

The Financial Conduct Authority is a financial services regulator. It requires us, Forester Life, to give you this important information to help you decide whether our Stocks and Shares Junior ISA - Options 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.

Key Features

Its Aims

- To provide the Planholder with a tax-free lump sum benefit at age 18.
- To invest contributions from yourself, family members, friends and anyone else who wishes to contribute.
- To achieve tax-efficient medium to long-term savings growth.

Your Commitment

- If you are the Registered Contact; to act on behalf of the Planholder until the Planholder decides to take over responsibility for the Plan at age 16 or older.
- To provide the Planholder with the best start in adult life you should aim to make monthly and/or single contributions.
- Monthly contributions will increase automatically each year to keep pace with inflation (within allowable limits). You have the option to opt out or reduce your contributions at any time.
- As the Plan is invested in stocks and shares, you and the Planholder should aim to invest for at least five years.

Risk Factors

- The value of the Plan may fluctuate as the value of the investments in the funds can go down as well as up. The Planholder may get back less than has been invested.
- The favourable tax treatment of Junior ISAs may change in the future. This could reduce the potential growth of the investment.
- Tax treatment depends on individual circumstances and may be subject to change in the future.

Your questions answered

What is a Junior ISA?

- A Junior ISA is a long-term savings account for children under the age of 18, living in the UK.

What is a Stocks and Shares Junior ISA?

- A Stocks and Shares Junior ISA is a 'wrapper' that can be put around a wide range of different savings and investments to enable tax-free savings for the benefit of children.

What is the Junior ISA - Options?

- The Junior ISA - Options offers a flexible and simple way to invest in stocks and shares, whatever your budget.
- You can invest from £10 a month up to £9,000 each tax year.

What should the Registered Contact do?

- The Registered Contact is responsible for managing the Plan so should keep all the paperwork, report changes such as change of address and is the only person who can change the account or provider.
- As only one person can be the Registered Contact, if a Registered Contact already exists their consent will normally be required for any changes.
- When the Planholder is age 16, they can choose to become the Registered Contact.

Where is the Junior ISA - Options invested?

- The Junior ISA - Options can be invested in one or a combination of the following funds:
 - Aberdeen UK All Share Tracker Fund
 - Foresters Stakeholder (Schroders) Managed 1 Fund
 - Foresters Stakeholder (Schroders) Sustainable Future Managed 1 Fund

What are the investment objectives of the funds?

- The Aberdeen UK All Share Tracker Fund aims to achieve long-term capital growth and to produce a return that, before charges and expenses, matches the total return of the FTSE All-Share Index. The fund has a high-medium risk profile.
- The Foresters Stakeholder (Schroders) Managed Fund is professionally managed by Schroders with the aim to generate capital growth over the medium to long term by investing in a portfolio of UK and international company shares, global government and corporate bonds, and cash. No more than 60% of the portfolio is invested in stocks and shares. The fund has a medium-low risk profile.
- The Foresters Stakeholder (Schroders) Sustainable Future Managed Fund is professionally managed by Schroders with the aim to achieve medium to long-term capital growth, by investing in a diversified range of assets and markets worldwide which meets the investment manager's sustainability criteria. The fund has a medium-low risk profile.

How can contributions be paid?

- Single contributions can be made by cheque, debit card or directly from your bank (direct credit).
- Monthly contributions are collected monthly by direct debit or standing order.
- Contributions will be accepted in date order up to the maximum contribution limit.

Can monthly contributions be increased?

- Each year we will automatically increase the amounts received from each monthly contributor to help the Plan keep pace with inflation.
- There is a minimum increase of 2.5% each year which will provide a boost to the Plan when inflation is low.
- Additional increases can be made at any time subject to a minimum of £5 per month for monthly contributions and £20 for single contributions.
- All increases are subject to HMRC maximum limits.
- If anyone paying a monthly contribution wishes to stop automatic increases to their contribution they should tell us at least 14 days before the increase is due.

Can contributions be reduced or stopped?

- Yes. Any person paying a monthly contribution can stop paying or reduce their monthly contribution at any time.
- The minimum decrease amount is £5 and the Direct Debit cannot be less than £10.

How will I keep track of the value of the Plan?

- Every year we will send the Registered Contact a statement showing the payments received, the number of units held and the value of the Junior ISA-Options Plan.
- The Registered Contact can check unit prices at any time by visiting foresters.com or online at myplans.foresters.co.uk if you have a My Plans account.
- The Registered Contact should monitor the value of the Plan and the level of contributions paid.

Can money be withdrawn from the Plan?

- No. All savings are locked in until The Planholder's 18th birthday.
- At that age the Junior ISA will automatically convert into an Adult ISA where they will have access to the savings.

Is there a death benefit?

- Yes. In the event that the Planholder dies before age 18 we will pay out 101% of the value of the units to their legal personal representatives.
- Payments may also be made in the event of the Planholder suffering a terminal illness, subject to HMRC approval.

What are the charges?

- There is an annual management charge of 1.5% of the value of the funds you accumulate which reduces to 1% after 10 years from the transfer from The Children's Mutual.
- If your fund is valued at £250 throughout the year, this means that we charge £3.75 that year. If your fund is valued at £500 throughout the year, this means that we charge £7.50 that year. After 10 years these deductions reduce to £2.50 and £5 respectively.
- These charges are deducted from the funds that accumulate and not paid directly by the contributor(s).
- There are no initial or exit charges.

What is the tax situation on the Junior ISA account?

- The amount paid to the Planholder at age 18 is completely free of Income and Capital Gains Tax.

- Benefits paid out on death form part of the deceased's estate and may be subject to Inheritance Tax.
- Tax treatment depends on individual circumstances and can be subject to change in the future.

Can the Junior ISA be transferred?

- Yes, the Junior ISA rules allow the Registered Contact to switch between ISA Managers and a Junior ISA - Options can be transferred at no additional cost.
- Cash Junior ISAs from other providers may be transferred into a Junior ISA - Options.

Additional information

What if I am unhappy with the service I receive?

- We take the concerns of our customers very seriously. If you are unhappy with any aspect of the service provided by us, please write to the Customer Relations Officer at Foresters House, 2 Cromwell Avenue, Bromley, BR2 9BF
- If we do not deal with your complaint to your satisfaction, you can write to the Financial Ombudsman Service (FOS), Exchange Tower, London, E14 9SR (telephone 0300 123 9123, email complaint.info@financial-ombudsman.org.uk or visit www.financial-ombudsman.org.uk).
- You can view Forester Life customer complaints procedure at foresters.com or phone 0333 600 0333 for a copy.

Are we covered by the Financial Services Compensation Scheme (FSCS)

- Yes. This means that your child may be entitled to compensation from the FSCS in the unlikely event that we cannot meet our obligations.
- Compensation depends on the type of business and the circumstances of the claim.
- Further information about compensation scheme arrangements is available from the FSCS at fscs.org.uk or by phone on 0800 678 1100.

Where can I find out more?

- Full details are set out in the Terms and Conditions which are provided with the Plan Document. A specimen copy is available on request.

Important information

- All Forester Life Plans are subject to the law of England and Wales. We will always communicate with you using the English language.
- Forester Life fulfils the required standards for meeting financial obligations. You may view our Solvency and Financial Condition Report on our website at foresters.com/SFCR
- Full details are set out in the Terms and Conditions. A copy of the Terms and Conditions are available on request or online.
- At Foresters Financial we provide products, advice and service that embrace financial sense and simplicity. If there is anything in this document you don't understand, or you have specific requirements, please let us know.
- This information is issued by Forester Life Limited, Foresters House, 2 Cromwell Avenue, Bromley BR2 9BF. Information is based on our current understanding of legislation and tax practice as at April 2023, which may change in the future.

Definitions

Throughout the Terms and Conditions there are words and phrases that have special meanings and are shown in italics.

“Child” means the *child* named in the *Schedule*.

“Contributor” means any person who contributes money into the *Plan*.

“Contribution” means an amount in the currency of England that is gifted to the *Plan* from the *contributor’s* own resources.

“Fund” means each separately identifiable account maintained by us.

“Fund Switch” means the cancellation of units in one *Fund* and their allocation instead to an alternative *Fund* or *Funds*. The *unit account value* on the effective day of the *Fund Switch* will be the same before and after the *Fund Switch*.

“Junior ISA” means a scheme of investment that satisfies the conditions prescribed in and is operated in accordance with the *ISA Regulations*. For the purposes of this *Plan*, only a Stocks and Shares *Junior ISA* is available.

“ISA Regulations” mean the Individual Savings Account Regulations 1998 (SI 1998 Number 1870) as amended or re-enacted from time to time.

“Parental responsibility” means *parental responsibility* within the meaning of the Children Act 1989 or the Children (Northern Ireland) Order 1995, or *parental responsibilities* within the meaning of the Children (Scotland) Act 1995.

“Plan” means the Junior ISA - Options which is evidenced by this document and the *Schedule*.

“Registered Contact” means the person who can give instructions for the management of the account.

“Schedule” means the personal information relating to the *Plan*.

“Start Date” means the date specified in the *Schedule*.

“Unit Account” on a given date means the units of the *Funds* that remain allocated to the *Plan* at the end of the previous day. Any units cancelled before that time for any reason described in this document do not form part of the *unit account*.

“Unit Account Value” effective on a given date means the sum of the units of each *Fund* of the *unit account* on that date multiplied by the respective unit price effective on that date.

“We” and *“Us”* mean Forester Life Limited. *“Our”* has a corresponding meaning.

“You” means the *Registered Contact*. *“Your”* has a corresponding meaning.

ISA Account Manager

Forester Life Limited is approved by HM Revenue & Customs as an ISA account manager under the ISA Regulations.

Registered Contact

There can only be one *Registered Contact* at any time.

The *child*, provided he (or she) has attained his (or her) 16th birthday, or any other person with *parental responsibility* for the *child* may apply to be the *Registered Contact*. Before we change the *Registered Contact*, we will require certain information and declarations. We will not change the *Registered Contact* unless the information and declarations have been provided to us. The declarations may include the consent of the existing *Registered Contact*.

Notwithstanding the previous paragraph, if the *child* is the *Registered Contact*, then the *Registered Contact* cannot be changed.

The *child* will be contacted prior to their 18th birthday to notify them that their *Plan* will automatically convert into an adult ISA if the monies are not encashed.

If we become aware that the *Registered Contact*, other than the *child*, no longer has *parental responsibility* for the *child*, then we will stop accepting instructions from the *Registered Contact*. We will resume accepting instructions only when we have changed the *Registered Contact* in accordance with our procedures.

Contributions

You, or anyone else, may contribute regular and/or single contributions to the *Plan*.

The minimum single *contribution* is £20 and the minimum regular *contribution* is £10.

The total amount contributed to the *Plan* in any tax year cannot exceed the *contribution* limit specified in the *ISA regulations*.

All *contributions* are gifts to the *child* and once accepted into the *Plan* cannot be repaid to the *contributor*.

Before we accept any *contributions* after the *child’s* 18th birthday, we will require certain information and declarations. We will not accept any such *contributions* unless the information and declarations have been provided to us.

Optional Changes to Regular Contributions

Any *contributor* may increase or decrease their regular *contributions* at any time subject to a minimum increase of £5. Regular *contributions* may not be reduced below the minimum of £10.

Any *contributor* may stop their regular *contributions* at any time. If regular *contributions* have stopped they may be restarted at any time subject to any conditions or restrictions we may apply.

Automatic Increases to Regular Contributions

Regular *contributions* paid by Direct Debit will increase automatically on the anniversary of its commencement. The increase will be equal to the proportion by which the Retail Prices Index for the month six months before the month in which the anniversary falls exceeds the Index for the month 18 months before the month in which the anniversary falls, subject to a minimum increase of 2.5%. The increase will be applied to the regular *contribution* payable immediately preceding the anniversary, allowing for any *contribution* changes attributable to Optional Changes.

If the Retail Prices Index is replaced or discontinued, we will decide which other suitable Index we should use for calculating Automatic Increases. Automatic Increases will be reduced or cancelled if *ISA regulations* prevent an Automatic Increase from being made in full.

If a *contributor* has made Optional Changes to their regular *contributions* within the 12 months preceding its anniversary, then we may, at our discretion, postpone the Automatic Increase by up to 12 months from the Optional Change. Future Automatic Increases will then occur at 12 month intervals, subject to any further postponement from future Optional Changes.

If any *contributor* asks us to do so, we will stop their future Automatic Increases, subject to 14 days' written notice. The *contributor* may request that they recommence at any time, subject to 14 days' notice. The recommencement will not take account of any Automatic Increases that would have been made previously but for their earlier cessation.

Investment of Contributions

Contributions will be invested in the *Fund(s)* selected for your *Plan*. We have discretion as to how the assets of each *Fund* are invested. Any income arising from the assets of a *Fund* will be added to the *Fund*.

Each *Fund* is divided into units of equal value. We will increase or reduce the number of units into which a *Fund* is divided at our discretion, in which case we will transfer in to or out of the *Fund* an amount of money so that the value of each unit is unaffected.

We will value each *Fund* each business day based on the closing prices of the assets for that day, or such other time as we may decide. We will calculate the value of the assets in each *Fund* on a fair and reasonable basis.

We will calculate the value of a unit of each *Fund* at a valuation by dividing the total value of the *Fund* calculated at that day's valuation by the total number of units of the *Fund* existing at that time. We will then set a price for a unit of the *Fund* for the purpose of allocating units to *Plans* and computing the benefits under *Plans* that are linked to the *Fund*. It will be equal to the value of a unit of the *Fund* rounded to the nearest one-tenth of a penny. Unit prices set at a valuation will be effective for unit transactions on that day.

We may open new *Funds* from time to time or close or combine existing *Funds* if we think this is appropriate. Where we close or combine *Funds* we will redirect future *contributions* and/or *Fund Switch* existing units, as we decide are appropriate, using the unit prices on the effective date.

Switching Funds

Subject to any conditions or restrictions we may apply, you may request that we redirect future *contributions* and/or *Fund Switch* existing units, using the unit prices effective on the later of the date you select and the day we receive your written instructions.

Allocation of Units to Your Plan

For each *contribution* or transfer payment received, we will allocate to the *Plan* units of the *Fund(s)* using the unit price or prices effective on the day we receive the payment. The total value of the units we allocate at those prices will be equal to the payment received.

The number of units of a *Fund* allocated in respect of each payment, and each *Fund Switch*, will be rounded to the nearest 1/1000th of a unit.

If the effective date for any unit cancellations under the *Plan* is the same day as the effective date for any unit allocations, the allocations will take place first.

Charges

There is an annual management charge of 1.5% of the value of *Fund(s)*. This charge reduces to 1.0%, 10 years after the *Start Date*. This charge is deducted directly from the *Fund(s)* and is reflected in the unit prices.

In addition to the annual management charge the unit prices are affected by other fees incurred directly or indirectly in the sale or purchase of investments held in the *Fund(s)*.

Ownership

The investments of the *Plan* are, and will remain, in the beneficial ownership of the *child* and must not be used as security for a loan.

The title to the *Plan* is vested in the *Registered Contact*. The *Schedule* showing title to the *Plan* shall be held by the *Registered Contact*.

The *Plan* may only be owned or held as a qualifying investment for a Stocks and Shares *Junior ISA*.

The *Plan*, or the rights conferred by the *Plan* or any share or interest in the *Plan* or rights respectively, other than the cash proceeds from termination or part encashment of the rights conferred, including full or part encashment following the acceptance of a terminal illness claim, cannot be transferred to you or the *child*.

The *Plan*, the rights conferred by the *Plan* and any share or interest in the *Plan* or rights respectively, are not capable of assignment or assignation (other than that the *Plan* may be transferred to another *Junior ISA* manager in accordance with the *ISA Regulations* or title to the *Plan* may be transferred to a new *Registered Contact*) and the rights may vest in the personal representatives of the *child*.

Annual Statements

We will prepare and send to you, at least annually, a statement including a valuation of your *Plan* and the amount of all *contributions* made since the previous statement date.

Transfers

On receipt of your written instructions, within any time period you have stipulated (but not less than 10 business days after receipt of your instructions) and subject to the *ISA Regulations*, we will transfer some or all of the *unit account value* of your *Junior ISA* with all rights and obligations to another *Junior ISA* manager. We do not make any charge for the transfer.

Before the transfer can take place we will require written authority from the new manager. We will issue you with a Statement of your *Plan* at the date of transfer. Transfer of the entire *unit account value* will release us from all of our obligations under the *Plan*.

You may transfer the amount of a Cash *Junior ISA* held with another *ISA Account Manager* to us, which we will manage under these Terms and Conditions. The transfer must be made in a manner acceptable to us.

Junior ISA Benefits

Encashment

At any time after the *child's* 18th birthday and on receipt of their written instructions, they may withdraw some or all of the investment. We will pay them all or a portion of the *unit account value* effective on the later of the date they select and the day we receive their request.

We will cancel a number of units of the *unit account* equal in value to the amount payable. If units of more than one *Fund* remain allocated to the *Plan* immediately prior to the withdrawal,

we will cancel units of each of those *Funds* equal in proportion to the value of the units of each *Fund*. The number of units of a *Fund* cancelled in respect of the withdrawal will be rounded up to the nearer 1/1000th of a unit.

Rollover

If the *child* does not withdraw the full value of the investment on their 18th birthday it will automatically roll over into an Adult Stocks and Shares ISA, in accordance with the *ISA Regulations*.

Death Benefit

In the event of the *child's* death we will pay 101% of the *unit account value* effective on the day of death. Payment will be made to the *child's* legal personal representatives after we receive evidence satisfactory to us of the *child's* death.

Terminal Illness Benefit

If we are advised by HM Revenue & Customs (HMRC) that a terminal illness claim has been agreed, then on receipt of *your* written instructions *you* can withdraw some or all of the investment. We will pay *you* all or a portion of the *unit account value* effective on the later of the date *you* select and the day we receive *your* request.

All Benefits

Before we make any payment, we will require evidence satisfactory to us of the entitlement to the benefits of the person or persons claiming payment. All payments are due in the currency of England at our registered office. Payment of the entire *unit account value* will release us from all of our obligations under the *Plan*.

Termination

Your Plan will be managed in accordance with the *ISA Regulations*. We will inform *you* if, by reason of any failure to satisfy the provisions of the *ISA Regulations*, *your Plan* has, or will, become void. We will terminate *your* account if it becomes void under the *ISA Regulations* and will pay the *child* the *unit account value* reduced by such amount of tax as we are obliged to account for under those Regulations. This will release us from all of our obligations under the *Plan*.

The *Plan* shall terminate automatically if it ceases to be owned or held in the *Junior ISA*.

Disputes

We take the concerns of our customers very seriously. If at any time *you* do have any comments or wish to make a complaint, please write to the Customer Relations Officer at Forester Life, Foresters House, 2 Cromwell Avenue, Bromley, Kent, BR2 9BF.

In the unlikely event that *your* complaint cannot be resolved to *your* satisfaction, *you* can write to the Financial Ombudsman Service (FOS), Exchange Tower, London, E14 9SR (telephone 0300 123 9123 or email complaint.info@financial-ombudsman.org.uk or visit www.financial-ombudsman.org.uk). Referring *your* complaint to FOS does not prejudice *your* right to take legal action.

Using your Personal Information

We are committed to ensuring *your* privacy and personal

information is protected. This notice explains the information we may hold, how we obtain it and for what purposes, who we share it with and why, and the rights *you* have in respect to *your* information. This is further explained in more detail in our Privacy Policy.

Personal information is information that identifies *you* and the *child*, is about *you* and the *child* and is provided through *your* dealings with us. It includes *your* names, addresses, contact details, dates of birth and Forester Life *Plan* details. In addition we hold information that we use to manage our relationship with *you* (contact, complaints and financial information) and information about how *you* interact with our website.

In certain circumstances we may request and receive sensitive personal information about *you* and the *child*.

The information *you* provide to Forester Life will be used for setting up and administering the *child's* Forester Life *Plan*, for communicating with and keeping *you* informed and for maintaining a record of complaints. In addition it will also be used for research and analysis, for marketing of our products and services and for compliance monitoring and crime prevention.

We share the information with our service providers, identity verification services such as credit reference agencies, and other parts of the Foresters organisation. We will not disclose any of the information to any other body or organisation except to prevent crime or if required by regulations or any law enforcement organisation.

We will retain the information for as long as the *child* is a Forester Life Planholder, and in accordance with our data retention guidelines and legal and regulatory obligations.

Your rights in relation to the information are set out in our Privacy Policy. This is available on our website or by request from Customer Services.

The policy provides more detailed information on how to view, correct, withdraw or otherwise change the way we use *your* and the *child's* personal information.

If we have been unable to satisfy *your* concerns regarding any aspect of the processing or handling of the information *you* can contact the Information Commissioners Office on telephone helpline: 0303 123 1113, email visit www.ico.org.uk/global/contact-us/email/ or by post at Information Commissioners Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF.

General

This document and the *Schedule* contain all the Terms and Conditions of the *Plan*. We will not be liable for any condition, claim, statement, warranty or representation, whether express or implied, and whether collateral to this agreement or not, which differs from these Terms and Conditions.

No term or condition in this document or the *Schedule* can be

modified or waived (unless this document expressly provides that it can be) except by an endorsement issued by *us* from *our* registered office and signed by one of *our* authorised officials.

We will satisfy ourselves that any person to whom *we* delegate any of *our* functions or responsibilities under these Terms and Conditions is competent to carry out those functions and responsibilities.

Any requests made in connection with these Terms and Conditions must be made in writing and delivered to *us* at *our* registered office at Foresters House, 2 Cromwell Avenue, Bromley BR2 9BF.

We will use certain procedures and forms when any change to *your Plan* or any payment is to be made. *We* will only make changes when all normal procedures have been complied with.

We will retain all the charges and deductions described in this document for *our* own use and benefit. *You* authorise *us* to provide HMRC with relevant information about *your Plan* and its investments. *We* are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. *We* will send any notices or other correspondence to the address *we* currently hold in *our* records, or to a new permanent residential address provided *you* have advised *us* of it in writing. *We* will update *our* literature from time to time. *We* will always communicate with *you* using the English language. The law that applies to *your Plan* is English law.