

# Summary of changes to the terms and conditions

On the back of the Government’s new rules to simplify ISAs, we have made some changes to our terms and conditions, which reflect these changes where applicable.

At the same time, we have also refreshed our terms and conditions by reformatting some of the document and moving some existing clauses into different sections.

The following table gives an overview of the most important changes and additions to our terms and conditions. All these changes are effective immediately.

| Section   | Update   |
|---|--|
| Transfers out and Withdrawals                   | Clause 8.11 has been amended to clarify that under the flexible ISA rules only Cash can be withdrawn and replaced in the same tax year, without counting towards the annual subscription limit.  |
| ISA, Lifetime ISA and Junior ISA specific terms | Clause 11.4 has been amended in line with new legislation which now permits subscriptions into more than one ISA of the same type each tax year.   |
|   | Clause 11.15 has been amended in line with new legislation which removed the need to re-apply for an ISA if there was a break in subscriptions between tax years.  |
|   | Clause 11.19 has been amended to also include Cash being transferred to a General Investment Account if an ISA or Lifetime ISA is no longer exempt from tax by virtue of regulation 22(1) of the ISA Regulations. The clause also clarifies that if your client does not have a General Investment Account, then we will open one on their behalf. |