

## Definitions

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

*"Child"* means the *child* as defined in the *CTF Regulations* and named in the *Plan Schedule*.

*"Contributor"* means *you* and/or the *child*, *your* relatives and friends, charities and the Share Foundation, and any other person.

*"Contribution"* means an amount in the currency of England which is gifted to the *Plan* from the *contributor's* own resources.

*"Contribution Year"* means that period running from the *child's* previous birthday to the day before the next birthday. For the year in which the *Plan* is opened the *contribution year* starts on the *Opening Date* and ends on the day before the *child's* next birthday.

*"CTF Regulations"* means The *Child Trust Funds Regulations* 2004 as amended from time to time.

*"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.

*"Maturity Date"* means the *child's* 18th birthday.

*"Opening Date"* means the date from which payments can be accepted into the *Plan*.

*"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 Forester Life CTF that *you* have applied for and 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 document with that heading attached.

*"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.

## CTF Account Provider

Forester Life Limited is approved by HM Revenue & Customs (HMRC) as a CTF account provider under the *CTF regulations*.

## Registered Contact

There can only be one *Registered Contact* at any time. The *child*, provided they have attained their 16<sup>th</sup> 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 the 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.

## Contributions

*You*, or anyone else, may contribute regular and/or single *contributions* to the *Plan*. The minimum *contribution* is £10.

The total amount contributed to the *Plan* in any *contribution year* cannot exceed the *contribution* limit specified in the *CTF Regulations*.

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

We will not accept any *contributions* after the *Maturity Date* or the earlier death of the *child*.

Single *contributions* can be made by cheque, debit card, or directly from the bank (direct credit). Monthly *contributions* can be made by direct debit or standing order and are due on the *Opening Date* and monthly thereafter. The last monthly *contribution(s)* is/are payable on the *contribution* due date which precedes the *Maturity Date* or the earlier death of the *child*.

## Optional Changes to Monthly Contributions

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

Any *contributor* may stop their monthly *contributions* at any time. *Contributions* from other *contributors* will be unaffected. If monthly *contributions* are stopped they may be restarted at any time subject to the minimum and maximum limits.

It may be necessary for *us* to reduce or cease monthly *contributions* from time to time to keep within the maximum *contribution* limit for the *contribution year*.

## Automatic Increases on Monthly Contributions

Each monthly *contribution* 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 monthly *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 *CTF Regulations* prevent an Automatic Increase from being made in full.

If a *contributor* has made Optional Changes to their monthly *contribution* 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 Increases.

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*. The investment objectives of the *Fund(s)* are set out in our Key Information Documents. Subject to meeting the conditions for a Stakeholder CTF account, 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 and in accordance with the *CTF Regulations*.

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 the Plan

On each monthly *contribution* due date, we will allocate to the *Plan* units of the *Fund(s)* using the unit price or prices effective on that date. The total value of the units we allocate at that price will be equal to the payment received.

If a monthly *contribution* is paid after its due date then we reserve the right to allocate units of each *Fund* selected at the unit price effective on the day on which we receive the monthly *contribution* rather than at the unit price effective on the *contribution* due date. If we have allocated units in respect of a monthly *contribution* that is not paid, those units will be cancelled.

For each single *contribution* and transfer payment received, we will allocate units to your *Plan* using the price or prices effective on the later of the day we receive the payment and the *Opening Date*. 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 nearer 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 a maximum annual management charge of 1.5% of the value of the *Fund(s)*. 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 portfolio transaction costs incurred directly or indirectly in the sale or purchase of investments held in the *Fund(s)*.

### Ownership

The *Plan* may only be owned or held as a qualifying investment for a CTF and the *Plan* investments shall be in the beneficial ownership of the *child*.

The title to the *Plan* shall be vested in you and the *Schedule* showing title to the *Plan* must be held by you. We will only act on your instructions for the management of the *Plan* and we will require your agreement (or suitable documentation or other evidence in the event of your death, incapacity or replacement by Court order) in a form acceptable to us, in order to replace you.

The *Plan*, or the rights conferred by the *Plan* or any share or interest in the *Plan* or rights respectively cannot be transferred to another person. The *Plan* cannot be used as security for a loan.

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 CTF account or to a Junior Individual Savings Account (Junior ISA) and the rights may vest in the personal representatives of a deceased *child*).

### Statements

We will periodically send to you a statement in accordance with the *CTF Regulations*. This will normally be annually, but will be less frequent if no *contributions* are received into the *Plan* since the previous statement date (or *Opening Date* if appropriate) or the value of the *Plan* is below the minimum value for statements as set out in the *CTF Regulations*. An annual statement will always be sent on the *child's* 11th and 16th birthday and just before they reach 18. If an annual statement is not sent, you may request that we send one to you.

The statement will include a valuation of the *Plan* and the amount of all *contributions* since the previous statement date (or *Opening Date* if appropriate).

## Transfers

On receipt of *your* written instructions and within any time period *you* have stipulated (but not less than 10 business days after receipt of *your* instructions) *we* will transfer the *Unit Account Value* of *your Plan* with all rights and obligations to another CTF provider or to the Forester Life Junior ISA or to another Junior ISA provider. No *contributions* will be payable on and after the date on which *your* request becomes effective. *We* do not make any charge for the transfer.

Before the transfer can take place *we* will require written authority from the new provider. *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 CTF held with another provider to *us*, which *we* will manage under these Terms and Conditions. The transfer must be made in a manner acceptable to *us*.

## Benefits

Benefits are payable only on the *child* reaching their 18th birthday, on earlier death or on sufferance of a terminal illness.

On survival of the *child* to the *Maturity Date*, only the child is entitled to receive the *Unit Account Value*.

Where no instructions have been given the *Plan* will be transferred to a protected account with *us* which *we* will continue to manage on *your* behalf in accordance with the *CTF Regulations*.

On the earlier death of the *child*, *we* will pay 101% of the *Unit Account Value* effective on the day *we* receive notice of that event. Payment will be made to the *child's* legal personal representatives after *we* receive evidence satisfactory to *us* of the *child's* death.

If *we* are advised by HM Revenue & Customs 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.

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. Except when a terminal illness is suffered by the *child*, payment of benefit will release *us* from all of *our* obligations under the *Plan*.

## Cancellation

If *you* wish to cancel the *Plan* *you* must exercise *your* cancellation rights within 30 days of receipt of *our* letter acknowledging *your* completed transfer application. The *Plan* will not be opened until expiry of this cancellation period. Any *contributions* due to the *Plan* will be held in a non-interest bearing account until the *Plan* is opened or, if *you* exercise *your* cancellation right, until *we* receive instructions from *you* for the reinvestment or return to *you* of any *contributions* received.

## Withdrawal and Termination

Withdrawals may not be made from the *Plan*. All payments are

locked in until the benefits become payable from the *child's* 18th birthday or on earlier death of, or sufferance of a terminal illness by, the *child*.

*We* will inform *you* if, by reason of any failure to satisfy the provisions of the *CTF Regulations*, the *Plan* has, or will, become void. *We* will terminate the *Plan* if it becomes void under the *CTF Regulations* and will pay to *you* and any other *contributors* as applies the balance of the *Unit Account Value* reduced by such amount of tax and Government *contributions* including income and gains on those *contributions*, as *we* are obliged to account for under those regulations. This will release *us* from all of *our* obligations under the *Plan*.

The proceeds from the termination of the *Plan* or the partial surrender of the rights conferred by the *Plan* cannot be paid to the child whilst the *Plan* is held in the CTF.

## 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 Foresters, Foresters House, 2 Cromwell Avenue, Bromley 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 or visit [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) (telephone 0300 123 9123 or email [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)). The existence of the FOS or this complaints procedure 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/](http://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. *Your Account* complies with HMRC requirements for a Stakeholder CTF. *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 that *you* have given to *us* in *your* application form, 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 the *Plan* is English law.