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These Terms, together with the Application Form, form a legal agreement between you and us which sets out how the Bond will be operated.

### 1. Definitions

The following words and expressions, when used in these Terms, have the meanings set out opposite them:

**Application Form** – a Unity Mutual Guaranteed Investment Bond Application form.

**Assets** – investments, income, interest, cash deposits and any other rights and entitlement from time to time held within the Account.

**Bond** – the Unity Mutual Guaranteed Investment Bond.

**Bond Holder** – you.

**FCA** – Financial Conduct Authority.

**Issue** – a Bond sold by at a particular time on specified terms.

**Nominee** – a person or entity who is 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.

**PRA** – Prudential Regulation Authority.

**Terms** – these Terms (as amended from time to time), together with the Application Form.

**The Society** – The Independent Order of Odd Fellows Manchester Unity Friendly Society Limited.

**Unity Mutual** – a trading name of The Independent Order of Odd Fellows Manchester Unity Friendly Society Limited.

**Unity Mutual Fund** – the internal fund that holds the assets backing the Bond investments and other life insurance products.

**We, us and our** – Unity Mutual.

**You and your** – an individual who has opened the Bond under these Terms.

These Terms will be governed by and construed in accordance with the law of England and Wales. Reference to any statutory provision or regulation includes any modification or re-enactment.

Any headings and subheadings are not a legally binding part of these Terms. Where appropriate, the words in the singular will include the plural, and the masculine will include the feminine.

### 2. Application to Open a Guaranteed Investment Bond

- a) An application to open a Guaranteed Investment Bond must be made in writing on an Application Form. Subject to the Regulations, the Bond will be managed in accordance with your directions set out in your Application Form.
- b) These Terms will come into force when your Application Form is accepted by us. On acceptance, each new Account will be designated by us as a Bond.
- c) We reserve the right to reject any application.

### 3. Minimum Subscriptions

The minimum investment is as specified in the Key Information Document and the Application Form.

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#### 4. Availability of the Guaranteed Investment Bond

This Bond is a limited issue and will, therefore, be subject to availability. If the Issue becomes fully subscribed between the date we receive your fully completed application and the date we receive your deposit, we will not open a Bond for you and will return the amount of your investment without interest. We may close this Issue without notice.

#### 5. Cancellation

You have the right to cancel your application within 30 days of acknowledgement of receipt of your application form.

If you exercise your right to cancel, any contributions you have sent to us will be sent back to you.

If we do not hear from you within the 30 day cancellation period your cancellation rights will expire. Under these circumstances the Bond will remain open.

#### 6. Bond Investments

- a) The Bond will hold a Unity Mutual life policy.
- b) The Bond includes investments and any cash balances, all income and other rights, and the benefit of any tax relief in respect of such investments.
- c) Any money received will be invested at the end of the cancellation period. No interest will be paid on cash held pending investment during the cancellation period.

#### 7. Title

- a) The Bond Investments shall be, and remain in the beneficial ownership of the Bond Holder, and the Bond Holder will be a member of the Society.
- b) No share certificate will be issued. We (or a nominee) will hold any title documents or documents evidencing title to the Bond Investments.
- c) We will not lend Bond Investments or the title documents to a third party and will not borrow against the security of Bond investments or such documents.

#### 8. Benefits

You can cash-in your policy at any time and the return of your lump sum is guaranteed. However, if you should do this prior to the maturity date you would not be entitled to any growth in your lump sum.

If you die prior to the maturity date then:

- If you are the sole Life Assured at that time then your estate would receive a lump sum in-line with the Table below.
- If there is a second life assured under the policy, the policy will continue in the name of the surviving life assured until maturity or second death.

The table below sets out what would be paid out if you were to die during the five year term:

If you were to die:	Death Benefit	Amount invested		
		£2,500	£5,000	£10,000
During the cancellation period	100%	£2,500	£5,000	£10,000
In year one	101%	£2,525	£5,050	£10,100
In year two	102%	£2,550	£5,100	£10,200
In year three	103%	£2,575	£5,150	£10,300
In year four	104%	£2,600	£5,200	£10,400
In year five prior to the maturity date	105%	£2,625	£5,250	£10,500

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## 9. Taxation

We have based this information on our understanding of current UK law and HM Revenue & Customs practice. Future changes in law and tax practice or in individual circumstances could affect the amount of tax you pay.

The tax situation may change in the future.

## 10. Notices and Instructions

- a) Notices and instructions to us should be in writing and signed by you.
- b) Notices and other documents will be posted to you at the last registered address and will be considered received two days after posting.
- c) You must inform us promptly if you change your home address.
- d) We are entitled to treat as valid instructions given by you, or on your behalf, even if that is not the case because of the wrongdoing of another person, unless that person is an employee.

## 11. Liability

- a) You indemnify us against all liabilities incurred by us in connection with the Account, other than liabilities caused as a direct result of our negligence, knowing default, or breach of the rules of the FCA or of these Terms.
- b) We are liable for our negligence, knowing default, and for any breach of the rules of the FCA or of these Terms.
- c) We accept no responsibility for the Bond until cleared funds are received, nor for any loss or delay caused in the payment of funds to us.
- d) For the purposes of paragraph 11, references to you include your personal representatives.
- e) You agree to indemnify us against any liability we may incur in connection with the Account arising from any action you take or fail to take.

## 12. Data Protection

- a) The information you provide us with will be held by the Society.
- b) It will be used for setting up and administering your Account.
- c) We may be required by law to disclose information regarding you or your Account to the regulatory authorities.
- d) We will not share your information with other third parties for marketing purposes.

## 13. Law

In legal disputes, the law of England and Wales will apply.

## 14. Language

The contractual terms and conditions and all communications in relation to the Account will be supplied in English.

### General information

Should you require any additional information please contact our Insurance Department at the following:

**Phone 0161 214 4650**

**Email [insure@unitymutual.co.uk](mailto:insure@unitymutual.co.uk)**

Office hours are 9am to 5pm Monday to Thursday and 9am to 4pm Friday