



Transact ISA

Terms and Conditions (for Cash,
Stocks and Shares and Lifetime ISAs)

Integrated Financial Arrangements Ltd

A firm authorised and regulated by the Financial Conduct Authority

Transact ISA Terms and Conditions

If you have a Transact ISA in your Portfolio, the following terms and conditions will apply together with those set out in the document with the title 'Terms and Conditions for the Transact wrap service (incorporating a General Investment Account)' (the "Transact Terms and Conditions").

The expressions set out below have the meanings shown opposite them and any expressions which are undefined should be read in accordance with clause 1 of the Transact Terms and Conditions.

1. Definitions

ISA – An Individual Savings Account

ISA Investments – The Investments in your Transact ISA

ISA Regulations – The Individual Savings Account Regulations 1998 including any regulations that may replace them and amendments to them

Transact ISA – The Transact Cash ISA, the Transact Stocks and Shares ISA and the Transact Lifetime ISA

Transact Cash ISA – An ISA that can only invest in cash

Transact Lifetime ISA – An ISA that restricts applications to investors who are younger than 40 years old. Charges may be applied to withdrawals prior to age 60

Transact Stocks and Shares ISA – An ISA that can invest in cash as well as financial investments such as shares, bonds or funds.

2. ISA Details

Transact offers three types of ISAs; cash ISAs, which can only invest in cash, stocks and shares ISAs, which can invest in cash and financial investments such as shares, bonds or funds. We also offer lifetime ISAs which permit the same investments as a stocks and shares ISA but which have additional age restrictions and an HMRC early withdrawal penalty. Investment into a lifetime ISA may also qualify for a government bonus. In each year beginning on 6 April and terminating on 5 April of the next year (a "Tax Year"), you may only subscribe to one cash ISA, one stocks and shares ISA and one lifetime ISA

Withdrawals made from a Transact Stocks and Shares ISA and a Transact Cash ISA can be replaced without counting towards the annual subscription limit, provided it is replaced with the same provider in the same tax year the withdrawal was made

Withdrawals from a Transact Lifetime ISA cannot be replaced and will be subject to an HMRC early withdrawal charge of 25% unless:

- You are aged over 60 when taking the withdrawal

- You are in serious ill health (as defined in the ISA Regulations)
- You are using the withdrawal to purchase your first home and the purchase meets the requirements in the ISA Regulations
- The withdrawal takes place after you have died.

3. ISA Terms

If you have a Transact ISA in your Portfolio, the following terms and conditions will also apply

- We are a HMRC-approved ISA manager and we will manage your Transact ISA in line with the ISA Regulations
- You can only open a Transact ISA if you give us a valid application and a subscription of either Cash or Investments with a combined value of at least £500 or £100 together with a commitment to make further deposits of at least £50 a month for at least the next eight months
- You must immediately tell us about any changes to the information given in your ISA application or transfer form. Also, you must let us know if any of the declarations contained in them are no longer true
- You must make sure that your subscriptions do not go over the maximum levels set out in the ISA Regulations for the tax period in question
- In applying to open your Transact ISA, you are confirming that you have not subscribed to any other ISA of the same type in the same Tax Year. We will assume this is still true in any further Tax Years during which you contribute to a Transact ISA
- A Transact ISA can be cancelled within 30 days from the day we write to you confirming that we have opened the Transact ISA. For full details of the cancellation rights applying to the Transact ISA, please see the relevant Transact ISA Key Features Document
- We may from time to time at our discretion accept the transfer of an ISA held with another ISA manager, which we will then manage under the terms of these Terms and Conditions

- (h)** We will pay any income created by Investments in your Transact ISA into your Transact ISA. We will claim back, on your behalf, any tax taken from the interest received and pay it into your Transact ISA as Cash
- (i)** We hold the Cash in your Transact ISA in one or more interest-bearing, client money accounts at appropriate financial institutions. We operate these accounts in line with the client money rules of the Financial Conduct Authority
- (j)** There will be a Wrapper administration charge as set out in our Transact Commissions and Charges Schedule which we will take from your Transact ISA
- (k)** The tax benefits of a Transact ISA end automatically when you die. After your death, no early withdrawal penalties will be applied to withdrawals from your Transact Lifetime ISA
- (l)** You must make sure that you send us a new application form for a Transact Stocks and Shares ISA or a Transact Cash ISA if you want to contribute to any of these ISAs and have not done so in the previous Tax Year as your ISA application form ceases to be valid at the end of a Tax Year in which you fail to make a subscription. This does not apply to the Transact Lifetime ISA but your application for a Transact Lifetime ISA will only be valid if we receive a contribution prior to the end of the tax year of your application
Replacement deposits do not count as subscriptions for the purpose of determining whether there has been a break in relation to a continuous ISA application
- (m)** In relation to Lifetime ISAs only, if you are younger than age 60, any withdrawals will be subject to an HMRC early withdrawal charge of 25% unless:
 - (i)** You are in serious ill health and have provided us with written evidence from a Registered Medical Practitioner confirming that your life expectancy is less than 12 months
 - (ii)** The withdrawal is to purchase your first home and meets the requirements specified in (y) below
- (n)** Apart from Cash deposits in the Transact Cash ISA, and Transact Stocks and Shares ISA and Transact Lifetime ISA, the title to all ISA Investments will be vested in the name of the Nominee*
- (o)** Your ISA Investments will be in your beneficial ownership
- (p)** You must make sure that you keep ownership of your ISA Investments. You must not use any of your ISA Investments as security for a loan and you may not create any charge or security on or over any ISA Investment
- (q)** Where a share certificate or other document evidencing title to an ISA Investment is issued, it will be held by us or as we may direct
- (r)** If you request us to do so, we will arrange for you to receive a copy of the annual report and accounts issued to investors by every company, unit trust, open ended investment company or other entity in which you have ISA Investments. We will make a reasonable charge for this
- (s)** If you request us to do so, we will (subject to any applicable law requirements) arrange for you to be able to attend any meetings of investors in companies, unit trusts, open ended investment companies and other entities in which you have ISA Investments, to vote and to receive, in addition to the documents referred to in clause (q) above, any other information issued to investors in such companies, unit trusts, open ended investment companies and other entities. We will make a reasonable charge for this
- (t)** We will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities under these ISA Terms and Conditions is competent to carry out those functions or responsibilities
- (u)** We will notify you if by reason of any failure to satisfy the provisions of the ISA Regulations your Transact ISA is, or will, become no longer exempt from tax
- (v)** On receiving your Instructions and within such time as you stipulated in your Instruction, we will transfer all or part of the Investments and Cash held in your Transact ISA (and all the attached rights and obligations), subject to and in accordance with the ISA Regulations, to another ISA manager
Funds removed from your ISA by way of an ISA transfer to another provider are not withdrawals of cash and cannot be replaced without the subscriptions counting towards the annual subscription limit
Prior to age 60, a transfer from a lifetime ISA to another type of ISA will be treated as a withdrawal and would be subject to an HMRC early withdrawal charge of 25%

* That is a person or entity who is named or appointed by another (the nominator) to act on its behalf in a limited capacity or in a specific matter in accordance with any legal or regulatory requirements.

- (w)** Please note that certain Investments cannot be transferred directly to another ISA manager and can only be transferred in cash. Where this applies, it will be necessary for us to sell these Investments and transfer the proceeds of sale to that ISA manager
- (x)** On receiving your Instructions and within such time as you stipulated in your Instruction, we will withdraw from your Transact ISA Investments, interest, dividends, rights or other proceeds in respect of such ISA Investments or any Cash and either transfer them to you or if you direct us to sell your ISA Investments and to pay the proceeds of such sale to you as well as any Cash

At our discretion and subject to Transact minimum portfolio values, we will allow an ISA that has been closed by way of a full withdrawal to be reopened to allow replacement deposits. Please note however that withdrawals from a lifetime ISA are not withdrawals that can be replaced
- (y)** In relation to Lifetime ISAs only, we will authorise a withdrawal for a first home purchase provided that the amount withdrawn is paid direct from us to an eligible conveyancer (as defined in the ISA Regulations) and provided that you have held the Transact Lifetime ISA for more than 12 months after your first subscription (or, if you have transferred your lifetime ISA from another lifetime ISA provider, 12 months from your original subscription)

You will need to provide us with full details of the conveyancer and an instruction to pay the withdrawal amount directly to that conveyancer

Once the conveyancer has provided us with the information set out in the ISA Regulations, within 30 days we shall pay the withdrawal amount to the conveyancer without deducting the HMRC early withdrawal charge
- (z)** If your transfer Instruction relates to your Transact Cash ISA, we will aim to carry out your Instruction within five Working Days, beginning on the day we receive your transfer Instruction or the day we receive your new ISA manager's permission to the transfer, whichever is later
- (aa)** Where you request a transfer or withdrawal and the ISA holds units or shares in a UK UCITS, a non-UCITS retail scheme or a recognised UCITS, dealings in which have been suspended in accordance with COLL 7.2 (or any direct foreign equivalent), the minimum period specified by the manager may be extended to 7 days after the suspension ends
- (ab)** Depending on the ISA Regulations, we may close your Transact ISA by giving you 30 days' written notice, unless there are circumstances which justify us closing your ISA on shorter notice
- (ac)** Please note that we will not pay any Adviser or Discretionary Investment Manager charges from your Transact Lifetime ISA. You can request that we pay these charges from your Transact General Investment Account
- (ad)** Transact commission charges will be paid by default from your Transact General Investment Account. You can request that we pay this from your Transact Lifetime ISA or nominate another wrapper.



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