or our JISA Brochure) have not been satisfied; or
- 2.3.4. where we have previously terminated an account held with us by the Registered Contact in accordance with clause 1.2.3(ii) of the Terms.

3. REGISTERED CONTACT

- 3.1. We shall only accept instructions concerning the management of the JISA from the Registered Contact, unless
- 3.1.1. we have accepted the Eligible Child’s application to become the Registered Contact of the JISA in accordance with clause 4.1 below;
- 3.1.2. we have accepted a JISA Application made by an Eligible Child who has attained the age of 16 years; or
- 3.1.3. we have become aware that the Registered Contact no longer has parental responsibility in relation to the Eligible Child, whereupon clause 3.4.3 shall apply.
- 3.2. In accordance with the Treasury Regulations, we shall consider an application in our standard form for a change of the identity of the Registered Contact, unless:
- 3.2.1. any of the provisions of clause 2.3 above apply; or
- 3.2.2. we have reason to believe that the applicant has provided untrue information
- and, in either case, provided that we have received the consent of the existing Registered Contact.
- 3.3. We shall consider an application in our standard form for a change of the identity of the Registered Contact without receiving the consent of the existing Registered Contact in circumstances where:
- 3.3.1. the applicant is the Eligible Child making an application to become the Registered Contact as set out under clause 4.1;
- 3.3.2. we have received evidence of the death or incapacity of the existing Registered Contact;
- 3.3.3. despite reasonable efforts having been made by us to contact the Registered Contact, that person cannot be contacted;
- 3.3.4. the applicant is the adopter or has been appointed as a guardian or special guardian of the Eligible Child;
- 3.3.5. we are bound to follow the direction of a Court order; or
- 3.3.6. a Court order, under which the Registered Contact has parental responsibility, is brought to an end.
- 3.4. The authority of the Registered Contact in relation to the JISA shall cease on the earlier of:
- 3.4.1. the Eligible Child’s 18th birthday (whereupon the JISA ceases to be a JISA, and we shall hold the JISA Investments in a tax free ISA wrapper pending instructions in accordance with clause 6.3 below);
- 3.4.2. the Eligible Child becoming the Registered Contact in accordance with clause 4 below; or
- 3.4.3. we become aware (other than through receipt of a Court order) that the Registered Contact ceases to have parental responsibility for the Eligible Child. We shall decline further instructions from such Registered Contact until we have accepted an application for a change of Registered Contact in accordance with clause 3.2 above. In the meantime, we shall not be liable for any investment or other losses arising as a result.

4. ELIGIBLE CHILD

- 4.1. Except where the Treasury Regulations apply, we may consider an application by the Eligible Child in our standard form to become the Registered Contact at any time once attaining the age of 16 years but before attaining the age of 18. We may contact the Registered Contact and/or the Eligible Child in this respect at or around such time.
- 4.2. We may refuse an application in our standard form from the Eligible Child to become the Registered Contact
- 4.2.1. which is unsigned by the Eligible Child, is undated or is otherwise incomplete; or
- 4.2.2. where, in our reasonable opinion, any part of the information or documentation provided in support of the request is untrue or incorrect; or
- 4.2.3. where that Eligible Child is suffering from a mental disorder of the kind as set out in the Treasury Regulations.

5. ADMINISTRATION OF THE JISA

- 5.1. The JISA will be managed by us in accordance with the Eligible Child's client designation as Advisory Dealing or Execution-Only, as set out in clause 1.9 (Service levels) of the Terms. The Eligible Child will be regarded as a Retail Client of ours. Clause 2.3.2 (client designation) of the Terms does not apply to JISAs.
- 5.2. The JISA Investments will be held in the beneficial ownership of the Eligible Child.
- 5.3. Unless we agree otherwise in writing, JISA Investments shall take the form of investment in Collectives only. Any doubts as to whether a particular investment is a Collective should be referred to us and our decision shall be final.
- 5.4. Where the JISA is held as an Advisory Dealing account, the JISA should be invested for capital growth, but this does not prevent investing in income-producing investments.
- 5.5. Contract notes, statements of account, valuations and reports applicable to the JISA as described in clause 2.3.6 of the Terms shall be issued to the Registered Contact until such time as the Eligible Child reaches 18 years, unless
- 5.5.1. we accept the Eligible Child's application to become the Registered Contact pursuant to clause 4.2; or
- 5.5.2. we have accepted a JISA Application made by an Eligible Child who is at least 16 years of age
- whereupon they will be issued to the Eligible Child.
- 5.6. In the event that any person or organisation other than the Eligible Child or Registered Contact makes a subscription to the JISA:
- 5.6.1. it is the responsibility of the Registered Contact to advise such donor that its subscription is a gift to the Eligible Child and cannot be recovered;
- 5.6.2. we will be under no obligation to record the identity of such donor, or to advise the Registered Contact of this fact. However, we may do so if required by the Rules; and
- 5.6.3. we may refuse to accept any such subscription in circumstances where
- 5.6.3.1. we reasonably believe that acceptance may result in the JISA (or any part of it) becoming void under the Treasury Regulations; or
- 5.6.3.2. we are prevented from doing so by the Rules (for example, in relation to anti-money laundering requirements).

6. JISA TRANSFERS AND WITHDRAWALS

- 6.1. We will notify the Registered Contact if, by reason of any failure to satisfy the Treasury Regulations, the JISA (or any part of it) has or will become void for tax purposes (for example, as a result of an invalid subscription having been made). The JISA will be closed and as soon as practicable we shall transfer the value of the JISA (or the affected part) to the Eligible Child, after deducting our proportionate charges.
- 6.2. No withdrawals from the JISA shall be permitted until the Eligible Child reaches the age of 18 years and instructs us in accordance with clause 6.3, unless
- 6.2.1. such a withdrawal is for the purpose of settling our charges and other incidental expenses pursuant to these Supplementary Terms as set out in our published scale;
- 6.2.2. we have received such evidence of the death of the Eligible Child as we require (where the provisions of clauses 2.7 and 1.2.6 of our Terms apply); or
- 6.2.3. where the Eligible Child is terminally ill. Subject to the definitions and conditions of the Treasury Regulations in this regard, the JISA will be closed upon receipt of the documentation prescribed under the Treasury Regulations and the proceeds paid to the Registered Contact.
- 6.3. On the Eligible Child attaining the age of 18, the JISA will automatically cease to be a JISA. We shall hold the JISA Investments in a tax free ISA wrapper in our nominee. We shall advise the former Eligible Child of our standard ISA charges and these shall be applied to the holding until:
- 6.3.1. the former Eligible Child instructs us to close the account, or (on the receipt of such documentation as we may require) to transfer it to another ISA Manager. After settlement of our charges, we either shall pay the proceeds to the former Eligible Child, or transfer the former JISA Investments in accordance with the Treasury Regulations as appropriate; or
- 6.3.2. such ISA account opening forms and information as we require to open an ISA account are submitted by the former Registered Child and accepted by us.
- 6.4. In the event that we do not receive any instruction or documentation as envisaged by clause 6.3, we shall suspend the former JISA such that
- 6.4.1. no action shall be taken in respect of the former JISA, (including in relation to its management, if previously designated as an advisory dealing JISA); and
- 6.4.2. we shall not be liable for any investment or other losses arising as a result of our failure to administer or manage the ISA during such suspension.