

Online ISA

Key Information Pack

Post Office Money[®] Online ISA is
provided by OneFamily. Savings in
Post Office Money cash ISAs are
deposited with Bank of Ireland UK.
postofficemoney.co.uk



Money[®]

Key Features of the Online ISA

Post Office Money® Online ISA is provided by OneFamily. Savings in Post Office Money cash ISAs are deposited with Bank of Ireland UK.

The Financial Conduct Authority is a financial services regulator. It requires us, OneFamily, to give you this important information to help you decide whether the Online ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

Please read these Key Features with the Terms and Conditions, which contain more detailed information about how the Online ISA, and the products you can hold in your account, will work. You should also carefully read the Summary Box which is made available to you when you apply, as it contains important information about interest rates and any relevant restrictions on withdrawals for the product you select to open in your Online ISA.

The Online ISA is provided by OneFamily and your money will be deposited with Bank of Ireland UK. Any references to “we”, “us” or “our” in these Key Features means OneFamily.

What is the Online ISA?

The Online ISA is a cash ISA that allows you to split your savings between a selection of variable and fixed rate products. You will only have one Online ISA with us, but can open multiple products in your account.

Although you can only select one product to open when you apply for your account, once your Online ISA is open you'll be able to take out new products (when available) and move money between existing products already held in your account (if it's a feature of the products), without completing further applications. Before making a decision to open a new product you should carefully read the Summary Box made available at that time. The rates of interest on offer and even individual product features may have changed since you opened your Online ISA. The new Summary Box will provide you with up-to-date information to help you decide whether an additional product could be right for you.

You'll also automatically have a 'Holding Account' opened for you when you apply for an Online ISA. The Holding Account is a product held in your Online ISA which helps you manage your cash ISA savings. For example, you can use the Holding Account to combine or split savings transferred from existing ISAs into a single or multiple products in your Online ISA (before making a decision to transfer to us, you should check if your current provider will charge a fee).

Please note, the products and rates of interest on offer can be changed or withdrawn at any time. If you are using the Holding Account to combine or split your existing ISA savings by transferring ISAs you hold to your Online ISA, there is a risk that the product or rate of interest you wanted will no longer be available by the time your transfers are completed.

Below is an example of how you could split your cash ISA savings into multiple products in your account, if you were to make a deposit of £1100:

Online ISA example		
Easy Access	Fixed Rate 1 Year	Fixed Rate 2 Year
£100	£500	£500
Holding Account		
£0		

Your key questions answered

What is an ISA?

ISA stands for Individual Savings Account. ISAs were introduced by the Government to give people a tax-efficient way to save for the future. There are different types of ISAs, to see the complete list please visit <https://www.gov.uk/individual-savings-accounts/overview>

You can deposit up to the maximum annual ISA limit set each Tax Year (that's from 6 April to 5 April) subject to contributions in other types of ISAs. The annual ISA limit for the 2019/20 tax year is £20,000. For example, if you deposit half of this year's limit in a cash ISA with one provider, you can invest the other half into a stocks and shares ISA with the same or another ISA provider. You can only make deposits and/or invest in one of each type of ISA each tax year.

If you hold an ISA, you may be able to withdraw the cash from it and replace it within the same tax year you took it out without affecting your annual ISA allowance. This flexible feature is only available with some ISA providers. If it's not a feature of an account you hold, any payment you make into that ISA will be treated as a payment for the current tax year (regardless of any withdrawals you may also have made during the same tax year). The Online ISA does **not** have flexible features.

Is the Online ISA right for me?

The Online ISA could be right for you if you are a UK taxpayer aged 16 or over and would like to manage your cash ISA savings through an online account. The Online ISA cannot be accessed by telephone, post or at Post Office branches.

The products that you can hold in your account may not allow additional deposits, transfers or money movements once opened, although you will be able to open new products to hold your cash ISA savings (when available). However, the products and rates of interest on offer can be changed or withdrawn at any time. This could limit the amount of choice you have when managing your cash ISA savings until new products or rates of interest become available.

Additionally, there may be withdrawal restrictions on your products, including limited withdrawals during each tax year or not being able to make withdrawals during a fixed term. You should consider whether you might need access to your money when opening products with withdrawal restrictions.

Full details on restrictions can be found in the Terms and Conditions which you should read carefully before opening an additional product in your account.

All withdrawal payments that you request will be paid to the UK personal bank or building society current account that you have previously nominated, so you must be comfortable with receiving payments by this method.

Some ISAs are flexible and allow you to make withdrawals and replace the money back into your account during the same tax year, without affecting your annual ISA allowance. Not all ISA providers offer this as a feature and this is not currently available on the Online ISA.

Please remember the tax advantages depend on your individual circumstances and the tax treatment of ISAs may change in the future. Neither we, nor Post Office Money, provide advice, for this product. If you have any doubts about the suitability of this account, you should seek independent financial advice.

Your key questions answered

Who can open the Online ISA?

To open the Online ISA you must be 16 or over and a UK resident for tax purposes. You will also need to have a UK personal bank or building society current account which is in your name (sole or joint) to which withdrawal payments will be made. You can only make deposits into one cash ISA with one provider each tax year. If you have already made deposits into a cash ISA this tax year, you can still open the Online ISA by transferring another ISA you hold. And if you transfer your current year's cash ISA to us, you will then be able to make additional deposits once your Online ISA is open (subject to your annual ISA allowance). Before making a decision to transfer you should check if your current provider will charge a fee.

If you already have an Online ISA, you will not be able to open another Online ISA, even if it's a new tax year.

ISAs cannot be applied for in joint names.



Please see the 'Eligibility' section of the Terms and Conditions for more information on eligibility.

How can I open the Online ISA?

You can open the Online ISA with either a deposit or a transfer of an existing ISA by completing an application online. Your initial payment must meet any minimum or maximum opening amount for the product you've selected to open in your Online ISA. This will be detailed in the Summary Box provided to you when you apply.

If you are opening your Online ISA with a deposit, you can make this by either a debit card or by cheque.

Debit cards can only be used to make your initial deposit if we're able to verify your identity electronically, which will be confirmed during the application process. If we're unable to verify your identity, you're under the age of 18 when applying or you are applying with a Power of Attorney, any initial deposit will need to be made by cheque.

Before making a decision to transfer to us, you should check if your current provider will charge a fee.

When will my Online ISA open?

We will open your Online ISA when we accept your application and either:

- we receive and accept your deposit; or,
 - we request the transfer value for your existing ISA;
- whichever is earlier.

There may be delays in opening your Online ISA because we need to ask you for more information or proof of your identity. If this happens, we will let you know.

No interest will be paid until your Online ISA is open. If we are unable to open your Online ISA within 30 days of receiving your application, any deposits you have made will be returned without interest.



See the 'Proof of identity' and 'Accepting your application' sections of the Terms and Conditions for more information on proof of identity and accepting your application.

Your key questions answered

Can I make additional deposits or transfers once my Online ISA is open?

Yes, you will be able to make additional deposits or transfers into your Online ISA once it's open. If it has been a full tax year since you've made a deposit (or a transfer containing current year's deposits), you'll need to access your account online and reactivate it before you can make additional deposits or transfers.

Please note that not all existing products will allow additional deposits or transfers once opened, which will be detailed in the product's Summary Box.

How can I make additional deposits or transfers?

Once your Online ISA is open you can make additional deposits or transfers by accessing your account online and selecting either a new product (when available) or an existing product. Not all existing products will allow additional deposits or transfers once opened, which will be detailed in the product's Summary Box.

If you open a new product, your initial deposit or transfer will need to meet any minimum or maximum opening amount as included in the product's Summary Box.

If you are making an additional deposit or transfer to an existing product, this can be made with one-off payments of £10 or more by debit card, or from £1 or more if you send us a cheque. You can also request to transfer other cash or stocks and shares ISAs you hold, providing they have a value of £1 or more.

Before making a decision to transfer to us, you should check if your current provider will charge a fee.



You can find more information about deposits and transfers in the 'Deposits' and 'Transfers In' sections in your Terms and Conditions.

Can I move money between products in my Online ISA?

Yes, once your Online ISA is open you'll be able to access your account online and move money between products using money movements. If you open a new product with a money movement, you'll need to meet any minimum or maximum opening amount, as detailed in the product's Summary Box. You can move money between existing products for values of £1 or more, as long as both the products allow money movements.

If you hold a Fixed Rate product, at the end of the fixed term we will automatically close the product and move the value, along with any interest earned, to your Holding Account. You will then be able to move the money into other products in your account, or make withdrawals to your Nominated Account, where the money will lose the tax advantages of ISAs.



Further information on moving money between products can be found in the 'Money movements' section of your Terms and Conditions.

Your key questions answered

How will I know how much my savings are worth?

Every year, we will provide you with a statement showing the balance of your Online ISA and the individual products in your account as of 5 April. You will be notified when the statement is available.

You can also access your account online at any time for a valuation or to create a new statement.

Are there any charges?

We do not charge to set up the Online ISA or to process standard services (as described throughout the Online ISA Terms and Conditions).

If you close a Fixed Rate product during its fixed term, a Breakage Charge will be applied. If a Breakage Charge is applied, the final value of the product may be less than you paid in.

Charges may change in the future.



Please see the 'Charges and taxes' section of the Terms and Conditions for more detail about charges and changes to charges.

Can I cancel my Online ISA?

Yes, you have 14 days from the date your Online ISA opens to cancel your account. You can let us know you'd like to cancel by sending us a secure message. If you decide to cancel, your Online ISA and any products you've opened in your account will be closed. You will receive a full refund of any deposits you've made plus tax-free* interest. Any returned deposits will not be regarded as having been paid into a cash ISA, and so will not count towards your ISA allowance for the current tax year.

If you do not cancel within the 14-day cancellation period, and request to close your Online ISA after this date, your money will no longer benefit from the tax advantages of ISAs. If you've paid in to your Online ISA in the same tax year that you close it, you won't be able to pay money into another cash ISA in the same tax year.



Please see the 'Cancellation' section of the Terms and Conditions for more information about cancellation, including information on what happens if you cancel and you have requested a transfer.

Can I cancel individual products in my Online ISA?

You cannot 'cancel' individual products that you've selected to open in your Online ISA. This means that unless you cancel your entire Online ISA within the 14-day cancellation period, any deposits you've made into your products will count towards your annual ISA allowance.

Although you can't cancel individual products, you can request to close any product in your account at any time, and some products will also allow you to make withdrawals. Details of withdrawal restrictions can be found in the product's Summary Box.

Additionally, if you've opened a Fixed Rate product that has a Breakage Charge for closing it during its fixed term and change your mind, the Breakage Charge will be waived providing you request to close the product within 14 days of it having opened. If you close the product after this date, the Breakage Charge will apply.



For more information about making withdrawals and closing a product, please see the 'Withdrawals, closing products and closing your account' section of the Terms and Conditions.

Your key questions answered

Can I transfer my Online ISA?

Yes. You can transfer your Online ISA in full to another ISA. **Partial transfers are not permitted, and you will not be able to transfer out individual products in your account.**

If you decide to transfer your Online ISA while you have a Fixed Rate product in a fixed term, a Breakage Charge will be applied. See the 'Charges and Taxes' section of the Terms and Conditions for more information.

*Tax-free means the interest paid will be free from UK Income Tax and Capital Gains Tax.

The tax advantages of the Online ISA depend on your individual circumstances and the tax treatment may change in the future.

Other Information

Complaints

If you need to make a complaint, please contact us and we will do everything we can to resolve your complaint as quickly as possible, but please allow up to 5 working days for a reply.

When we first contact you, we will send you a summary of the procedures that we will follow when resolving your complaint. A copy of these procedures is also available on request.

You can contact us by logging into your account online and sending us a secure message, or you can write to us at Post Office Money Savings, PO Box 5179, Brighton, BN50 9UY or call us on 0800 169 7500*.

If you are not satisfied with the response to your complaint, you may be able to refer it to the Financial Ombudsman Service.

Making a complaint won't affect your legal rights.

You can contact the Financial Ombudsman Service by writing to:

Financial Ombudsman Service,
Exchange Tower,
London, E14 9SR.

0800 023 4 567

www.financial-ombudsman.org.uk

[complaint.info@
financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

If we have not been able to resolve your complaint to your satisfaction AND you have bought our product or services online: The European Commission has established an online dispute resolution platform (ODR platform) which is specifically designed to help customers resident in the European Union who have been unable to resolve a complaint with traders established in the European Union from which they purchased goods or services online. You can submit your complaint online through the ODR platform in any of the official languages of the European Union. The platform will then send your complaint to the Financial Ombudsman Service for an independent review within 90 days. You can access the ODR platform at <http://ec.europa.eu/odr>

*Our Customer Call Centre is UK based and open from 9am to 7pm weekdays and 9am to 1pm on Saturdays. Calls to 0800 numbers are normally free from UK landlines and mobile phones. Calls may be recorded, monitored and used for training and compliance purposes.

Deposit protection

Over the next few pages, you will find a 'Deposit Information Sheet'. This sets out details of how your money is protected with Bank of Ireland UK, the 'deposit-taker' for the Online ISA.

If you make deposits directly to us by cheque or by debit card, we will initially pay these into an account held with NatWest.

Please note that during this period any money you hold in other accounts with NatWest will count towards compensation limits. We will then transfer this money to Bank of Ireland UK. This is also what happens if we receive a transfer cheque from another ISA provider.

You can find out more about how your money is protected when it's held in a bank or building society account by going to the 'What we cover' section of the Financial Services Compensation Scheme (FSCS) website at www.fscs.org.uk



For more information on how your money will be held, please see the 'Holding your money' section in the Terms and Conditions.

Deposit Information Sheet

Eligible deposits in Bank of Ireland (UK) plc are protected by:	The Financial Services Compensation Scheme ("FSCS") ¹
Limit of protection:	£85,000 per depositor per bank / building society / credit union² The following trading names are part of your bank / building society / credit union: 'Bank of Ireland UK' and 'Post Office Money' and savings accounts under the 'AA Savings' brand deposited with Bank of Ireland UK
If you have more eligible deposits at the same bank / building society / credit union:	All your eligible deposits at the same bank / building society / credit union are "aggregated" and the total is subject to the limit of £85,000 ²
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately ³
Reimbursement period in case of bank, building society or credit union failure:	20 working days ⁴
Currency of reimbursement:	Pound sterling (GBP, £), or, for branches of UK banks operating in other EEA Member States, the currency of that State.
To contact Bank of Ireland (UK) plc for enquiries relating to your account:	Post Office Money Savings PO Box 87, Armagh BT61 0BN Tel: 0345 602 3409*
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	http://www.fscs.org.uk

*Call costs may vary depending on your service provider. Calls may be recorded, monitored and used for training and compliance purposes.

¹ Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

² General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers a maximum of £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Bank of Ireland (UK) plc also trades under Bank of Ireland UK and Post Office Money and AA Savings. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

In some cases eligible deposits which are categorised as “temporary high balances” are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- a) certain transactions relating to the depositor’s current or prospective only or main residence or dwelling;
- b) a death, or the depositor’s marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

³ Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

⁴ Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31st December 2018; within 15 working days from 1st January 2019 until 31st December 2020; within 10 working days from 1st January 2021 to 31st December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

Exclusions List

A deposit is excluded from protection if:

- 1 The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- 2 The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- 3 It is a deposit made by a depositor which is one of the following:
 - credit institution
 - financial institution
 - investment firm
 - insurance undertaking
 - reinsurance undertaking
 - collective investment undertaking
 - pension or retirement fund¹
 - public authority, other than a small local authority

For further information about exclusions, refer to the FSCS website at **www.fscs.org.uk**

¹Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

Online ISA terms and conditions

This document sets out the terms and conditions of the Online ISA provided by us, Family Equity Plan Limited (trading as OneFamily). These terms and conditions, together with the key features document and the relevant summary box, explain how your ISA and the products that you can hold in your account will be managed, and set out your and our rights. Make sure you read these terms and conditions and the key features document carefully as they contain information you'll need to know.

1. Details of the firms involved

ISA Manager

We, Family Equity Plan Limited (trading as OneFamily), of 16-17 West Street, Brighton, BN1 2RL, are the ISA manager authorised by HM Revenue & Customs. Our main business is arranging investment business.

Deposit-taker (the bank providing the deposit account)

Money paid into the Online ISA is held by OneFamily and deposited with Bank of Ireland (UK) plc (referred to in these terms and conditions as 'Bank of Ireland UK'). The interest rates described in this brochure (and other marketing communications) are those provided by Bank of Ireland UK for the Online ISA. Bank of Ireland UK's main place of business is Bow Bells House, 1 Bread Street, London, EC4M 9BE.

Distributor

Post Office Limited promote and distribute the Online ISA. Post Office Limited's main place of business is Finsbury Dials, 20 Finsbury Street, London, EC2Y 9AQ.

Regulators

The regulators are:

- the Financial Conduct Authority (FCA), 12 Endeavour Square, London, E20 1JN; and
- the Prudential Regulation Authority (PRA), 20 Moorgate, London, EC2R 6DA (phone: 0207 601 4444).

We are authorised and regulated by the Financial Conduct Authority.

We are on the Financial Services Register under registration number 122351.

Bank of Ireland UK is authorised by the Prudential Regulation Authority and is regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Bank of Ireland UK is on the Financial Services Register under registration number 512956.

You can check the Financial Services Register by going to the website at www.register.fca.org.uk.

2. Eligibility

To open and make payments into an ISA, you must be at least 16. You must also be:

- a UK resident;
- a Crown employee who is serving overseas and paid out of UK public funds; or
- married to (or in civil partnership with) a Crown employee who is serving overseas and paid out of UK public funds.

You must tell us if these conditions no longer apply to you. If the Online ISA does not meet the ISA regulations (the Individual Savings Account Regulations 1998, as replaced or amended from time to time), we will close the account.

Your account must be in just your name, and all funds deposited in it must belong to you.

If you believe that you have broken the ISA regulations (for example, by paying into two cash ISAs in the same tax year), you must phone the HMRC Savings helpline on 0300 200 3312 (check with your phone provider for call charges). (A tax year runs from 6 April in one year to 5 April the following year.)

3. Proof of identity

Under anti-money laundering laws, we must check your identity before you can open an account.

If you are 18 or over, this will normally involve an electronic check through a credit-reference agency.

The electronic check will not affect your credit history, but it will leave a record of the search taking place. By signing the application form, you are agreeing to these checks being made.

If we cannot check your identity through a credit-reference agency, or you are under 18 when you apply for the account, you will need to provide proof of your identity (for example, your passport or driving licence). If you are applying for someone else who you have power of attorney over, we will need proof of identity for both you and the person you are applying for.

If we do not receive the proof that we need within 30 days of receiving your application, we will not open the account. We will return any deposit you have already made, without interest, within four working days of the end of the 30-day period. (Our working days are Monday to Friday, except bank holidays and public holidays.)

To prevent fraud and keep to anti-money laundering laws, we may also ask for ID at other times. If we do not receive adequate ID when we ask for it, we may not be able to accept future deposits and we will withhold the proceeds of any withdrawal, transfer or account closure until you have provided adequate ID.

If you provide false or inaccurate information at any time, and we identify or suspect fraud, we can pass details to fraud-prevention agencies. We and other organisations may use this information to prevent fraud and money laundering.

4. Opening your account

To open an Online ISA with us, you must fill in an application online.

You can open the Online ISA with either a deposit or by transferring another ISA you hold. You must specify the deposit or transfer you would like to open your account with, as well as the product you'd like to have the deposit or transfer paid into.

Your initial deposit or transfer must meet any minimum or maximum opening amount that applies to the product or products you've chosen.

If you are opening the Online ISA with a deposit, you can normally pay this by debit card or cheque. However, if we cannot confirm your identity electronically, you are under the age of 18 when you apply, or you are applying on behalf of someone you have power of attorney over, you will need to pay the initial deposit by cheque. You will be told this during the application process.

5. Accepting your application

We will accept your application on the day we receive it unless:

- we need to check information on the application; or
- we need to ask you for proof of identity or other documents.

We will open your account:

- for applications made with a deposit, on the date we accept your deposit; or
- for applications made with a transfer, on the date we ask your existing ISA manager for the value of the transfer.

If we need more information, proof of identity or other documents, and we do not receive this within 30 days of asking you for it, we will not accept your application. We will return any deposit you have made, without interest, within four working days of the end of the 30-day period.

There may be other circumstances when we will not be able to accept your application. If this happens, we will let you know.

We only accept post and deposits on working days.

6. Transfers in

Once your Online ISA is open, you'll be able to ask for transfers in from other ISAs you have. You can ask for a transfer in to a product you already hold in your Online ISA or into new products. See the product's summary box for details of any minimum and maximum transfer values.

If, during a full tax year you do not make a deposit into your Online ISA, or a transfer containing deposits made in the current tax year, you will not be able to ask for further transfers into your Online ISA in subsequent tax years unless you reactivate the account online. A full tax year does not include the tax year you opened the account in.

You can make transfers from one type of ISA to another (for example, between cash ISAs and stocks and shares ISAs), and between ISAs of the same type. We only accept transfers in from cash ISAs and stocks and shares ISAs.

If you want to transfer deposits or investments made in the current tax year, you must transfer the full amount (including any interest or growth on those deposits or investments).

If you transfer an ISA with flexible features to your Online ISA, the flexible features will no longer apply. If you've made a withdrawal from the ISA you're transferring, and want to replace the money during the same tax year without affecting your annual ISA allowance, you'll need to replace the money before you transfer.

To ask for a transfer you will need to fill in a transfer instruction. Some providers will not accept transfer instructions electronically, in which case you'll need to print, sign and post your transfer instruction to us.

If you're using a transfer to open a new product in your Online ISA, and we do not receive your transfer instruction within 30 days of you asking to open the product, your request for the new product will be cancelled.

The products or rates of interest on offer can change or be withdrawn at any time. If your request for a new product is cancelled, the same product or rate of interest may not be available at a later date.

While your transfer is taking place, there could be a period where your funds do not earn interest or there is no potential for growth (for example, if you are transferring a stocks and shares ISA and the value is sent between providers by cheque).

We do not accept 'in specie' transfers (that is, transferring a stocks and shares ISA without converting the assets held within it to cash).

Transfers from other providers

If you are transferring an ISA you have with another ISA provider, we will ask the other ISA provider for the transfer within three working days of the day we accept your application.

If you are transferring a cash ISA

If we accept your request for a transfer, the transfer value will normally start to earn interest:

- from the date on the cheque for the transfer value;
- from the date the electronic transfer payment is sent to us by your old ISA provider; or
- on the 8th working day after we receive your application;

whichever is earlier.

However, if you have asked us to delay the transfer (for example, because you have a notice period or fixed-rate period on your existing ISA, or to avoid charges or loss of interest), interest will be paid from the later date you have specified.

If you are transferring a stocks and shares ISA

The transfer value will start to earn interest from the working day we receive the cheque for the transfer value and a valid 'Transfer History Form' from your old ISA provider.

Internal transfers

If you already have an ISA provided by us, you can transfer it to open your Online ISA. This will close your existing ISA and any Direct Debits relating to it will be cancelled.

We will start the process of transferring your current ISA, and withdraw the money from it, on the first working day after:

- we have accepted your application or Transfer Instruction; or
 - all relevant deposits have cleared;
- whichever is later.

On the second working day after accepting your instruction, the transfer value will start earning interest in your Online ISA.

If you are transferring an existing stocks and shares ISA, we will start the process of transferring it on the first working day after we have accepted your application or Transfer Instruction Form. Your units or shares will be sold on the second working day after accepting your

instruction, and on the third working day the transfer value will start earning interest in your new Online ISA. The stocks and shares ISA will be closed as soon as all the units or shares have been sold and the money has been transferred.

You can ask us to close your existing ISA on a date later than that specified above by sending us a secure message through your online account within 24 hours of filling in your transfer instruction.

7. Deposits

Once your Online ISA is open, you can make deposits of £1 or more (although payments made by debit card must be for at least £10). You can pay deposits into existing products (if there are no restrictions in the product's summary box) or into new products (within any minimum and maximum amounts set out in the product's summary box). You must choose which product you would like the deposit invested in.

If you're paying by cheque to open a new product in your Online ISA, and we do not receive it within 30 days of you asking to open the product, your request will be cancelled. Products or rates of interest on offer can change or be withdrawn at any time. If your request for a new product is cancelled, the same product or rate of interest may not be available at a later date.

We do not accept cheques with future dates on them. We also do not accept payments made by direct debit, by standing order or in cash.

All deposits must be your own money.

Any deposit you make into your Online ISA will count towards your annual ISA allowance, regardless of whether you've made a withdrawal from a product held in your account during the same tax year.

If in any tax year you do not make a deposit into your account (or a transfer containing the current tax year's deposits), you will not be able to make further deposits or transfers into your Online ISA in future tax years. A full tax year does not include the tax year you opened your account in.

Accepting deposits

The following table shows when your deposit will be accepted.

How the deposit is paid	When the deposit is accepted
Debit card	The day your payment is authorised
Cheque	The working day we receive and date-stamp your cheque

We can only accept deposits once your account is open. If your account opens later than the dates in the tables above, the date your account opened will be the date we pay your deposit into the product you've chosen to be in your Online ISA.

Deposits made by debit card will start earning interest two working days after we accept the deposit (for example, if the deposit is authorised and accepted on a Saturday it will start earning interest on the Tuesday). A deposit made by cheque will start earning interest from the day we accept it.

 **For more information about interest, please see section 11 'Interest'**

Returning deposits

Sometimes we have to return a deposit or part of a deposit. If we have already accepted a deposit and need to return it to you, we will not return it until it has cleared (see section 15 'Withdrawals, closing products and closing your Online ISA' for more details). When the deposit has cleared, we will return it (or part of it) within four working days.

If we are returning your deposit for one of the following reasons, we will return it to you without interest.

- We've asked you to provide more information that we need before we can accept your application, and you send us the deposit before we've received the information we've asked for.
- Accepting your deposit would take you over your annual ISA allowance (we will usually accept the amount up to your ISA allowance and return the rest, but there are times when we will need to return the full deposit). Remember that if you have invested in any other type of ISA in the same tax year, this will reduce the amount you can deposit into your Online ISA.
- We receive a deposit from you after a deadline we've set at the end of the tax year and we need to return it to you (see 'End of the tax year' below for more information on when we'll return your deposit).
- You send us a deposit which contains too little information for us to identify your account.
- We receive a deposit for a new product in your Online ISA but it has been over 30 days since you made the request to open the product.

If you cancel your account, we will send your deposit back to you with any interest it has earned.

If we cannot accept a deposit or deposits as they do not meet the ISA regulations, and you are entitled to any interest earned on those deposits, that interest may be taxed. This will also apply if we close your account for any of the reasons given in clauses a) to e) in section 15 'Withdrawals, closing products and closing your Online ISA'.

End of the tax year

At the end of the tax year, we may decide to accept post (including instruction forms) and deposits on days that are not working days.

We may also decide to set one or more deadlines for us receiving all applications, information (including proof of identity) or deposits. This is to make sure we have enough time to process them before the end of the tax year.

If we cannot accept your application before the end of the tax year, you may not have enough time to apply for and open another cash ISA during the same tax year. This could result in you losing any unused ISA allowance.

If we set a deadline for accepting deposits at the end of the tax year, and we receive a deposit from you before 6 April but after a deadline we've set, we'll contact you to ask you whether you'd like us to accept your deposit in the next tax year (if this is possible under the ISA regulations) or whether you'd like the deposit returned.

If we can accept your deposit in the following tax year, we will accept it on the first working day of the new tax year. You will not receive any interest until we pay the deposit into your account.

If you want information about the annual deadlines, please contact us.

8. Money movements

Once your Online ISA is open, you can manage your account online and ask to move money between products. You can only move money between products held in your Online ISA if this is not restricted in the relevant product's summary box.

If you make a deposit, you'll be able to move the money between products after the payment has cleared (see section 15 'Withdrawals, closing products and closing your Online ISA' for more details).

If you're moving money between products already held in your Online ISA, you can move amounts of £1 or more. If you are using a money movement to open a new product, you'll need to meet any minimum or maximum money movement set out in the new product's summary box.

If you ask to move money between products before 9pm, we will process your request on the same day. If we receive your request on or after 9pm, we will process your request on the following day.

We will withdraw the relevant amount from your existing product and pay it into the product you've chosen to move the money to. We will do this on the day that:

- we process your request; or
- all related transactions have completed; whichever is later.

Transactions include ISA transfers, money movements between products, and withdrawals.

The money you're moving will earn interest in the product until the day before the money is moved. On the day your money is moved, it will start earning interest in the product you've moved your money to.

A money movement will be treated as a withdrawal from the product you're moving the money from, although the money will keep the tax advantages of an ISA. There is more information about withdrawal restrictions in section 15 'Withdrawals, closing products and closing your Online ISA'.

If you have a fixed-rate product in your Online ISA, at the end of the fixed term we will automatically close the product and move the value of it, along with any interest earned, to your holding account. You can then move the money into other products in your account, or take it as a withdrawal to your nominated account, in which case the money will lose the tax advantages of an ISA.

9. Cancellation

If you would like to cancel, you can do so by sending us a secure message through your online account within 14 days from the date your Online ISA is opened.

When we receive your instruction to cancel, we will close your Online ISA, and all products held in it, by the following working day, unless we need:

- more information to help us make sure we follow your instruction correctly; or
- proof of your nominated account, to prevent fraud prevention or keep to any anti-money laundering laws (see section 16 'Nominated accounts' for further information).

In these circumstances, we will close the account on the day after we receive the information we need.

If you cancel, the deposit we return will not be considered to have been paid into a cash ISA and will not count towards your ISA allowance for the tax year.

If you cancel, and any transfer you have asked for has already taken place, you will have the following options.

- If the amount transferred includes deposits you have made in the current tax year, we can send you the transferred amount by cheque. In this case, you should not pay the funds into another cash ISA in this tax year.
- You can transfer the funds back to a previous ISA you held, if the ISA manager agrees to accept it.
- You can transfer the funds to another ISA in the normal way. You will be able to do this regardless of whether the funds include deposits you have made in the current tax year. You will need to instruct your new ISA provider to ask us for the funds.

If you've paid deposits into your Online ISA, or you ask us to send transferred funds to you, we will send them

to you in full, together with any interest earned. We will send you the funds within four working days of us processing your instruction to cancel, or of the date the deposits have cleared, whichever is later (see section 15 'Withdrawals, closing products and closing your Online ISA' for more information). Your money will not earn interest after your account has been closed.

You cannot cancel individual products held in your Online ISA. So unless you cancel your entire Online ISA within the 14-day cancellation period, any deposits you've made into your products will count towards your annual ISA allowance.

If you close your Online ISA after the 14-day cancellation period, your money will no longer benefit from the tax advantages of an ISA.

10. Charges and taxes

We do not charge for any of our services described throughout these terms and conditions.

If we agree to provide you with a service that is not standard for the Online ISA, such as sending you a paper copy of your annual statement, we may make a reasonable charge. We will tell you the charge before we provide the service.

For a fixed-rate product, you will have to pay a breakage charge if, before the end of the fixed-rate term:

- you close or transfer your account;
- your account or deposit does not meet the ISA regulations; or
- we have to close your account for any of the reasons set out in a) to e) in section 15 'Withdrawals, closing products and closing your Online ISA'.

The breakage charge will be equal to:

- 90 days' interest for a fixed-rate term of up to one year;
- 180 days' interest for a fixed-rate term longer than one year but shorter than five years; or
- 365 days' interest for a fixed-rate term of five years or longer.

The breakage charge will be calculated on the basis that a year has 365 days.

This breakage charge will be taken from any interest earned. If not enough interest has been earned, it will be taken from the balance of your account.

You will not have to pay a breakage charge if you close a fixed-rate product in the first 14 days of it being opened in your Online ISA.

We may introduce new charges or change our charges to reflect the cost of providing services to you.

If we reduce a charge, we will let you know about the change either before we provide the service to you, or as soon as possible after the change takes place.

Notice of this change will usually be included with your annual statement.

If we introduce a new charge or increase a charge, we will give you at least 30 days' notice before the change takes place. If you do not accept the change, you will have 30 days from the date of the notice to close or transfer your Online ISA, and so all products in it, without paying a charge or losing interest. If you do not close or transfer the Online ISA, you will also have 30 days from the date of the notice to close any fixed-rate products without paying a breakage charge. You cannot transfer individual products held in your Online ISA.

i For more information about closing a fixed-rate product, see section 15 'Withdrawals, closing products and closing your Online ISA'. For more information on transferring, see section 14 'Transfers out'.

Interest earned in an ISA is free of UK income tax and capital gains tax, unless the ISA regulations are not met.

There may be other costs and taxes that are not paid through us or charged by us.

11. Interest

Interest is calculated each day at a rate of 1/365 of the annual interest rate and will be paid as set out in the relevant summary box for the products you hold in your Online ISA.

If your product has a bonus rate of interest or a fixed rate of interest for a set time, the set time will start from the date your deposit, money movement or transfer starts earning interest in the product.

i Details on when deposits start to earn interest are given in section 7 'Deposits'. For information on when money movements will start to earn interest, see section 8 'Money movements'. For details on when transfers start earning interest, see section 6 'Transfers in'.

The products or rates of interest available can change or be withdrawn at any time.

If you would like to withdraw interest a product has earned, this will be treated as a withdrawal from the product. Interest cannot automatically be paid to your nominated account or holding account.

i There is more information on making withdrawals in section 15 'Withdrawals, closing products and closing your Online ISA'.

Variable interest rates

Bank of Ireland UK will set variable interest rates, and may choose to have different variable interest rates for different products.

The relevant variable interest rate will only be changed for one or more of the following reasons.

- To reflect changes to the Bank of England Base Rate.

- To reflect any changes in Bank of Ireland UK's cost of funds, for example caused by any change in the market interest rates.
- To:
 - reflect any relevant changes in the law (including tax law), FCA or PRA rules, the ISA regulations, or relevant industry guidance or codes of practice; or
 - respond to a decision or recommendation of any court, ombudsman or regulator;
- To reflect the rates being paid on other Bank of Ireland UK accounts, so the variable interest rates paid reflect the features of those accounts (so that, for example, accounts with longer notice periods receive a higher rate of interest, even if other features are the same).

You can check the current interest rates on our website or by sending us a secure message through your online account.

12. Changes to interest rates

If we are reducing an interest rate, we will tell you about this up to 14 days before:

- the change takes place, if your Online ISA has a balance of £100 or more; or
- the fixed-rate term of a product in your Online ISA is due to end, if your account has a balance of £100 or more.

When we tell you about the change, we will confirm the reason for it, which will be one of the reasons listed in section 11 'Interest'.

Information about interest rate changes, including details of current rates, is also available by:

- visiting the Post Office website at www.postoffice.co.uk; or
- contacting customer services, by sending us a secure message through your online account.

13. Communication

Once you open your Online ISA all communications about your account will be sent by secure message through your online account. If we send you a secure message, we will also send you an email to let you know that we have sent you a secure message. You can see and send secure messages through your account online.

You should always check your secure messages as soon as possible as they may contain important information and updates about your account.

Every year, we will produce a statement showing the year's transactions (deposits, transfers, money movements and withdrawals), and the balance of your Online ISA (and the individual products held in the account) as of 5 April. Interest will only be shown on your statement once it has been added to a product held in your Online ISA.

You can also log in to your account at any time for an up-to-date value and details of transactions, or to create a new statement.

If you need any other information about your Online ISA or the products held in your account, send us a secure message asking for the information.

If you make a deposit by debit card, we will send confirmation of the payment to your email address. We will confirm deposits made any other way by sending you a secure message.

When you close your Online ISA, you will still have access to your account details, documents and secure messages for 30 days so that you can save any information you might need in the future. After 30 days, you will only have access to your account details by post. This will also apply if you cancel your Online ISA within the 14-day cancellation period, or we cannot open your account within 30 days of receiving your application.

14. Transfers out

You can transfer your ISA to another ISA provider.

If you are transferring to another ISA provider, you will need to contact them to arrange the transfer. If you are transferring your ISA to a new or existing ISA provided by us, you will need to fill in the relevant application or Transfer Instruction Form.

Transfers to another ISA must be the full balance, and when you make the transfer your account will close. You cannot transfer individual products held in your Online ISA. If you transfer your Online ISA while you have money in a Fixed Rate product which is in its fixed term, a breakage charge will be applied to that product, as detailed in the Summary Box.

If you decide to transfer the current tax year's deposits to another type of ISA, you will be considered to have not paid into a cash ISA during the current tax year.

We will begin the transfer process when we receive a valid instruction from the new ISA provider, or a filled-in application or Transfer Instruction Form if you are transferring to a new or existing ISA provided by us.

The money in your ISA will be withdrawn and your ISA closed by the working day after we receive the instruction from you or the new ISA provider. We will not accept any further deposits and will refund them to you once they have cleared.

You can ask us to withdraw the cash held within your ISA on a later date of your choice. That date should be clearly stated in the instruction from your new ISA provider, or in your application or Transfer Instruction Form if you are transferring to another ISA provided by us.

We will produce a final statement as of the date of transfer. We will send you a secure message to tell you when this is available.



For information about accessing details of your account after closing it, see section 13 'Communication'.

Transfers to other providers

The transfer amount will be sent to the new provider within three working days of:

- the day the account is closed; or
 - the day all relevant deposits have cleared;
- whichever is later.

Internal transfers

If you are transferring your ISA to another ISA provided by us, your transfer value will be paid into the new ISA as explained in the terms and conditions of the account you're transferring to.

15. Withdrawals, closing products and closing your Online ISA

You can make a withdrawal from a product in your Online ISA by logging in to the account. All withdrawals will be paid into your nominated account.

The Online ISA does not have flexible features. This means that once you have made a withdrawal, that withdrawal will lose the tax advantages of an ISA and you cannot replace it within your Online ISA without affecting your annual ISA allowance. If you have already used your full allowance in a tax year, you will not be able to make further deposits into your Online ISA in that tax year, even if you've made a withdrawal from a product in your account.

If a product allows withdrawals (as shown in the product's summary box), the minimum withdrawal amount is £10, or the value of the product, whichever is lower.

Easy-access products may have a maximum number of withdrawals (including money movements) that can be made each tax year. If you have made the maximum number of withdrawals allowed in a tax year, and you need further access to the money during that tax year, you'll need to close the product.

You cannot make withdrawals from fixed-rate products. If you need access to the money in a fixed-rate product, you'll need to close the product.

If you hold a fixed-rate product in your Online ISA, at the end of the fixed term we will automatically close the product and move the value, along with any interest earned, to your holding account. You can then move the money into other products in your account, or make withdrawals that will be paid into your nominated account, in which case the money will lose the tax advantages of an ISA.

You can ask to close a product by sending us a secure message through your account online. We can pay the value of it, and any interest it has earned, to either:

- the holding account of your Online ISA, from where you can move the money to other products in your account; or
- your nominated account, in which case the money will lose the tax advantages of an ISA.

If your request includes closing a Fixed Rate product which is in its fixed term, a Breakage Charge will be applied to that product.

You can also ask to close your entire Online ISA by sending us a secure message through your account online. If you do this, we will pay the value of the Online ISA into your nominated account.

If you close your Online ISA and you've made deposits into it in that tax year, you will not be able to make deposits into another cash ISA until the next tax year.

i See section 10 'Charges and taxes' for more information about breakage charges.

You cannot close your holding account unless you transfer or close your entire Online ISA. However, you can make withdrawals from it, or move the money in it, at any time.

If proceeds of a product closure are being paid to your holding account

If you have asked to close a product and:

- a payment you have recently paid into it has not cleared; or
- a withdrawal or money movement you previously asked for has not yet been carried out;

the product will not close until the payment has cleared or the money movement or withdrawal has been carried out, as appropriate.

If a withdrawal or the proceeds after a closure are being paid to your nominated account

To prevent fraud and keep to anti-money laundering law, limits may apply to the amount that you can withdraw and have paid into your nominated account, and you may need to provide more information or ID before we can process your instruction.

Instructions to send money to your nominated account can only be processed on working days. If we do not need further information or ID from you, any instruction you make on a day that is not a working day will be processed on the next working day.

Payments to be sent to your nominated account will be withdrawn from the product or the entire Online ISA (as appropriate) on the date that:

- we process your instruction; or
- all deposits and transactions have cleared or completed;

whichever is later. Transactions include ISA transfers, money movements and withdrawals.

Deposits made by debit card over the phone and electronic transfers will have cleared and be available for withdrawal one working day after we have accepted them.

Deposits made by cheque will have cleared and be available for withdrawal six working days after we have accepted them.

Deposits made by transfer cheque will have cleared and be available for withdrawal two working days after we have accepted them.

Once we have received your instruction to close your account, you cannot cancel or change it. If you have already paid in your full ISA allowance in that tax year, you will not be able to make further deposits to an ISA in that tax year.

Once we have received your instruction to withdraw money, you cannot cancel or change it. If you have already paid in your full ISA allowance in that tax year, you will not be able to make further deposits into the Online ISA in that tax year, even if the withdrawal has been paid into your nominated account.

Interest will be paid up to and including the date your money is withdrawn.

We will pay all withdrawals to your nominated account (please see section 16 'Nominated accounts' for more information on keeping your nominated account details up to date). You cannot make withdrawals or arrange closures at a Post Office branch. Any payments sent to your nominated account should normally appear in that account within four working days from the day we process your request.

If your bank or building society refuses to accept a payment sent to your nominated account, you will need to give us the details of another account to be your new nominated account. Before we can change your nominated account, in order to prevent fraud and keep to anti-money laundering law we will need to check the new account's details. If we cannot confirm the details, you will need to send us proof of the details before we can send the payment to the new account.

We will close your ISA:

- if you ask us to;
- when you die;
- if you transfer the full balance to another ISA; or,
- if HMRC tell us your account does not meet the ISA regulations.

We may close your ISA in the following circumstances.

- a) If we have good reason to suspect that you have given us false or incorrect information, which affected our decision to accept your application for your account.
- b) If we have good reason to suspect that your account is being used for illegal purposes.
- c) If you behave in an abusive, threatening or violent way towards our staff.

- d) If you were not entitled to open your account.
- e) If we have to do so by law, under FCA or PRA rules, or under the ISA regulations.
- f) If no deposits have been made for a full tax year and your account has a balance of less than £1.

If we close your ISA for reason f) above, we will give you at least 30 days' notice.

i For information about getting access to your account details after your account has closed, please see section 13 'Communication'.

16. Nominated accounts

When you apply for the Online ISA, you must set up a nominated account to receive withdrawals or proceeds from the account or products in it. The account you nominate needs to be a personal current account with a bank or building society in the UK, and must be in your name (including as a joint account holder).

We will pay all withdrawal payments to you by 'direct credit'. If you are not sure the account you want to nominate will accept this type of payment, check with your bank or building society.

You can only have one nominated account at a time.

You should always keep the details of your nominated account up to date. You can update your details by sending us a secure message through your Online ISA.

To prevent fraud and keep to anti-money laundering law, we will check that any details you give us are genuine and the account belongs to you. We will try to do this electronically, but if we can't you will need to send us the proof we need.

We will need this verification even if you've made a debit card payment to your Online ISA from the account you are nominating.

17. Death

When you die, your account's tax benefits will continue. The funds in the account will be referred to as 'administration-period investments' held in a 'continuing account of a deceased investor' until:

- the administration of your estate is finalised;
 - the account is closed; or
 - three years after the date of your death;
- whichever is earlier.

The value of your ISA will form part of your estate.

We will suspend the account on the working day we receive all the documents we have asked your personal representative to provide, including proof of your death. We will not make a breakage charge.

Any interest earned on your account after the date of your death will be paid gross (without tax being taken off).

We will pay out the proceeds of the account within four working days of the day:

- the account is closed; or
 - any relevant deposit has cleared;
- whichever is later.

If, when you died, you were married or in a civil partnership, your husband, wife or civil partner can benefit from an 'additional permitted subscription' allowance. This allowance will allow them to pay an extra amount into ISAs, without affecting their own ISA allowance for the tax year.

Although we do not currently accept additional permitted subscriptions, the allowance can be transferred to another ISA provider. This normally needs to be done within three years from the date of your death. We can provide more information on this.

18. General terms

Security

When you open the Online ISA, you will set up security details which you need to use to access the account online. You cannot use these details to access your account by phone, by post or in Post Office branches.

You must keep the personal details we hold about you up to date, and make sure that arrangements for receiving post and emails are secure. You must check any statement carefully and tell us straight away if you think it contains any mistakes.

To help prevent fraud, you should take steps to keep your account information safe and secure. This should include the following.

- Memorising your account information.
- If you set up security details on your account, choosing details that only you would know and that are different to other accounts or products that you hold.
- Not writing down or recording your account information or security details. If you do need to write these down, do so in a way that other people would not recognise.
- Never allowing anyone else to use your account information or security details.
- Never responding to an email asking for your account information or security details. We will never email you asking for this information. If you do receive an email like this, it could be someone trying to steal your account information or security details by pretending to be us. This is known as 'phishing'.
- Making sure you have a virus checker on your computer.
- Taking extra care when using a computer in a public space.

You must tell us immediately if you know or suspect that your account information or security details may be known by others, or if you believe that someone else has made a withdrawal from your account.

If you act fraudulently or without reasonable care, you may be liable for any losses that arise as a result. This includes allowing others to use your security details or account information. We may decide that you have acted without reasonable care if you do not take steps to keep your account information or security details safe, as set out above.

Instructions about your account

We can refuse any request or instruction about your account if we have good reason to believe that:

- it was not made by you;
- it might cause us to break the law; or
- your account is being used for illegal purposes.

If you send us an instruction which contains unclear or incomplete information, we will contact you for more information. We will not act on any instruction until we have received all the information we need to make sure your instruction is processed correctly and in line with the terms and conditions of your account.

Ownership

The account will be in your name only, and this cannot be changed. This means that only you can own the funds held in your account. You cannot transfer the account to anyone else and you cannot use the account as security for a loan.

Compensation

Compensation may be paid to the ISA or to individual ISA holders. If we have made a mistake that has resulted in a financial loss, we may pay compensation to you, whether or not you have complained about the mistake.

We will only pay compensation if the financial loss is £1 or more at the time of the mistake.

If the compensation would be a cash payment (for example, paid to you by cheque), the compensation would normally need to be £5 or more. Wherever possible, we try to work out any compensation payments in line with guidance provided by the Financial Ombudsman Service.

Conflicts of interest

We aim to run our business so that conflicts of interest do not arise. However, we have in place a Conflicts of Interest Policy to help us identify and record any conflicts that may arise between our customers, us, our employees, our funds, our associated companies or any companies we delegate our role or responsibilities to.

A summary of our Conflicts of Interest Policy is set out below.

- We will consider the best interests of all our customers and treat them fairly.

- We have procedures in place to make sure that employees identify and report any new conflicts of interest.
- We will keep a written record of any conflicts, or potential conflicts, of interest.
- If appropriate, we will tell you about any relevant conflict of interest before dealing with you.
- We will carry out regular reviews to identify any new conflicts of interest.

If there is ever a conflict of interest, we will manage it to make sure that all customers are treated fairly and to minimise any possible negative effect this could have on our customers.

You can get a copy of our full Conflicts of Interest Policy from us.

The ISA Manager

We, as the ISA manager, can appoint any person to give advice on, or perform, any of our roles or responsibilities under these terms and conditions. We may give details of your account to any such person when necessary. We will always remain responsible for managing the ISA and will make sure that any person acting for us is competent.

We may resign or retire as ISA manager. If we do this, we will transfer our roles and responsibilities as ISA manager to another ISA manager approved under the relevant FCA and PRA rules and the ISA regulations. If this happens, we will give you at least 30 days' notice. Any new ISA manager will be responsible for carrying out all of our duties and obligations, and we will be released from all of those duties and obligations.

Your FCA categorisation and what this means

The Financial Conduct Authority (FCA), one of our regulators, requires us to categorise all our customers.

We have categorised you as a 'retail client'. This means you will get the highest level of protection available under the FCA and PRA rules and the guidance set out by the FCA.

How you are categorised does not affect your right to refer complaints to the Financial Ombudsman Service or claim compensation from the Financial Services Compensation Scheme (FSCS).

Corporate governance

One Family is the trading name for a group of companies which includes Family Equity Plan Limited, us, and Family Assurance Friendly Society Limited (Family Assurance).

If you opened your account before 6 April 2018, you would have become a member of Family Assurance. Family Assurance is committed to keeping to the UK Corporate Governance Code where it is relevant to mutual insurers. The code sets out good practice in terms of how a company is managed and the rights of its customers. Family Assurance's directors believe that it is

important to listen to customers' views, and to consider them when making decisions about the business.

If you opened your account before 6 April 2018, we encourage you to talk to us and take an active interest in how Family Assurance is run. For more information, go to the 'Member Relations' section on the website at www.onefamily.com. You can also email feedback to members@onefamily.com, or write to:

Member Relations Team
OneFamily
16-17 West Street
Brighton
East Sussex
BN1 2RL.

You should not use these contact details for any question about, or instructions for, your ISA.

Holding your money

We will hold your money under a 'bare trust'. This keeps your money separate from our own funds, so it is protected if we cannot continue trading. This also provides protection for your money when it's held with Bank of Ireland UK and when, in some cases, it's briefly held with NatWest or RBS.

For more details about where your deposits will be held, see the 'Deposit Protection' section in the key features document. That section also contains important information about making deposits in a Post Office branch.

Please note that you will only receive interest while you have money in your ISA (so you will not receive interest while you are waiting for your ISA to open). See section 11 'Interest' for details of when your money will start to earn interest.

Liability

If, after making reasonable attempts, we cannot provide services because of something beyond our control (including industrial action or the failure of equipment or power supplies), we will not be liable to you for any loss you may suffer as a direct result.

We have no liability for any action we have taken, or failed to take, unless we have been negligent. This does not restrict or remove any liability we may have by law or under FCA and PRA rules or the ISA regulations.

19. Important information

These terms and conditions, together with the terms set out in the key features document and your application, form the legal contract between you and us (the agreement).

We will run your account in line with the agreement, the FCA and PRA rules, the ISA regulations, and PRA, FCA and HMRC guidance that applies to ISAs. If any of the terms or conditions set out in the agreement are different to the FCA and PRA rules or the ISA regulations, the relevant rules or regulations will apply.

The information in the key features document, and in these terms and conditions, is based on our understanding of current law (including tax law), the FCA and PRA rules, the ISA regulations, and PRA, FCA and HMRC guidance. These could change in the future and affect the benefits of your account.

The law of England and Wales will apply to your account and the agreement. All communications with you will be in English, except for certain marketing material available in Post Office branches based in Wales, which will also be available in Welsh. All payments will be in pounds sterling.

Changes to the agreement

We can change the agreement, but only for one or more of the following reasons.

- To make it easier to understand or fairer, or to correct mistakes.
- To improve the service to you or make it more efficient or cost-effective.
- So we can keep to law (including tax law), FCA and PRA rules, the ISA regulations, or relevant industry guidance or codes of practice.
- To respond to a decision or recommendation of any court, ombudsman or regulator.
- So we can make reasonable changes to the way we manage your account as a result of changes in technology or in the systems we use.

If we make a change to keep to any relevant law, rule, regulation, industry guidance or code of practice, or if we make a change that does not disadvantage you, we may make the change without giving you notice.

If we make a change for any other reason, and this has a negative effect on you, we will tell you at least 30 days before we make the change. You then have up to 60 days from the date of our notice to transfer or close your account without you having to pay a breakage charge or lose any interest.

We will not make any changes which might break the FCA or PRA rules or the ISA regulations.

Please note that the information under 'Changes to the agreement' above does not apply to changes to variable rates of interest or to charges. See section 11 'Interest' and section 10 'Charges and taxes' for details of how variable interest rates and charges can change.

Contact us

If you have a query about the Online ISA, our Frequently Asked Questions (FAQs) contain useful information about how the Online ISA works. These can be found at www.postofficemoney.co.uk

If you have a general query that isn't contained in the FAQs, you can write to:

**Post Office Money Savings
PO Box 5179
Brighton, BN50 9UY**

Once you open your Online ISA you'll be able to contact us by secure message. We do not offer access to Online ISAs over the phone, by post or in Post Office branches.

This document is available in large print, Braille or on audio tape by calling **0800 169 7500**. Calls may be recorded, monitored and used for training and compliance purposes. Open 9am - 7pm weekdays and 9am - 1pm on Saturdays. Calls are normally free of charge from landlines but charges may apply from mobile phones depending on your service provider and call plan. For more information, you should check call charges with your service provider.

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All information contained within this document is correct as of April 2019.