

Prudential ISA

Terms and Conditions

V32-04-24



Introduction and Background

Q: What is the purpose of this document?

A: This document sets out the basis on which we provide clients with access to the “Prudential ISA”. It sets out:

1. Our obligations to you. Please note, these requirements also apply to any personal representative (such as attorney or executor), and, to the extent possible, should be drawn to their attention. In this context, attention is particularly drawn to the data protection requirements below.
2. The requirements on you and/or your financial adviser whilst you have an account with us.
3. Various other rights you have – for example with regard to the use of your personal data, the ability to make complaints, etc.
4. A range of other matters we are obliged to disclose to you or are essential for a full understanding of the “Prudential ISA”.

It is largely laid out in question and answer format for ease of understanding.

Please note that we define terms such as the “Prudential ISA”, i.e. we explain what the term means and use it consistently both in this document and other material (such as application forms).

Please read this document carefully. It, and the Application constitute our agreement with you and replace any previous version. You should retain this document because it includes your rights as the holder of a stocks and shares ISA.

If any provision of these ISA Terms and Conditions is held invalid, illegal or unenforceable for any reason, such provision shall be severed and the remainder of the provisions in these ISA Terms and Conditions shall continue in full force and effect with the invalid provision eliminated.

The English courts will have exclusive jurisdiction in relation to these ISA Terms and Conditions.

Except as specifically provided in these ISA Terms and Conditions, nothing in these ISA Terms and Conditions shall confer or is intended to confer on any third party any benefit or the right to enforce any terms contained herein under the Contracts (Rights of Third Parties) Act 1999.

You do not have the right to make a direct claim against Prudential in respect of your Investment in the PruFund Funds. Your Investment is held on trust for you by LFI Nominees. LFI Nominees and LFI are responsible for enforcing your rights against Prudential. Your rights are limited to requiring them to act on your behalf.

Q: Who are we?

A: We are Link Financial Investments Limited (“LFI”). LFI is authorised and regulated by the Financial Conduct Authority (“FCA”), FCA Register No. 169586. LFI is a company registered in England No. 2823982, whose registered office is 20-22 2nd Floor, Bedford Row, London, England, WC1R 4EB. The main business of LFI is ISA management. LFI acts as a life insurance intermediary solely in respect of the PruFund Funds.

Q: What is the “Prudential ISA”?

A: The “Prudential ISA” is a stocks and shares ISA which allows tax-efficient investment into the WS Prudential Investment Funds (I) and/or the PruFund Funds for UK residents aged 18 or over (i.e. you can invest in either or both).

Q: What are the “WS Prudential Investment Funds (1)”?

A: This is a regulated open-ended investment company (“ the OEIC”) operated by Waystone Management (UK) Limited (“WMUK”) and which is available for investment through the Prudential ISA. OEICs are professionally-managed funds where investors’ money is combined together to gain access to a wide range of assets and financial markets.

WMUK is authorised and regulated by the Financial Conduct Authority (“FCA”), FCA Register No. 119197. WMUK’s main business is the operation of OEICs and other collective investment schemes. WMUK acts as Authorised Corporate Director for the WS Prudential Investment Funds (1) OEIC.

Q: What are the “PruFund Funds”?

A: The PruFund Funds are a range of with profits life insurance funds accessed via a life insurance policy provided through The Prudential Assurance Company Limited.

The Prudential Assurance Company Limited (“Prudential”) is authorised and regulated by the Financial Conduct Authority (FCA Register No 139793), and is a subsidiary of M&G plc, which is a holding company registered in England and Wales with registered number 11444019 and registered office at 10 Fenchurch Avenue, London EC3M 5AG.

The PruFund Funds means the PruFund Range of Funds which comprise Prudential PruFund Risk Managed 1; Prudential PruFund Risk Managed 2; Prudential PruFund Risk Managed 3; Prudential PruFund Risk Managed 4; Prudential PruFund Risk Managed 5; Prudential PruFund Cautious Fund; and Prudential PruFund Growth Fund. The PruFund Range of Funds may be subject to change from time to time. You may invest in “Units” in one or more of these.

Further information in relation to LFI, WMUK and The Prudential Assurance Company Limited may be obtained from the FCA Register by visiting the FCA website at: www.fca.org.uk, or by contacting the FCA at 12 Endeavour Square, London E20 1JN, or via the phone numbers and other options set out on the FCA’s website.

Q: Can we change these Terms and Conditions?

A: We may, from time to time, make changes to or replace these ISA Terms and Conditions (including as to charges and fees), where we have valid reason to do so which may include the following reasons:

- a) to respond appropriately to changes to, or to comply better with Applicable Law (i.e. all laws and regulations of the UK which regulate the provision of Stocks and Shares ISA investment products) or the interpretation of those laws, regulatory requirements, industry guidance or codes of practice that we follow, or the way that we are regulated;
- b) to reflect decisions or recommendations of the Financial Ombudsman Service, a court, the regulator or similar body relevant to us or your Investment;
- c) where reasonably required as a result of changes in market conditions or market practice;
- d) to rectify errors, inaccuracies or ambiguities; or to take account of any corporate restructuring within the the Waystone group of companies;
- e) to reflect reasonable alterations in the scope and nature of the services provided to you resulting from alterations made to our system capabilities or administration procedures;
- f) as a result of new services which we may make available to you;
- g) to prevent misuse of the service; or
- h) to respond appropriately if Prudential vary any of the terms and conditions relevant to the PruFund Funds that affect these ISA Terms and Conditions.

Where possible, we will give you at least 30 days’ prior notice.

If the changes adversely affect your interests, release us from any obligations to you, or alter the fundamental basis of your Investment you will be able to terminate these ISA Terms and Conditions and we will return the proceeds of your Investment to you .

The Application Process

Q: Who can apply for a Prudential ISA?

A: To apply you must be 18 years of age or over and resident in the UK (i.e. England, Wales, Scotland and Northern Ireland) for tax purposes.

If you are a Crown employee who is serving overseas, or married to, or in a civil partnership with, a Crown employee you may also qualify under the ISA Regulations.

ISA applicants are required to declare their residency status as part of the application process. If you are in any doubt about your residency status we would recommend you contact your local tax office or alternatively your tax adviser. If you do not have a local tax office or tax adviser you should contact the Residency helpline at HMRC – 0300 200 3300.

If you are resident outside of the UK, additional eligibility checks may be required before an application can be accepted. You should also satisfy yourself that you are able to both open the ISA and hold the underlying investments under your local law.

All ISA applicants must apply and provide a valid and complete application. ISA applications can only be made in the name of a single investor.

LFI reserves the right to reject, on reasonable grounds relating to the circumstances of an applicant, any application for an Investment in whole or part, whether made using an Application form or the Online Service.

We will open an “Account” in your name for any application we accept.

Q: What happens if my eligibility changes?

A: You must at all times meet the eligibility requirements described above, and if at any time you cease to meet these requirements, then you must immediately notify us and stop any further contributions to your ISA.

You must inform us immediately if you cease to be a UK resident and you should also advise us should you become a UK resident again.

Q: How can I invest?

A: The paragraphs below cover:

- The circumstances in which advice is required.
- Your regulatory classification and the protections offered to you.
- What you need to do to ensure you are in an informed position to invest.
- The process by which applications (and other transactions) are processed.

Q: Do I need to take professional advice before I invest?

A: Unless you are a professional financial adviser submitting your own application, you **must take advice** from a professional financial adviser (“your Adviser”) for your first investment into any PruFund Fund.

Subsequent investments into PruFund Funds in which you have already invested do not need to be advised, however may still be subject to an adviser charge. When you are an existing investor and wish to make a New Investment into a Fund(s) in which you are not already invested, you must receive advice from a financial adviser, who may make an adviser charge.

The PruFund Funds' literature includes information on the characteristics of these funds. Your Adviser is required under current regulations to assess your demands and needs when you wish to invest in PruFund Funds, and to determine the suitability of the Fund(s) for you. LFI will request confirmation to this effect during the application process.

You **may**, but do not have to take advice in other circumstances.

Please note that, by taking advice when applying for a Prudential ISA (i) you authorise your Adviser to act on your behalf and you will be responsible for their acts or omissions as if they were your own; (ii) we shall be entitled to act upon your Adviser's instructions, declarations and responses to questions asked by us about you or your investment as if such instructions, declarations or responses were made by you.

It is important that you ensure that your Adviser checks the completeness, accuracy and validity of all information, instructions and declarations with you before sending it to us on your behalf. We shall not be obliged to check with you whether these are genuine, authentic or accurate, so long as they appear to be genuine, authentic and accurate. We shall be entitled to assume that authority for your Adviser to act on your behalf remains in full force and effect until we receive written notice to the contrary from you or your Adviser.

Please note you may also appoint others to act on your behalf - e.g. under a power of attorney or third party mandate (in a form acceptable to LFI). If you authorise another person to act on your behalf, you will be responsible for their actions or omissions as if they were your own.

Please note also that this does not remove the requirement for advice to be taken.

You may not transfer any of your rights or obligations in relation to your Investment to another person.

All applications should normally be made by you (or your Adviser on your behalf).

However, we may accept an application (or transfer application) made by your legal representative where you are not able to complete an application by reason of mental disorder, incapacity, physical disability, illness or old age.

Your representative must provide the original or certified true copy of the formal document authorising them to act on your behalf and any other documentation reasonably requested by us.

Please note, whilst we can and will provide you with information, we will never offer or provide you with advice, or assess your suitability or appropriateness, regarding any investment, trading, tax, financial or insurance product or the services that we provide to you.

Nothing in these ISA Terms and Conditions should be taken as a recommendation to purchase insurance of any kind, or to buy, sell or hold shares in any company or other investments.

You should rely on your own judgment when deciding whether or not to enter into any transaction, or you should seek advice from your Adviser.

You must contact a financial adviser in order to be able to benefit from the protection of the FCA Rules on assessing suitability and appropriateness in respect of the activities performed by LFI.

Investor Classification

Q: What protections will I receive?

A: We will classify you as a 'Retail Client'. Classification as a Retail Client provides you with the highest level of regulatory protection under the FCA Rules.

If you are a professional financial adviser submitting your own application, and in accordance with COBS 10A.2.8 G, we shall rely on your authorised status, including the qualifications that are a requirement for such status and the experience you will inevitably gain in the course of performing

that role. i.e. we shall be entitled to conclude that you have sufficient knowledge and experience to understand the risks of the products you are considering, and to enable us to meet our obligations under COBS 10A.2.3A UK. We shall not therefore perform any additional assessment of appropriateness in relation to any application you may make.

Product Literature

Q: What do I need to do to ensure I am taking an informed decision to invest?

A: You should do the following:

1. Ensure that you have read and understood these terms and conditions or had them satisfactorily explained to you.
2. Ensure you understand any recommendation from your Adviser.
3. For applications to invest in the OEIC, you should be provided with a “Key Investor Information Document”, and for PruFund Funds applications you should be provided with a “Key Information Document”. You should also be provided with information on the costs and charges of the Prudential ISA. Again, you should ensure that you have read and understood them or had them satisfactorily explained to you.
4. Full details on how the OEIC operates are set out in its “Prospectus”. In addition, it produces both Interim and Annual Reports and Accounts and a formal “Value Assessment Report”. All these documents are available to you and your Adviser. Similarly, there is a range of “PruFund Funds Literature”.

Among other things these additional documents set out risk warnings and further information and charges relevant to your Investment.

The terms and conditions on which you invest in the PruFund Funds are set out in the PruFund Funds’ Literature.

PruFund Funds Literature means key features document, fund guide, Key Information Document, illustration, Master Insurance Agreement – Customer version, and Your With-Profits Plan – a guide to how we manage the Fund – PruFund range of funds (including any supplements or inserts therein). Following implementation of the FCA’s “Consumer Duty”, this material also includes an assessment of value.

The PruFund Funds Literature sets out specific requirements to investing in the PruFund Funds including information on investment limits and applicable restrictions.

You should ensure that you or your Adviser have accessed such material to the extent believed necessary and that they have been read, understood or satisfactorily explained to you.

Requirements for Online Activity

Q: What types of transactions or account maintenance should be done online?

A: All applications for the following must be submitted electronically via the Prudential Online Service (the web-based portal made available by LFI to allow investors and advisors to manage and monitor accounts, place deals and to access transaction documentation) (unless there is a fundamental impediment to so doing):

- An initial or subsequent lump sum investment.
- The set up of any regular saver plan.
- The set up or amendment of any regular withdrawal facility.

- A full or partial lump sum withdrawal.
- The set up or amendment of any Ongoing Adviser Charge.
- The addition or amendment of your bank account details.

LFI may, at its discretion, permit the use of alternative methods (such as paper applications) under certain circumstances, which may include the particular circumstances of any investor.

Q: What additional requirements apply to online activity?

A: The section below sets out the requirements relating to online activity.

Q: Who is a Prudential ISA Online Service User and what do you mean by “Security Details”?

A: Prudential ISA Online Service User means an investor who uses the Prudential Online Service. Security Details means the details required to login to your Prudential ISA Online Service Account (for example passwords and security codes) which may either be supplied by us or selected by you.

Q: When do the Prudential ISA Online Service Terms of Use apply?

A: These Terms of Use apply in addition to the Terms and Conditions to any activity conducted with LFI via the Prudential ISA Online Service.

These Terms of Use govern your access to the Prudential ISA Online Service, which is intended for UK residents over 18 years of age.

By using the LFI website and Prudential ISA Online Service you confirm you have understood and accept:

- a) the terms of use;
- b) our privacy policy, which sets out how we collect and use your data; and
- c) our cookie policy, which sets out how we use and place cookies on your device.

Both our privacy and cookie policies can be found at <https://www.fundsolutions.net/privacy-notice/>.

If you do not agree to any of these terms you must not use the LFI website or Prudential ISA Online Service.

We may revise any of these Terms and Conditions or Terms of Use by posting updates on the LFI website.

By continuing to use either the LFI website or Prudential ISA Online Service you will be deemed to accept the updated terms.

No information provided or service we offer should be taken as an offer or solicitation to conduct investment business in any jurisdiction other than the UK.

Q: What are my responsibilities when using the Prudential ISA Online Service?

A: By using the Prudential ISA Online Service you confirm you have understood and accept that the Terms and Conditions apply save that any references to “write to”, “in writing” or “signed” will be read as including the secure communications channels facilitated within the Prudential ISA Online Service.

You agree to take all reasonable precautions to keep safe and prevent fraudulent use of your Prudential ISA Online Service Account. In particular, please ensure that the associated email is yours alone, and that it and your password are kept secure and not disclosed to other parties.

We may rely on any instructions that we receive whilst your Prudential ISA Online Service Account has been activated using your Security Details, i.e. the details required to login to your Prudential ISA Online Service Account (for example passwords and security codes) which may either be supplied by us or selected by you.

In addition, you will be responsible for (and we shall be entitled to rely upon) any relevant instruction which is authenticated using your Security Details or those of your Adviser, unless you or your Adviser establish that the relevant instruction is **not** an authorised instruction and either:

- a) we acted upon the relevant instruction **after** you or your Adviser had told us, that your Security Details had been disclosed to or otherwise obtained by an unauthorised third party; or
- b) **the unauthorised use** of your Security Details or any other access details **did not result from your failure** or your Adviser's to take reasonable care of your Security Details.

Q: How will LFI keep my account and information safe?

A: We will take all reasonable measures to make sure that the security of the Prudential ISA Online Service is not compromised.

However, there are inherent risks in using an online system and we cannot guarantee that they will be free from:

- a) technical failure or corruption;
- b) error or delay; or
- c) misuse, fraudulent use or access by unauthorised persons.

We may keep personal data which you or others have provided to it through the Prudential ISA Online Service, and use or disclose such information to carry out the functions described in these Terms of Use, the Terms and Conditions and/or the Prospectus or PruFund Funds literature.

Q: When is the Prudential Online ISA service available?

A: We will make reasonable efforts to make sure that the Prudential ISA Online Service is available, but cannot guarantee that you will always be able to access the Prudential ISA Online Service.

In particular, we may at our absolute discretion suspend the operation of the Prudential ISA Online Service.

Suspension may be necessary for technical reasons, emergencies, regulatory reasons, where we decide it is sensible for your protection, in periods of exceptional trading activity or to ensure the continued availability of other services.

We may also have to suspend the Prudential ISA Online Service to maintain or upgrade it.

You may not be able to access the Prudential ISA Online Service because of disruptions to our website, problems with telephone networks or because you are in an area that does not have mobile telephone coverage.

You accept that the Prudential ISA Online Service may occasionally be unavailable, interrupted or restricted due to circumstances beyond our reasonable control.

We will not be liable for any loss you suffer as a result of such suspension or cessation.

You are entitled to reasonable use of the Prudential ISA Online Service. If we, in our reasonable opinion, deem your usage is not reasonable use, we reserve the right to stop providing the service to you and we will not be liable for any loss resulting from the withdrawal of the service.

Q: Who owns the Prudential ISA Online Service?

A: We and/or our licensors are the owners of the Prudential ISA Online Service.

All intellectual property rights in the Prudential ISA Online Service, and the content (except the personal data of you and other users contained in your and their Prudential ISA Online Service Accounts), which appear on the Prudential ISA Online Service belong, or are licensed, to us.

We may change, modify, amend or remove some or all of the functionality or content of the Prudential ISA Online Service at any time, including adding access to new or additional services.

Q: What documents are available to me via the Prudential ISA Online Service?

A: By creating a Prudential ISA Online Service account you are accepting the Prudential ISA Online Service as a means of information provision (including, but not limited to, transaction confirmations/contract notes and the provision of periodic statements).

Any document or communication made available by LFI to you via the Prudential ISA Online Service will be deemed to have been received by you once uploaded to the Prudential ISA Online Service by LFI, and so we recommend that you review your accounts regularly and at least once per quarter.

We may also communicate with you online regarding your Prudential ISA Online Service account using the most recent email address that you have given us.

Q: How do payments work when I instruct you to buy?

A: All payments that you make via the Prudential ISA Online Service must be made electronically via direct debit or Visa Debit card or other electronic means in full in GBP, and without any deductions whatsoever. LFI may decline any payment or instruction made via the Prudential ISA Online Service entirely at our discretion.

All valid instructions via the Prudential ISA Online Service to purchase Shares/Units will be matched with the corresponding payment. Upon LFI's acceptance of the instruction, which includes the satisfactory completion of anti-money laundering checks, Units/Shares are bought at the next applicable Valuation Point following receipt of cleared payment.

Q: What happens when I instruct you to sell?

A: Upon our acceptance of all valid instructions via the Prudential ISA Online Service to sell Shares/Units, Units/Shares are sold at the next applicable Valuation Point.

We will, subject to our standard money laundering checks, aim to pay the proceeds to you in line with standard settlement timeframes.

Where we anticipate a delay in payment to you, we will protect your money in a "Client Money" account.

Non-digital Activity

Q: What types of transactions or account maintenance should be done using a paper application form?

A: All applications for the following should be submitted using the relevant paper application form:

- Switching funds.
- Gifted payments into an ISA.
- Changing address.
- Change or correction to personal details, e.g. change of name.
- The edit of a regular contribution.
- Power of Attorney registration.
- Bereavements.
- Additional Permitted Subscriptions which allow you to inherit an ISA allowance left behind by a spouse or civil partner when they die, even they leave their ISA funds to someone else. Applications must be made in accordance with the instructions set out in the Understanding the Additional Permitted Subscriptions (APS) Allowance document. This document is available to review at www.waystone.com.
- Transfers out.

- Cancellation rights exercise.
- Switching from an OEIC into the Prudential ISA.
- Investing in an ISA from a Pru Bond.

Investment Limits, Costs and Paying for Your Investment

Q: How much can I invest?

A: Your application is subject to an annual subscription limit for the current tax year as prescribed by the ISA Regulations. You may have the right to invest in multiple ISAs of the same type in any tax year. For example, you could open and pay into two different stocks and shares ISAs, or two different cash ISAs in one tax year. However, please note that LFI only offers a stocks and shares ISA.

You may invest in your stocks and shares ISA up to the maximum permissible limit in any one tax year by:

- a) lump-sum payment (and subsequent top-up payments) during any tax year; or
- b) monthly direct debit, in which case an Account will be opened for the current tax year and each successive tax year until you notify us otherwise.

You are responsible for ensuring that you do not exceed the ISA investment limits in any tax year (taking into account any other ISAs you have for that tax year from another provider). Amounts invested and then withdrawn may not be re-invested and any ISA allowance which is not used in any tax year may not be carried forward to subsequent years.

If you are holding an ISA with LFI to which you have not made a contribution in the previous tax year, we shall not require you to make a new application if you wish to make further contributions.

For further details of the ISA investment limits please refer to the Individual Savings Account Guide on the gov.uk website: <https://www.gov.uk/individual-savings-accounts>.

Q: Can I transfer from another ISA into my Prudential ISA?

A: Yes.

You must first complete the relevant transfer form.

In most cases, your existing investments will be sold and the net cash proceeds transferred to us; the cash transferred will then be invested as specified in your application.

LFI cannot facilitate the partial transfer of current year ISA subscriptions.

If your existing investment is in the OEIC, and in share classes we also administer, it may be possible for the investment to be transferred rather than sold.

Before your Account can be opened we must have received the assets or the transfer proceeds from your existing ISA manager.

Please note that where transferring current year subscriptions LFI can only accept transfers of the full amount of your current year subscriptions from your existing ISA manager.

In the event that you wish to transfer your existing stocks and shares ISA from LFI to a new ISA manager, we can support a partial transfer out of the current year subscriptions of your ISA should you wish to retain a portion within your LFI ISA.

Please note that LFI only accepts cash for purposes of investment. LFI cannot hold cash deposits in your ISA.

Q: Can I transfer a holding in the OEIC (held outside an ISA wrapper) into my ISA?

A: Yes, subject to the annual restrictions on investment.

If you wish to transfer your existing investment held directly within the OEIC and invest it through the ISA, we will need specific instruction of this by you completing the Switch to an ISA Form that can be found on our website.

Please note that the investment will need to be sold and re-invested and you will be out of the market for a short period.

Q: What will the ISA cost me?

A: We do not charge fees for managing your ISA.

We receive fees from Prudential Distribution Limited, a company within the M&G group, for operating the Prudential ISA. Such fees are based on the value of clients' assets within the Prudential ISA.

No LFI Staff receive remuneration of any kind linked to the distribution of the PruFund Funds, or the WS Prudential Investment Funds (1).

You will incur fees in relation to the products held within your Account:

WMUK charges fees and expenses as Authorised Corporate Director of the OEIC. You will also incur transaction costs when the OEIC buys and sells underlying investments.

Prudential charges an annual management charge for operating the PruFund Funds. This is taken by periodic encashment of Units from your Account. In addition, the PruFund Funds may incur transaction or other costs.

Full details of these costs are available to you .

Q: What about the costs of advice?

A: Where advice is taken you will also need to pay your Adviser. You must agree with your Adviser how they will be paid for the advice they provide to you. For information on how adviser charging works, the different methods of paying adviser charging and corresponding adviser charge limits, please refer to the Adviser Charge Guide and speak to your Adviser. This guide is available to review at www.waystone.com.

Charges may be either or both of "one-off" charges, levied at the point of advice - for example, a Lump Sum or Regular Saver Set Up Adviser Charge on the opening of your Account, or an Ongoing Adviser Charge for continuing advice.

Q: Can you facilitate payment to my Adviser for advice?

A: Yes. Subject to the conditions below, we are able to facilitate both one-off and Ongoing Adviser Charges.

Please note that we will not facilitate adviser charges for clients who are not UK residents, unless we receive satisfactory confirmation that advice is being given in compliance with UK legislation and regulation and no other regimes apply. Unless such confirmation is received, any clients who are or become non-UK residents will be responsible for settling any adviser costs directly any previously facilitated adviser charges will cease should a client cease to be a UK resident.

Where we have agreed to do so, we will use reasonable endeavours to facilitate the payment of adviser charges. Should we be unable to make payments of adviser charges we will refund any unpaid amounts to you. You should be aware that in cases where we have been unable to facilitate adviser charge payments you may still have a liability to your Adviser.

Q: How can I pay for my investment?

A: You may pay by electronic bank transfer, cheque, banker's draft, building society cheque, or Visa Debit card (via the Prudential ISA Online Service only).

All payments by you must be made in full in the currency of the investment, and without any deductions whatsoever.

In general, any holdings purchased must be funded from a verified account in your name (which can include a joint account) and held with a recognised and authorised financial institution.

We will only accept payments from third parties where we are satisfied that the funds are to be owned by you.

We reserve the right to request verification of the source of funds before accepting them, evidence of identity of the third party and address and/or other information to enable us to comply with our obligations under Anti-Money Laundering Requirements and, until such time, the relevant amount shall be treated as unpaid.

Applications must be accompanied by payment to be valid.

We may, in our reasonable discretion, choose to deal before receipt of cleared funds from you. In such case, if cleared funds are not received from you within five Business Days of receipt of your application or other instruction, we may sell the relevant Investment without further notice to you, and be entitled to recover any shortfall from you. Any cheques that you send to us will be deemed to clear in line with the timescales specified in the How Link Financial Investments Limited ('LFI') treats investors' monies document. Please note that we only accept sterling cheques that have been drawn from sterling bank accounts based in the UK. In addition, we reserve the right to return any post-dated cheques to you.

Banker's drafts, building society cheques and the like must be endorsed to show that funds have been drawn on an account in the name of the investor.

If such endorsement is not provided, we reserve the right to request further information and/or reject the application until such time that appropriate information is provided.

Further, until such time that the requested evidence has been provided, we will not be able to release the proceeds of any subsequent disinvestment. In such event, we shall not be liable for any loss whether direct or indirect as a result of any failure to provide us with appropriate evidence.

Other Requirements on Investors

Q: What else is needed from investors?

A: This section sets out what we need from you both on initial Account opening and on an ongoing basis thereafter.

It covers:

- Requirements resulting from Anti-Money Laundering Requirements.
- Requirements for you to keep us informed of changes in address or other contact information, tax residency.
- Steps you can take us to assist us in keeping your Account safe.

Q: What are Anti-Money Laundering Requirements and how will they impact me as an investor?

A: To comply with Anti-Money Laundering Requirements, we may be required to verify your identity (or that of any third party from whom funds received or authorised to act on your behalf).

The provision of any services to you is subject to satisfactory completion of our verification process and acceptance of your Application.

This verification process includes checks on applications made. Where applications are made by direct debit, collection of that direct debit will only be made following satisfactory completion of such checks. This may impact the timing of collection and investment. Changes to the bank accounts used for direct debits will trigger additional checks.

We reserve the right to refuse any application, or delay processing pending completion of anti-money laundering checks, without providing a reason to you.

You authorise us to use personal data provided by you in order to conduct appropriate checks, such as anti-money laundering and identity checks, to comply with our obligations under Anti-Money Laundering Requirements.

We may disclose your personal data to a credit reference or fraud protection agency (which may keep a record of that information) in order to comply with these obligations.

You also authorise us to undertake further similar searches at regular intervals to ensure our continued compliance with our obligations. A record of searches will be retained by us.

You may also be required to provide additional information. Should this be necessary, we shall write to you and explain our requirements. We may ask you to supply evidence of your identity and your address from time to time.

Should we require you to provide evidence of your identity and address then we may ask you to provide either original or certified copy documents which are personal to you and which will enable us to fulfil our regulatory obligations.

Where original documents are provided, these will be copied for our sole record-keeping purposes and the originals will be returned to you.

Please note that in certain circumstances we reserve the right to withhold redemption proceeds until we have received satisfactory proof of identity and/or address or such other requested information.

Q: What if my circumstances change or I need to tell you about a change in my personal details?

A: You must inform us of any changes to your circumstances or to the information provided to us as part of your application or subsequently and for ensuring that you comply with these ISA Terms and Conditions (although this may be done through your Adviser), such as changes to name, address, tax residency, email address, appointment of any Attorney and any changes to any bank account associated with your Account.

By agreeing to these ISA Terms and Conditions you confirm that all information you provide to us will be accurate and up-to-date and agree to inform us of any changes to the information.

We will process changes to your information (including details of any Adviser appointed to advise you on your investments) as quickly as we can upon receipt, subject to the need to ensure the validity and accuracy of any changes required.

Wherever possible, please allow sufficient time, at least five Business Days, for changes to take effect.

This applies particularly to financial transactions such as changes to regular savers or payments to any Adviser as instructions received immediately before any payment date may not be capable of processing in time for reflection in the next collection or payment run.

Q: What else is required from me?

A: You should ensure that you regularly review your Account. In particular, please ensure that contract notes or other communications relating to account activity are promptly reviewed to ensure the validity and accuracy of such activity. Please tell us as soon as you become aware should you believe the security of your Account (including any software, device, email or bank account associated with it) to have been compromised. These steps will assist us in reducing the risk that your Account could be subject to fraud or error.

The Underlying Investment Products, Timing of Investment, and Withdrawing Monies

Q: What can I invest in?

A: Subject to the need for advice, and any resulting recommendations, you are able to invest in either or both of the PruFund Funds and the OEIC.

If you invest in the PruFund Funds you will receive “Units” in such funds.

If you invest in the OEIC, you actually invest in one or more “Sub-funds” and receive “Shares” for those Sub-funds.

Q: When will you process my application to buy or sell?

A: Each Business Day (being a day on which the London Stock Exchange is open for business - i.e. generally excluding weekends and bank holidays), subject to the provisions below and unless dealing is suspended, the price at which transactions are to be determined is calculated. This is done by valuing the net assets of the OEIC Sub-fund or Prufund Fund in question and dividing them by the total number of Shares or Units in issue. This is referred to as a “Valuation Point”.

Transactions are undertaken on a “forward” basis. This means:

- Valid applications received online before 12:00 midday will be executed at the same day’s Valuation Point.
- Valid application to invest or divest from PruFund funds received via post or email will be executed no later than the next business day’s Valuation Point following receipt. The dealing cut off point is 08:59:59 for execution at same day’s Valuation Point and anything received 09:00 onward will be executed at the next business day’s Valuation Point.
- Valid applications to buy or sell Shares in the OEIC received before the “Cut-Off Point” on any Business Day will be forwarded for execution at the Share price calculated at the Valuation Point following that Cut-Off Point. The Cut-Off Point is currently 12:00 midday, in line with timings for the PruFund Funds.

(i.e. applications relating to the OEIC received **after** the Cut-Off Point will be regarded as having been received on the following Business Day.)

Please note that switches are subject to additional requirements.

Where we place orders to deal in Shares in the OEIC on your behalf under these ISA Terms and Conditions, we may aggregate your orders with those of other investors. This aggregation may work to your disadvantage in relation to a particular order.

Transactions, once initiated, may be immediately automatically processed, and therefore unable to be cancelled.

You should ensure the accuracy of any intended instructions prior to their submission.

Please contact us if you believe an instruction has been given in error.

If you have placed a purchase deal in error, you may be able utilise cancellation rights.

If not available, you have the option of selling, though this may impact your ability to make further ISA subscriptions in the same tax year.

If you have sold in error, then your ability to re-invest will depend on any available ISA allowance.

Q: Can I move my investment between Sub-funds, Share Classes or to a different investment such as a PruFund Fund?

A: Yes.

You can choose to sell part or all of any investment and reinvest in either or both of the OEIC and the PruFund Funds. You will need advice if you are not already invested in any relevant PruFund Fund.

Where a Sub-fund issues different Share classes, you may also convert your Shares in this Sub-fund to another class of Shares in the same Sub-fund, provided that you are eligible to hold such Shares. For more information please refer to the Prospectus of the OEIC.

If you instruct us to sell all or part of an investment and reinvest the proceeds in another investment, then this is known as a 'switch'. The sale will normally be placed at the next available Valuation Point following your instructions and the purchase will normally be placed once the value of the sale is known. This may mean that the purchase will not be placed at the same Valuation Point as the sale which will result in you not being invested in the new fund during this period (typically one Business Day).

For switches out of, or between PruFund Funds, there is a 28-day deal delay, and once we receive your instruction to switch, it will not be possible to amend or cancel the instruction within this period.

Your switch will be processed at the Valuation Point following the 28th day after we receive your switch instruction.

During this period your holding may be subject to charges that result in a Unit reduction of your holding. This means that less Units may be switched than originally requested.

We will issue a contract note 24 hours following the relevant Valuation Point as described above, providing final details of the switch.

For information in relation to switches between PruFund Funds, please refer to the PruFund Funds literature, or speak to your Adviser.

Q: Can I take monies from my ISA?

A: Yes.

If you hold income Shares in the OEIC, distribution of the income will be paid to you by cheque or electronic transfer directly into your bank account on or before the relevant income allocation date as set out in the OEIC Prospectus unless you ask us to reinvest that income into the OEIC.

If you hold accumulation Shares in the OEIC or any PruFund Funds, the income (less any charges and tax) is automatically reinvested.

However, you can request regular or partial withdrawals from your Account via the Pru ISA Online service, or by giving us written instructions, or any other method deemed acceptable by us. Faxed or emailed instructions will only be accepted with our prior approval.

Please note that you cannot make regular withdrawals if you also have an active regular saver.

Any withdrawal from your Account will reduce the value of your Investments and may represent a return of capital if it exceeds the amount of growth on your account.

The minimum partial withdrawal you may make is £250. If you are not withdrawing the full value of any investment, you must have at least the investment minimum holding remaining in that particular Sub-fund or PruFund Fund. Please refer to the OEIC Prospectus or the PruFund Funds' Literature for information on required investment levels.

For information on regular withdrawals please refer to the Regular Withdrawals Guide (available to review at www.waystone.com).

Q: Can dealing be suspended and what are the consequences?

A: To protect investors' interests, dealing in the OEIC or PruFund Funds may be suspended by the product provider. (Further information on the circumstances in which this may occur can be found in the OEIC Prospectus and in the Master Insurance Agreement in respect of the PruFund Funds.)

If dealing in the OEIC is suspended, LFI may extend the periods specified for you to make a partial withdrawal or to close your account to seven days after which the suspension of dealing in the relevant Sub-fund(s) ends.

If dealing in the PruFund Funds is suspended or delayed, LFI may extend the periods specified for you to make a partial withdrawal. For more information, please refer to the Master Insurance Agreement – Customer version.

Q: How will you pay me the money that I withdraw?

A: We reserve the right to choose to make payment to you by cheque or bank transfer (CHAPS or BACS), for which there may be a charge. Where we have details of more than one account we reserve the right to make settlement to the source funding account.

We will not issue payments to third parties, except to financial institutions which have the authority to hold Client Money. All monies owed to you will be held by us in a Client Money account and paid from this account.

How Investments and Monies are Held

Q: How are my investments held?

A: The Shares and Units in your Account will be beneficially owned by you.

For the purposes of facilitating transactions, your Units/Shares will be registered in the name of LFI (Nominees) Limited (who shall hold the Shares and/or Units, as applicable, on trust on your behalf), or another person or firm appointed by us.

Your investments will be held in the name of LFI (Nominees) Limited to ensure that they are kept separate from LFI's own assets, and so are protected from any creditors' claims in the event of LFI defaulting.

Share certificates or other documents of title to investments will be held by us (or another person/firm appointed by us).

Where you invest in the OEIC you are entitled to attend and vote at shareholder meetings and to receive (in addition to the annual and half yearly reports) any other information issued to shareholders. We can make any such arrangements for you on request.

Any safe custody asset balances held by LFI on behalf of investors may be liquidated and paid to a registered charity after a period of at least twelve years. LFI will make good any valid claim against any balances that have been released to charity, but no interest will be payable on these balances.

Q: Can I use my investment to guarantee a loan?

A: You must not use your Investment as collateral to guarantee a loan or otherwise try to grant rights over your Investment.

Q: Is the money that I send to you, or any money you have that is due to me, protected by law?

A: Any money received from you, or received on your behalf, will be held in a trust account (known as a Client Money account) on your behalf by an approved UK bank, in accordance with FCA Rules. (Client Money means all monies which we receive or hold on your behalf under the FCA Rules. These funds belong to you, not LFI, and we must manage them so that they are protected by law. Examples of Client Money might be where we have sold holdings on your behalf but have not yet paid you the proceeds, or where you have paid us to purchase holdings on your behalf, but we have not yet purchased the assets.)

Whilst interest might be earned on the balances held within this bank account, no interest will be payable to you in respect of such money.

The money will not be used by us in any transactions other than as specified in these ISA Terms and Conditions. We will not be responsible for any acts or omissions of any approved bank which holds your money.

Please note that, whilst the cash balance for each investor will be recorded separately, Client Money will be pooled with funds held on behalf of other investors. In the event of financial failure of LFI or another institution holding your money, your money will be distributed in accordance with the FCA Rules and you may not receive the full amount of money back.

In the event of financial failure of the institution which is holding your money, and LFI is unable to access that money, then LFI will not be liable to fund payments to you out of its own resources and reserves the right to delay or withhold payments due to you.

Initial charges for investments in Shares in the OEIC will be held in the Client Money account until we have paid them to the Fund Depositary. Any Adviser Charge (for Single Investment Set-up, Regular Investment Set-up and/or Ongoing Adviser Charge) collected from you will be held in the Client Money account until we have paid them to your Adviser. For more information about adviser charging, please refer to the Adviser Charging Guide (available at www.waystone.com).

In the event that LFI is required by applicable law to withhold a percentage of any distribution that is payable to you in respect of your Investments and send such monies to HMRC (for example, where your ISA is void), then such monies shall no longer be held by us on your behalf or be held as Client Money. For further information regarding the treatment of your money with respect to the FCA Rules please see "How Link Financial Investments Limited ("LFI") treats investors' monies and assets" (available at <https://www.fundsolutions.net/investor-information/link-financial-investments-limited-lfi-policies-and-information/lfi-policies-and-other-disclosures/>).

LFI will take the steps required by regulation to return your money to you if we release it from a Client Money account. If we are unable to return your money to you, then we may pay it to a registered charity after a period of at least six years. LFI will make good any valid claim against any balances that have been released to charity, but no interest will be payable on these balances.

Cancellation, Closure and Transfer

Q: What are my Cancellation Rights and how do you handle a cancellation?

A: You may be entitled to Cancellation Rights within 30 days of receiving from us a notice of your right to cancel, or if you have applied to set up a regular savings plan, you may be entitled to 30 days Cancellation Rights for your first regular saver investment.

If you have the right to cancel and you wish to do so you should return the completed notice to LFI Dealing, PO Box 385, Darlington DL1 9UA within 30 days of receipt.

If you apply for a switch between Sub-funds, or between PruFund Funds, or between the OEIC to a PruFund Fund, cancellation rights will **not** apply.

If you have received investment advice via M&G Wealth Advice Limited, and you subsequently cancel before the expiry of the 30-day cancellation notice period, you **will** receive reimbursement of the Single Investment Set-up Adviser Charge.

If you have received advice to invest via any other financial adviser, and you subsequently cancel before the 30-day cancellation notice period you **will not** receive reimbursement of the Single Investment Set-up Adviser Charge amount.

Regardless of which adviser you received advice from, if you applied to invest in the OEIC you will receive reimbursement of your investment **less** any fall in value. If you applied to invest in a PruFund Fund you will receive **full** reimbursement of your investment.

We reserve the right to return the cancellation proceeds by cheque or bank transfer (CHAPS or BACS). Proceeds returned by bank transfer will only be returned to the account from which the original subscription was received.

If you cancel an ISA you may open another stocks and shares ISA in the same tax year subject to the cancellation taking place in sufficient time for you to do so.

An ISA subscription cancelled within the cancellation period does not count as a subscription to an ISA.

Q: Can I transfer my Prudential ISA to another provider?

A: You may instruct us at any time to transfer all or part of your Account to another ISA provider (if it agrees to accept the transfer), with all rights and obligations of the parties to it.

You should contact your chosen new ISA provider to commence the transfer and they will then contact us to arrange the transfer.

All investments during the current tax year must be transferred and you may not make further contributions to the new ISA account until after the transfer has been completed (and then only if you have not reached the subscription limit for the relevant tax year).

The instructions will take immediate effect on receipt but will not cancel or amend any instructions you have already sent to us.

You may stipulate a date by which you would like the transfer to be effected but it must be at least seven Business Days after we have received your written transfer instruction.

Any balances credited to your Account after the transfer will be sent to your new ISA provider unless (i) the balance is less than the minimum they are prepared to accept; or (ii) you instruct us not to transfer the balance, in which case we will pay the balance direct, to you.

In order to effect the transfer we will normally sell the Shares or surrender the Units held in your Account at the next available opportunity following receipt of the transfer instruction from your new ISA provider.

We will transfer the proceeds and any uninvested cash in your Account that relates to your investment to the new ISA Account Manager within four Business Days following such sale.

Please note that if your Account contains Units in the PruFund Funds, this may take longer and further details can be found in the Master Insurance Agreement – Customer version.

We also reserve the right in certain circumstances to transfer the Shares held in your Account to your new ISA provider in accordance with their instructions.

The timings indicated to transfer your ISA are subject to any particular circumstances which may delay the transfer, including those relating to the suspension of an investment or the failure or delay on the part of your new Account Manager.

There is no penalty or charge for transferring your ISA.

You may also transfer your Shares in the OEIC to a fund platform or another ISA plan manager. This is known as re-registration or stock transfer, and means that ownership of your shares can be transferred without selling the underlying investment. Where the receiving party is able to transfer funds electronically, you authorise us to provide information about your Shares to them and to act on instructions to transfer your Shares to them in accordance with any electronic messages received from them, which we act on in good faith.

If WMUK anticipates ceasing to be the Authorised Corporate Director of the OEIC, LFI may transfer the Shares in the OEIC held within your Account (and the rights and obligations of the parties to them) to another ISA provider on 30 days' prior notice to you, and will either:

- a) transfer any Client Money balance which it may be holding on your behalf to the new ISA provider; or
- b) continue to hold any Client Money balance on your behalf until such time that you have returned all relevant documentation requested by LFI which is necessary to return the monies to you.

Such notice will set out the details of the transfer in accordance with the ISA Regulations, FCA Rules and Applicable Law. In order to effect such a transfer, LFI may sell or transfer the Shares in your Account.

Q: How can I close my ISA?

A: You can close your Account by writing to us. However, if you decide to do so within the Cancellation period, you may find that process more suited to your interests.

Faxed or emailed instructions will only be accepted with our prior approval.

Your instructions will take immediate effect on receipt but will not cancel or amend any instructions you have already sent to us.

We will normally pay to you the value of your Account within four Business Days of receipt of your instruction in a form acceptable to LFI.

Please note that if your Account contains PruFund Units this may take longer and further details can be found in the Master Policy Agreement – Customer version.

There is no penalty or charge for closing your Account and no notice period is required.

Obligations on LFI and Investors

Q: Will I have any liabilities to LFI?

A: You will be responsible for any losses and/or expenses which are the result, and which a reasonable person would consider to be the probable result, of any untrue, misleading or inaccurate information deliberately or carelessly given by you, or on your behalf, arising from or in connection with these ISA Terms and Conditions or the transactions contemplated by these ISA Terms and Conditions.

You will not be responsible where losses and/or expenses are determined to have resulted from the deliberate or careless mistakes, or fraudulent actions of LFI and/or its Associates, i.e. another company which is also part of the Waystone group of companies.

Q: How will LFI manage my Stocks and Shares ISA?

A: LFI will manage your stocks and shares ISA in accordance with these ISA Terms and Conditions, the Online Service, your Application and the ISA Regulations.

Q: What authority am I giving to LFI regarding my ISA?

A: You authorise LFI (or its nominee) to hold your cash subscription, investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash held in your ISA.

You also authorise LFI to apply to HMRC on your behalf to claim any tax relief in respect of your ISA and to make any other claims for the repayment of, or credit against, tax in respect of the ISA and to credit any such amounts received to your ISA Account.

Subject to Applicable Law, we may delegate any of our functions or responsibilities under these ISA Terms and Conditions to any person provided that before doing so we satisfy ourselves that such person is competent to carry out those functions and responsibilities. On giving you at least 30 days' notice, we may appoint an Associate as manager of the Account in our place. In such circumstances, that Associate will manage the Account in accordance with these ISA Terms and Conditions.

Q: Can LFI close my ISA?

A: Yes, in certain circumstances.

We may give you reasonable written notice to close your Account if:

- It is no longer feasible to continue it because of changes to the ISA Regulations.
- LFI wishes to cease to act as ISA manager.
- WMUK anticipates ceasing to be the authorised corporate director of the OEIC.
- Prudential no longer wishes to make the PruFund Fund available through the ISA (and it is not feasible to arrange a transfer to another ISA provider).
- You breach these ISA Terms and Conditions.

If we decide to close your Account we may sell any Shares or surrender Units held in your Account following the expiry of the notice and return the proceeds and any uninvested cash in your Account to you.

We will not be liable to you for any loss, liability or damage you may suffer if we do close your Account.

We will notify you if, by reason of any failure to satisfy the provisions of the ISA Regulations, your Account has, or will, become void, and we will outline the options available to you.

Q: What happens if a PruFund Fund won't be available in the ISA any more?

A: If a PruFund Fund is no longer to be made available through the ISA, we will give you three months' written notice (or such shorter notice if necessary) and will write to you outlining your options. If we do not receive written instructions from you within the specified time period, we will surrender the relevant Units held in your Account and return the proceeds to you. We will not be liable to you for any loss, liability or damage you may suffer as a result of surrendering such Units.

Q: Are there any limitations on LFI's liabilities to me?

A: We will use all reasonable care and skill in the set up and management of your ISA. We will not be liable to you for any losses or expenses suffered by you as a result of a delay or failure due to circumstances beyond our reasonable control (for example, because of failure of computer systems or telecommunications links or overriding emergency procedures, postal delays, flood, fire, storm, labour disputes (outside of LFI and/or our Associates), accident, vandalism, malicious damage, war or terrorism). We will, where possible, take such reasonable steps as we can to resume our service to you as soon as possible following any delay or failure.

Our liability to you under these Terms and Conditions is limited to losses directly caused by the deliberate or careless mistakes, or fraudulent action of us and/or our Associates. That excludes any loss resulting from the fact that the price at which deals are concluded is calculated by reference to a future Valuation Point (i.e. the unit price may differ from that at the time the deal was instructed).

We will not be liable to you to the extent that we properly rely on information or instructions supplied by you or your Adviser or which claim to come from you or your Adviser, so long as they reasonably appear to come from you, your Adviser or otherwise on your behalf.

Nothing in these ISA Terms and Conditions shall exclude or limit:

- a) our liability for death or personal injury resulting from our negligence; or
- b) our liability for any losses or expenses suffered by you as a direct result of our deliberate mistakes or fraudulent actions; or
- c) any liability that we may have to you under the FCA Rules; or
- d) any other liability which cannot be excluded or limited by law.

Q: What else should I understand about LFI?

A: We are obliged by regulation to disclose matters such as our arrangements for handling conflicts of interest and certain matters relating to the processing of investor orders and in respect of insurance distribution activities. This section sets out such information, together with our respective rights and obligations under data protection legislation.

Q: Does LFI have any conflicts of interest? If so, how do you manage these?

A: You acknowledge and agree that when we (or our agents or delegates) enter into a transaction for you, we may:

- a) share charges with our Associates and other third parties, or receive and retain remuneration from them in respect of transactions carried out on your behalf, details of which are available to you on request;
- b) be acting as agent or making arrangements for you on your instructions in relation to transactions in which we are also acting for other customers; or
- c) be in a position where we have some other material interest in relation to the transaction.

In accordance with the FCA Rules, we and Waystone Management (UK) Limited ("WMUK") have in place arrangements, which may be updated from time to time, to manage conflicts of interest that arise between us and our clients or between our clients. We and WMUK will deal with potential conflicts of interest in accordance with our Conflicts of Interests Policies and our Order Execution Policies which provide that we will identify and manage conflicts of interest to ensure fair treatment of all clients and ensure that we act in the clients' best interests. If it is not possible to manage or avoid a potential conflict of interest then we may seek to disclose the general nature and/or sources of conflict to you before undertaking business for you.

Details of our Conflicts of Interest Policies and Order Execution Policies are available on request.

Q: Do you process transactions in a specific order?

A: LFI's order execution policy sets out the factors which LFI will consider when effecting transactions and placing orders in relation to the Sub-funds in which you invest. This policy has been developed in accordance with LFI's obligations under the FCA Rules to obtain the best possible result for you. Details of LFI's order execution policy are available on request from LFI. You agree that we may execute transactions in Shares on your behalf outside of a regulated market, an organised trading facility or multilateral trading facility.

Q: Other disclosures

A: LFI has no holding, direct or indirect, of the voting rights or capital of any insurance undertaking. No insurance undertaking (or parent company of such insurance undertaking) has a direct or indirect holding of the voting rights or capital of LFI.

LFI acts as life insurance intermediary solely in respect of the PruFund Funds.

Data Protection

Q: What personal data do you hold about me and why?

A: Data Protection regulation provides protection to individuals by governing, amongst other things, the way in which personal data is held and used. Individuals have rights to access information held about them. LFI will process your personal data fairly and lawfully and will hold and protect your personal data in accordance with the principles of the Data Protection Regulations. We will hold your personal data on our systems for as long is necessary to provide any services to you and discharge our legal and regulatory obligations. When we cease to provide services to you, we will retain your information for as long as required to meet our statutory legal and regulatory requirements.

Personal data includes any information that directly or indirectly identifies you. The personal data we hold about you is limited to information that:

- a) you have directly provided to us during any application for subscription, redemption, switching or conversion of Shares/Units;
- b) we receive from trusted third parties during any identity checks to comply with Anti-Money Laundering Requirements;
- c) we collect during the provision of our contracted services to you or to carry out the functions described in these Terms and Conditions and/or the Prospectus or PruFund Funds literature.

We need your personal data to enable us deliver our contracted services to you or to carry out the functions described in these Terms and Conditions and/or the Prospectus or PruFund Funds literature:

- a) to provide you with the services, products, and/or information you request from us;
- b) to check your identity;
- c) to assess any application you make to participate in any service we provide.

Our website uses cookies to track and analyse how parts of the site are used. For further information regarding cookies please see our Cookie Notice and information on our website at www.waystone.com.

We may also record our telephone calls for security, training and monitoring purposes, to confirm your instructions and for any other regulatory reason.

Q. What is the legal basis for processing my personal data?

A. We may process your personal data for a number of different purposes including contract, legal obligation and legitimate interests.

We always ensure a lawful reason to use and process your personal data which is called 'lawfulness of processing'.

Q: Do you share my personal data with anyone?

A: To ensure compliance with applicable laws and regulations, we process and share personal data for the purposes of preventing and detecting fraud and/or money laundering and reporting to regulators and tax authorities.

For our legitimate business interests we process and share personal data to enable us to:

- a) communicate with you as necessary;
- b) carry out analysis about our services and how we might improve them;
- c) notify you about any changes to our services.

Where we have your consent, we will process and share personal data about your investment with your Adviser.

We will only disclose your personal data in accordance with applicable laws and regulations. We will disclose your information to the following third parties:

- M&G Plc.
- A promoter, investment manager, sponsor, fund manager, administrator, or the depositary/ trustee (as applicable) of the relevant collective investment scheme.
- Any person with legal or regulatory powers (such as the FCA, the police or the Serious Fraud Office that may require disclosure on legal grounds, HM Revenue & Customs and tax authorities in overseas jurisdictions or other relevant Government departments where reasonably necessary for financial crime and sanction prevention purposes).
- Your relatives, powers of attorney, guardians acting on your behalf or other people or organisations associated with you such as your financial advisor or your lawyer whenever you have given us permission to share your personal data with them.
- Our third-party investment product and service administrators.
- Credit reporting agencies for the purposes of verifying your identity.
- Other parties in commercial relationships with the Waystone group of companies, including financial organisations and advisors where necessary to enable us to fulfil our service to you, cloud storage providers (engaged by us to provide electronic storage facilities for our business data and your information), analytical optimization service providers (engaged by us to track and analyse how parts of our website are used by our customers), couriers, postal services.
- Third-party organisations who may support us with initiatives such as market research.
- Any member of the Waystone group of companies which means our subsidiaries, our ultimate holding company, and its subsidiaries (from time to time) as necessary.

Q. Is my personal data shared outside of the UK?

A. For certain aspects of the processing activities, we may transfer personal data outside of the UK where privacy laws may be different.

In these instances, we always take steps to ensure that any transfer of personal data outside of the UK is carefully managed to protect your data protection and privacy rights and ensure that adequate safeguards are in place by carrying out transfer risk assessments, due diligence and putting contractual obligations in place with the party we are sending information to.

For more information about data transfers and the safeguards we have put in place, please contact us at LFSDDataProtection@linkgroup.co.uk.

Q: What are my rights under Data Protection Regulations?

A. You have the following rights in relation to how we use your information. If you'd like to exercise these rights please contact us using the contact details.

The right to lodge a complaint – You have a right to complain to the ICO at any time if you object to the way in which we use your personal data.

Right of access – You have the right to know if we are using your information and, if so, the right to access it and information about how we are using it.

Right of rectification – We take reasonable steps to ensure that the personal data we hold about you is accurate and complete.

Right to erasure – You have the right to require us to delete your information if our continued use is not justified.

Right to restrict processing – In some circumstances, although you may not be entitled to require us to erase your information, you may be entitled to limit the purposes for which we can use your information.

Right of data portability – You have the right to require us to provide you with a copy of the personal data that you have supplied to us in a commonly used machine-readable format or to transfer your information directly to another controller.

Right to object to direct marketing – You can ask us to stop sending you marketing messages at any time.

Right not to be subject to automated decision making – We do not make decisions about you using automated decision making or profiling of your personal data.

The right to withdraw consent – For certain limited uses of your personal data, we may ask for your consent. Where we do this, you have the right to withdraw your consent to further use of your personal data.

You also have the right to lodge a complaint with an EU Data Protection Supervisory Authority. That authority should be located either where you live, where we are based, or where you feel the issue you wish to complain about took place.

In the UK, the relevant Data Protection Supervisory Authority is the Information Commissioners Office (ICO) which you can contact by writing to Information Commissioners Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF or by calling them on 0303 123 1113 or by email via their website <https://ico.org.uk/global/contact-us/>.

We, Link Financial Investments Limited, registered in England and Wales, Company number: 02823982, are a Data Controller for the personal data you have provided to us for the purposes specified in these terms and conditions.

You can contact us (by post, phone or email using the contact details provided about how we use your personal data, or to exercise any of the data subject rights set out in these terms and conditions.

Should you require further information about how and why we process your personal data please refer to our Website Privacy Notice <https://www.fundsolutions.net/privacy-notice>.

Reporting to Investors

Q: When and how will I get a statement and other information about my investments?

A: You can access a current valuation online at any point. In addition, we will make available online or send you contract notes for lump sum transactions, a valuation and transaction report (a statement) at least quarterly for each Investment held and in respect of any Client Money balances that may exist from time to time. We will also send you a report each year setting out the costs and charges levied in respect of your Account and the investments held within it.

Copies of the annual report and accounts and half yearly reports of the OEIC and the Value Assessment Report will also be available on our website (www.waystone.com) and may also be sent to you on request.

Copies of Prudential's Principles and Practices of Financial Management (PPFM) describe how they manage your investments in the PruFund Funds.

A copy of their PPFM and product-specific, customer friendly PPFMs, a Directors' report on how Prudential has complied with these Principles and Practices, and their latest With-Profits Actuary's Report are available on their website www.pru.co.uk/ppfm or by calling 0800 000 000 (+44 1786 448844 from overseas). Calls to this number may be monitored or recorded by Prudential for quality and security purposes. All communications with investors will be in English.

If you deal with us through your Adviser you will need to provide us with permission to give that professional adviser information about your Investment. (This can be satisfied by means of the online process or by giving authority in writing in other cases.)

Any letter or document from us sent by post will be deemed to have been served on the second Business Day following that in which it is posted and service will be sufficiently proved if there is evidence that the envelope containing the letter or document was properly addressed, stamped and posted.

Q: Will tax apply to my ISA investments?

A: Tax treatment depends on the individual circumstances of each investor and tax rules may change. However, if you are a UK resident then currently there will be no personal liability to UK income tax on any income your ISA produces and no capital gains or stamp duty to pay when you sell or transfer your ISA, depending on personal circumstances.

It is possible that the current preferential tax treatment for ISAs could be withdrawn or varied at any time.

You should note that other costs including taxes, may arise in relation to your Investment that are not paid, or imposed, by us.

If you cease to be resident in the UK, your Account will remain Tax Free but you will no longer be able to make further payments into your Account until you are again a UK resident.

If in doubt, we strongly recommend you consult a taxation specialist.

Bereavement

Q: What happens to my ISA if I die?

A: In the event of your death, LFI will continue to deal with your investment in accordance with these Terms and Conditions and in accordance with the instructions received from the person appointed or entitled to deal with your estate (your 'representative'), who will become subject to these Terms and Conditions (if not already). Your representative must provide us with proof of their appointment or entitlement before we can act under their instruction.

It may be possible for your surviving spouse or civil partner to make an additional permitted subscription (APS) to an ISA reflecting the value of your ISA at death. For more information on this option see www.gov.uk/individual-savings-accounts.

Where the date of death is on or after 6 April 2018, funds held within the ISA will continue to benefit from ISA tax advantages until the earliest of:

- a) the end of the administration period as notified to LFI by your representative;
(The administration period starts on the day following the date of death of the deceased person and ends when the personal representatives have taken all the steps necessary to complete the administration of the estate.)
- b) the closure of the account (e.g. on redemption or on transfer of the investments to another manager); or
- c) the third anniversary of death. LFI will provide appropriate statements with regard to the Account and any relevant tax certificate to your representative in accordance with the ISA Regulations.

We will provide appropriate statements with regard to the investments in the OEIC held within your Account and any relevant tax certificate to your representative in accordance with the ISA Regulations.

In the event of your death, if your Account contains PruFund Funds Units, Prudential will pay out (and we will pay on to you) 100.1% of the value of your Units. When the death benefit is paid the investment in the PruFund Funds will no longer form part of your Account. This is only applicable to any PruFund Funds investment and does not apply to any OEIC investment.

Complaints, Compensation and How to Contact Us

Q: How can I make a complaint?

A: If you have any queries or complaints please contact us as set out below.

Your complaint will be fully investigated and a full resolution sought. A copy of our complaints guide is available upon request.

When we have considered your complaint, we will issue you with our final response letter.

If you are not satisfied with our response, or if we cannot issue a final response letter within eight weeks of receipt of your complaint, you may refer your complaint directly to the Financial Ombudsman Service by writing to Financial Ombudsman Service, Exchange Tower, London E14 9SR, or by calling their consumer helpline on 0800 023 4567 (free when calling from a landline) or 0300 123 9123 (charged at the same rate as 01 or 02 numbers on mobile tariffs) or by email to complaint.info@financial-ombudsman.org.uk.

Q: May I be entitled to compensation?

A: If we cannot meet our obligations you may be entitled to compensation from the Financial Services Compensation Scheme (the 'Scheme'). Your entitlement to compensation depends on the type of business and the circumstances of the claim. Most types of investment business are covered for claims of £85,000 per person per firm – this will be relevant to your investments in the OEIC. Most types of insurance business are covered for up to 100% of the claim with no upper limit – this may be relevant to your investments in the PruFund Funds.

The amounts of compensation may change from time to time and you should check your entitlement with the Scheme. Further information about compensation arrangements is available from the Scheme. You can contact the Scheme by calling their helpline on 0800 678 1100 or 020 7741 4100, visiting the Scheme website at www.fscs.org.uk or by writing to the Scheme at Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU.

Q: How can I contact LFI?

A: You can contact our customer services department by telephoning 0344 335 8936 (lines are open 8:30 am to 5:30 pm Monday to Friday) or by writing to:

Link Financial Investments Limited
PO Box 385
Darlington
DL1 9UA
Email: Prudential@linkgroup.co.uk
Fax: 0113 224 6004

Where required by regulation, your telephone calls with LFI will be recorded and may be monitored. We may also monitor and/or record other telephone calls to ensure that LFI carries out your instructions accurately, to help LFI continually improve its service and in the interests of security. Any recordings remain our sole property.

The use of email is not considered a secure medium for the transmission of personal data. We therefore strongly recommend that you do not communicate any sensitive information via this medium. Should you choose to do so, you accept that you do so at your own risk and that LFI will not be liable for the consequences. Where we are able to do so, we may encrypt email messages that we send to you. Should we do so, you accept that we are not responsible for any failure by you to access such messages.