

The following Terms and Conditions explain how our Flexible ISA will be managed and sets out both your rights and ours. Please make sure you read this document carefully as it contains information you need to know.

## The language we use

In this document, where we say 'You' or 'Your' this means the insured Member who owns this [Flexible ISA](#). Where we say either 'We', 'Us' or 'Our' this refers to Unity Mutual.

We have highlighted defined terms in blue type. The meaning of these words are explained in the Definitions section at the end of the document on page 6.

## 1. What is the Flexible ISA?

a. It is an Individual Savings Account ([ISA](#)) is a tax-efficient way in which you can save without having to pay any Income or Capital Gains tax. The [ISA](#) is a Stocks and Shares ISA.

b. Our [ISA](#) is called 'Flexible ISA' as it provides you with the facility to take money out of your ISA at any point, subject to the criteria detailed in section 6 of the Terms & Conditions, and re-invest it in the same tax year (by 5 April), without it reducing your current year's tax free [ISA](#) allowance. For example;

You have £40,000 in your [ISA](#) which is made up of £35,000 from previous years investments and £5,000 from money deposited in the current tax year, allowing for a further investment of up to £15,000 using the current year's [ISA](#) allowance.

Flexibility means you could withdraw £10,000, which would then enable you to invest a further £25,000 in this tax year: the £10,000 you took out, plus the remaining £15,000 allowance.

If you re-invest it after 5 April then it would be classed as a new subscription for the current tax year.

## 2. Eligibility / opening the Flexible ISA

a. You must meet the following conditions in order to apply for the Stocks and Shares Flexible ISA;

i. You must be an individual aged 18 years old or over;

- ii. You must not have subscribed to another ISA of the same type in the current tax year;
- iii. You must not have exceeded the overall subscription limit to a [Cash ISA](#), a Stocks and Shares ISA, an [Innovative Finance ISA](#) and/or a [Lifetime ISA](#) in the current tax year;
- iv. You must be resident in the UK. You will be 'resident' if you have spent a minimum of 183 days in the UK in each of the last 3 calendar years immediately prior to the date of signing the application;

OR

You perform duties which by virtue of the Income Tax (Earnings and Pensions) Act 2003 (Crown employees serving overseas) are treated as being performed in the UK;

OR

You are married to, or in a civil partnership with, a person who carries out those duties. (If you are unsure about any of the qualifying criteria, please contact your tax office)

You must inform us if you no longer meet the residence qualification. The UK does not include the Channel Islands or the Isle of Man.

- b. A completed application form is required to open a [Flexible ISA](#).
- c. You can apply online on our website at [unitymutual.co.uk](https://unitymutual.co.uk). Alternatively, you can email us at [sales@unitymutual.co.uk](mailto:sales@unitymutual.co.uk) and we can post an application form to you.
- d. Once opened the ISA Investments shall be, and remain in the beneficial ownership of the [Account holder](#), and the [Account holder](#) will be a member of the Society.
- e. The ISA cannot be assigned to anyone else and cannot be used as security for a loan.

f. You can open a [Flexible ISA](#) with a lump sum investment from £100 or set up a regular Direct Debit from £10 a month subject to the current HM Revenue and Customs limits.

g. We reserve the right to reject any application.

### 3. Your right to cancel

a. You have 30 days from receiving your [Policy Documents](#) to cancel your [ISA](#). If you choose to cancel, you will receive the value of your account as at the date of cancellation. Please note that this amount may be less than the total payments you have made into the [ISA](#).

b. If you want to cancel please contact us by phone, in writing or by completing the cancellation form within the [Policy Documents](#). This can be sent by email (either a scan or take a photo) to [insure@unitymutual.co.uk](mailto:insure@unitymutual.co.uk). Alternatively you can post it to [FREEPOST Unity Mutual](#) (please note this is the full address).

### 4. Investment

- a. The [Flexible ISA](#) invests in our [Unity Mutual Equity Fund](#), which is invested in over 600 UK companies to track the average performance of the stock market.
- b. This is a medium to long-term investment and is designed to be held for a minimum of five years.
- c. The [Account](#) includes investments and any cash balances, all income and other rights, and the benefit of any tax relief in respect of such investments.
- d. Money received will be invested on the [valuation day](#) following the receipt and no interest will be paid on cash held pending investment. We do not accept liability for default by any bank, which holds cash for the [ISA Account](#).
- e. We will automatically reinvest all income in respect of Account investments net of any tax liability.

### 5. Paying into your ISA

- a. You can invest a single lump sum and/or monthly premiums into the [ISA](#) within HM Revenue and Customs limits.
- b. We accept payments by cheque, bank transfer, card payment or by Direct Debit.
- c. Once open you can make additional lump payments from £10 and Direct Debit payments from £10 per month or £120 per annum.
- d. The [ISA](#) limits are for each tax year, which starts on the 6th April and ends on 5 April the following year.
- e. The Stocks and Shares [ISA](#) limits are set by Government and are subject to change. Please check the limit for the year in which you invest. You can find the ISA allowance for each tax year on our website or alternatively you can call us on [0161 214 4650](tel:01612144650) or email us at [insure@unitymutual.co.uk](mailto:insure@unitymutual.co.uk) and we will be happy to help.

### 6. Withdrawals or closures

- a. You may withdraw some or all of your money at any time. Partial withdrawals of at least £10 can be made.
- b. If you decide to take a full withdrawal you will have the choice to leave your [Account](#) open or close your [Flexible ISA](#).
- c. Partial [withdrawals](#) will not affect your annual tax-free allowance, subject to the amount withdrawn being reinvested in the same tax year.
- d. [Withdrawals](#) will be met by selling investments at the next [Valuation Day](#) following receipt of all necessary information we require to proceed with the withdrawal.
- e. [Withdrawals](#) from your [Account](#) will be processed by way of deduction of units calculated as the value of the units on the [Valuation Day](#) after we receive all the necessary information to proceed with the withdrawal.
- f. [Withdrawals](#) will be paid by bank transfer and depending on when the next [Valuation Day](#) is, can take up to 10 days to arrive in your account.
- g. [Withdrawals](#) will only be paid into a bank account in your name.

## 7. Transfers into your ISA

- a. We accept full or partial [transfer](#) payments from other [ISAs](#) and [Matured CTFs](#) subject to the [ISA](#) rules and regulations and the current [ISA subscription limits](#).
- b. If you are transferring from your current tax year, the full amount must be transferred (including any investment growth or interest arising from these payments) and this will continue to count towards your current [ISA subscription limit](#).
- c. If you are transferring from any previous tax years (or previous birthday years for a [Matured CTF](#)) this will not count towards your current years' [ISA subscription limit](#).
- d. We will only accept the monetary value of the [transfer](#)-in and not the assets held within it. It is not possible to transfer other assets, such as shares, into the [Flexible ISA](#).
- e. To [transfer](#) an [ISA](#)/[Matured CTF](#) to us, you will need to complete a Transfer In form. If for any reason you change your mind, you will have 30 days in which to cancel the transfer from receipt of a completed Transfer In form. After this, the [transfer](#) will be processed.

## 8. Transfers out

- a. You can [transfer](#) your [Flexible ISA](#) to another [ISA](#) manager at any time. You can [transfer](#) the whole amount of the current tax year's [ISA subscription](#) and all or part of any previous years' subscriptions in accordance with the [ISA](#) regulations relating to transfers.
- b. If you wish to [transfer](#) your [Flexible ISA](#) to another manager, you should ask the new manager for a transfer form. Once we receive the completed form, [ISA](#) regulations state that we must transfer the money to them within 30 days.
- c. Your [ISA Account](#) investments will be sold and the proceeds transferred together with all rights and obligations free of charge (except charges such as stamp duty and other dealing costs connected with the disposal or acquisition of investments) to the new provider.

- d. We will only send transfers in monetary form. It is not possible to transfer other assets, such as shares.
- e. Please note, should you close your [ISA](#) and transfer the money yourself you will likely lose the tax exemption.

## 9. Death

- a. In the event of death of the Account Holder the Account will pay 101% of the value of units using the unit price at the date of death. In the event of your death, your estate would receive the proceeds of your [ISA](#).
- b. It is important for you to keep your [Policy Documents](#) safe and to let your next of kin know where to find them.
- c. The next of kin will need to contact us to register the death. You can contact us on [0161 214 4650](#). Alternatively, you can email us at [claims@unitymutual.co.uk](mailto:claims@unitymutual.co.uk) or write to us at [Claims Department, FREEPOST Unity Mutual](#).
- d. Once we receive the original or certified copy of the death certificate from you we will send you a Death Claim Declaration form to complete. Once complete you will need to return it along with the following documents:
  - Last Will and Testament
  - Grant of Probate or Letter of Administration
  - The original [Policy Documents](#) – If you are unable to find the original document(s), you can complete the Lost Policy Indemnity section on the Death Claim Declaration form.

## 10. Charges

- a. Charges for the [Account](#) management will be made up to a maximum of 1% per year. The following charges and expenses may be deducted in full from the [Account](#) and are not subject to and do not count towards the maximum charge of 1% per year.
  - i. any stamp duty, stamp duty reserve tax or other charges incurred directly or indirectly in the sale or purchase of investments held under the [Account](#);

- ii. any charges or expenses incurred directly or indirectly in complying with an order of the court or any other requirements imposed by law.

## 11. Tax

- a. We will make all necessary claims for tax relief relating to the [Account](#).
- b. The tax situation may change in the future. For further advice please refer to a solicitor or qualified professional. We are not authorised to provide tax advice.

## 12. Contacting us

- a. If you have any questions about your [ISA](#) or you would like to discuss making any changes to your ISA, you can contact us on:
  - By phone: [0161 214 4650](tel:01612144650)
  - In writing: [FREEPOST Unity Mutual](#)
  - By email: [insure@unitymutual.co.uk](mailto:insure@unitymutual.co.uk)

## 13. Complaints

- a. We hope that you never have a reason to complain but if you are unhappy with our services, please get in touch, as we may be able to resolve the issue without the need for a formal complaint.
- b. If you wish to make a formal complaint, you can contact by phone on [0161 214 4650](tel:01612144650), by email to [complaint@unitymutual.co.uk](mailto:complaint@unitymutual.co.uk) or in writing using the details above.

Please include the following information, if relevant:

- Your full name, address and preferred contact number
- The details of the [ISA](#) being complained about
- A clear and concise overview of your complaint
- Copies of any relevant documents (we don't need the originals)

- If you are notifying us of your complaint in writing, please mark your letter or email 'Complaint' and keep a copy for your records.

- c. If you'd like a friend, relative or advisor to handle the complaint on your behalf, please confirm this to us verbally or in writing.
  - d. If you are not satisfied with our response to the complaint, you can contact the Financial Ombudsman Service:
    - By phone: 0800 023 4567 or 0300 123 9123 (calls to this number are charged at the same rate as 01 or 02 numbers from a mobile) Lines are open 8am to 5pm Monday to Friday and 9am to 1pm Saturday
    - In writing: Exchange Tower, London E14 9SR
    - By email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)
    - Online at: [financial-ombudsman.org.uk](http://financial-ombudsman.org.uk)
  - e. The Financial Ombudsman Service is an impartial service. It can examine your complaint and make a legally binding decision on what we should do. Making a complaint will not affect your right to take legal action.
- ## 14. Data protection
- a. We will make sure that any personal information that you share with us is kept safe. It will be used for setting up and administering your [ISA](#).
  - b. We may be required by law to disclose information regarding you or your [ISA](#) to the regulatory authorities.
  - c. We will not share your information with other third parties for marketing purposes.
  - d. As an [Account Holder](#) of Unity Mutual we may wish to contact you in the future with information in relation to products that we believe may be of interest to you. These communications will relate to products and services that we offer that are similar or complimentary to the account you hold with us. Please rest assured we will never share your

data with any third party without your consent. Your data is processed on a legitimate interest basis in relation to the communications you will receive.

For more information on how your data is processed and looked after please visit our Privacy Notice at [unitymutual.co.uk/privacy](https://unitymutual.co.uk/privacy). Alternatively, you can request one by contacting us (see section 10).

- e. If you wish to opt out from receiving marketing about Unity Mutual's products and services, please contact us (see section 10).

## 15. Financial Services Compensation Scheme

- a. We are covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations, you may be able to claim 100% of the cash sum from the FSCS. You can find out more by visiting [fscs.org.uk](https://fscs.org.uk) or contacting the scheme directly using the details below.
- By phone: 0800 678 1100 or 0207 741 4100.
  - In writing: Financial Services Compensation Scheme, PO Box 300, Mitcheldean GL17 1DY.

## 16. Law and language

- a. In legal disputes, the law of England and Wales will apply.
- b. If you live in Scotland or Northern Ireland in which case their courts will have jurisdiction in any dispute.
- c. The contractual terms and conditions and all communications in relation to the [ISA](#) will be supplied in English.

## 17. 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. We are not liable for any loss caused through a fall in value of Account Investments.
- c. We accept no responsibility for the [Account](#) until cleared funds are received, nor for any loss or delay caused in the payment of funds to us.
- d. For the purposes of this section 19, references to you include your (or the child's) personal representatives and references to the Account Manager include its nominees.
- 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.



In this document, we have highlighted defined terms in blue type. The meaning of these words are explained below:

**Account:** The Flexible ISA held in your name.

**Account holder:** The ISA owner and member of the society.

**Account Manager:** Unity Mutual.

**Business day:** Any weekday excluding Bank holidays.

**Cancellation period:** You have 30 days from when you receive your Policy Documents to change your mind and cancel the ISA (to cancel outside of the 30 days please see 'Closures' in section 6).

**Cash ISA:** A Cash Individual Savings Account managed under the regulations.

**Commencement Date:** This is the date we confirm that your ISA started from.

**HMRC:** Her Majesty's Revenue & Customs.

**Innovative Finance ISA:** An Innovative Finance Individual Savings Account managed under the regulations.

**ISA (Flexible ISA):** An Individual Savings Account operated with the FCA Handbook of Rules and Guidance and the Individual Savings Account Regulations 1998.

**Lifetime ISA:** A Lifetime Individual Savings Account managed under the Regulations.

**Matured CTF:** A Child Trust Fund where the Beneficial Owner has reached 18 years old and the account proceeds have become available for withdrawal or transfer to an ISA or Lifetime ISA.

**Payments/Subscription:** any monies, in sterling, to be applied to your Account from your own resources.

**Policy Document:** This is the document that we provide to you showing the details of your ISA such as Account holder, Account number, and Commencement Date.

**Price:** The price of a unit in a fund. This is the price determined on a Valuation Day.

**Regulations:** The Individual Savings Account Regulations 1998, as from time to time amended and in force.

**Subscription limit:** The total amount that an individual can pay into ISA's each tax year. You can find the ISA allowance for each tax year on our website or alternatively you can call us on [0161 214 4650](tel:01612144650) or email us at [insure@unitymutual.co.uk](mailto:insure@unitymutual.co.uk) and we will be happy to help.

**Tax year:** The period from 6 April of one year to 5 April the following year.

**Transfer(s) in/out:** A transfer allows you to move your ISA or Matured CTF investment to another provider's ISA without the loss of tax benefits and avoiding the need to use any more of your ISA allowance for that tax year.

**Unit:** A proportion of a relevant Unity Mutual fund, as determined by Unity Mutual.

**Unity Mutual Equity fund:** This is the fund where your money is invested. We use this money to invest in asset classes that enable us to provide the policy benefits, such as return of your lump sum investment and guaranteed growth over the term of your investment.

**Valuation Day/Date:** Any day on which the price of units in a fund is calculated. Normally each working Monday.

**Withdrawal:** When you take money out of your account this is called a withdrawal. A withdrawal removes your money from the ISA tax benefits so (depending on where you invest this money afterwards), future growth may be taxable.



**Get in touch  
with us**

**0161 214 4650**  
**[insure@unitymutual.co.uk](mailto:insure@unitymutual.co.uk)**  
**[unitymutual.co.uk](http://unitymutual.co.uk)**