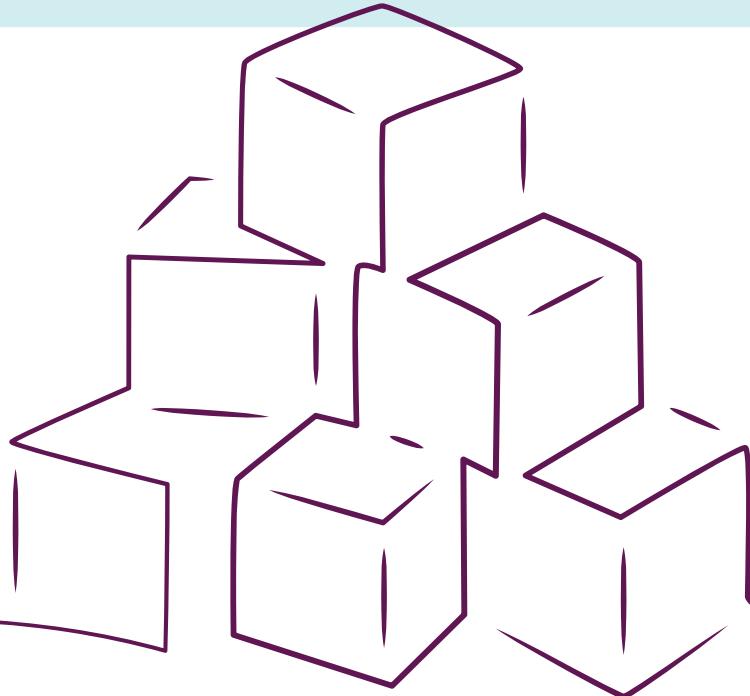


# Save in a CTF with Foresters Financial



## Our Child Trust Fund (CTF) at a glance

- Save in a tax-efficient stocks and shares savings account for your child's future.
- Start saving from as little as £10, up to £9,000 each tax year. Family and friends can contribute too.
- Invest in a choice of funds, with experts making the investment decisions.
- At 18 your child can access their money and/or continue to save in an Adult ISA.
- Speak to a Financial Adviser at no direct charge to you.
- Manage the CTF online with MyPlans.
- As with all investing, the value of the Plan can fall as well as rise, and your child may get back less than has been paid in. It's recommended to invest for at least 5 years.



# Your child's CTF - your way

## Choose our Child Trust Fund

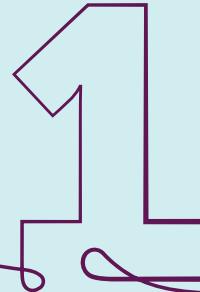
Does your child have a CTF with another provider?  
Transfer to us and save towards their future.

- **Invest for greater potential**

Whatever they want to be in the future, a pot of money at age 18 can open up a range of opportunities.

- **Affordable and straightforward**

Save from £10, with one annual management charge of 1.5% (1% after 10 years), and investment decisions made by experts.



## Choose the fund

You have the choice of two funds to invest in. You can choose one or split the investment between the two.

- **Foresters Stakeholder (Schroders) Managed Fund**

A global multi-asset fund designed for Foresters' customers.

- **Foresters Stakeholder (Schroders) Sustainable Future Managed Fund**

A sustainable fund for a greener future.

(Find out more on page 6).

## You're ready to start saving!

Once you've transferred your child's CTF and decided how much you want to save, that's it - we will do the rest. Get ready to...

- ✓ **Manage the CTF online with MyPlans**

View the Plan value, fund performance, make contributions and more.

- ✓ **Join a company that cares**

Our purpose is to enrich family and community wellbeing. Meaning your child can access exclusive member benefits from the age of 18.

Member benefits are not regulated by the Prudential Regulation Authority or the Financial Conduct Authority and may change in the future.



## What is a Child Trust Fund?

Child Trust Funds are a tax-efficient savings account introduced by the Government to encourage parents to save for their child. If your child was born in the UK between 1<sup>st</sup> September 2002 and 2<sup>nd</sup> January 2011, they will have a CTF with a Government contribution of up to £500 to get them started.

Family members and friends have the opportunity to gift money up to the annual limit set by the Government until the child reaches 18. Child Trust Funds can be stakeholder or non-stakeholder and can be invested in either stocks and shares (like the CTFs we provide) or cash. As CTFs are no longer available to open, you can only contribute and transfer to a new provider (like us).

# Our Child Trust Fund

**Invest for their first steps into adult life by taking advantage of their tax-efficient savings account. CTFs lets family and friends save for the child to provide a financial head start at age 18.**

## Our CTF aims to...

- ✓ Provide a straightforward, affordable way to build up tax-efficient savings for your child.
- ✓ Give your child access to a lump sum at age 18.
- ✓ Achieve medium to long-term capital growth by investing in a range of investments, whichever fund(s) you choose.

## You should commit to...

- ✓ Saving a regular amount each month and/or single (one-off) contributions.
- ✓ Automatic increases to monthly contributions each year, to keep pace with inflation (subject to the maximum allowed).
- ✓ Act on behalf of your child until they take over responsibility for the Plan.

## Please bear in mind...

- ✓ The value of the CTF may fluctuate as the value of the investments can go down as well as up. Your child may get back less than you have invested.
- ✓ The Government may change the CTF rules in the future.
- ✓ All contributions are gifts, and cannot be reclaimed.



## Is a Stocks and Shares CTF right for me and my child?

- ✓ Looking for a simple and affordable way to save towards your child's future (in 5+ years).
- ✓ Your child was born between 1<sup>st</sup> September 2002 and 2<sup>nd</sup> January 2011 and has a CTF.
- ✓ Any money given is locked away until age 18, which only your child can access.
- ✓ Opportunity to continue investing in an Adult ISA from age 18.
- ✓ You or family have spare income or a lump sum and would like to invest it towards your child's future.
- ✓ Invest in stocks and shares for the opportunity for the money to grow, and accept the risks of investing.

## Why save with Foresters Financial?



### Financial Advisers at no direct charge

Our Forester Life Financial Advisers can help navigate your finances at no direct charge.

Helping you make the best decisions for you, your family and your money, with home visits or video calls.



### Over 2 million people trust us

Join over 2m customers in the UK, US and Canada who trust us with their financial needs.

Helping families gain financial security, whilst giving back to our members and their communities since 1874.



### We give back to members and communities

By saving with us your child becomes a member and at age 18 will have access to a range of exclusive benefits. With opportunities to help out in your community, and give back.

### The experts will take care of it for you

You have the choice to invest your way. With the professionals at Schroders making the investment decisions for you – so you don't have to worry about being a financial expert.

# Choose our Child Trust Fund

## Stocks and Shares CTF

### What is a Stocks and Shares CTF?

A Child Trust Fund is a savings account introduced by the Government, that allows you to save tax-efficiently for your child, who has access at age 18.

A Stocks and Shares CTF allows you to invest your money into stocks, shares, bonds, and other assets. Giving greater potential to grow your child's savings.

### How much can I save?

You can save up to £9,000 each year from your child's birthday to the day before their next birthday. This limit is set by the Government, and does not count towards your own ISA savings limit as a parent.

### When can my child access the money?

Savings are locked in until the Planholder turns 18, only the Planholder can access the money on their 18<sup>th</sup> birthday. For more information see page 7.

### How do I transfer a CTF to Foresters?

You can make a transfer to us online or with a Financial Adviser. We accept full transfers from:

- ✓ Cash CTFs.
- ✓ Stocks and Shares CTFs.

Once you have completed the transfer form with us, we will process the application with the current CTF provider.

If you are transferring from a Cash CTF you should note that there will now be some risk to the investment because you will be investing in stocks and shares.

You are entitled to transfer between CTF providers, at no charge from us. We do not give any advice on transfers.

If you are unsure which provider looks after your child's CTF, please visit [foresters.com/FindMyCTF](http://foresters.com/FindMyCTF)

### Can my child have multiple CTFs?

No, there are two different types of CTFs available, cash and stocks and shares; however your child can only have one type of CTF.

### How much could the CTF be worth?

The figures below give you an idea of how much your contributions could be worth when your child reaches age 18. They assume an annual investment growth rate of 2% (low), 5% (medium) and 8% (high), and an annual management charge of 1.5% (1% after 10 years).



### How we calculate these figures

- The figures give you an idea of what monthly contributions could be worth in years to come assuming an annual management charge of 1.5% (1% after 10 years) and an annual inflation increase of monthly contribution:
  - For a projected annual investment growth of 2%, we have assumed that your monthly contribution will increase annually by 2.5%.
  - For a projected annual investment growth of 5%, we have assumed that your monthly contribution will increase annually by 3%.
  - For a projected annual investment growth of 8%, we have assumed that your monthly contribution will increase annually by 5%.
- The figures are only illustrative and not guaranteed. What your child may get back could be less or more, this is dependent on the funds performance and tax treatment of the investment.
- Inflation could reduce what you could buy in the future.

- These figures do not take into account any Government payments made into the Child Trust Fund.
- If the Plan has received any contribution in the birthday year and the Plan value exceeds £300, we will send you a Plan statement. We will also issue statements on your child's 16<sup>th</sup> birthday, and just before they reach 18, you can see this at any time on MyPlans.
- The Forester Life Child Trust Fund stakeholder accounts meet the standard for 'capped charges'. There is an annual management charge of 1.5% of the value of the funds you accumulate. 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.
- Charges may vary in the future, subject to stakeholder rules.
- All payments are locked into the Plan until the child's 18<sup>th</sup> birthday and cannot be reclaimed by the giftee(s).

## What happens at age 18?

Although it may be a long way off, it is good to know what will happen when your child reaches 18, [see page 7](#).

## How can I contribute to the CTF?

Contributions start from £10 for:

- monthly contributions (Direct Debit or standing order).
- single contributions (direct from your bank, cheque or debit card payments online or by phone).

You can amend existing Direct Debits at any time. The minimum increase, or decrease amount is £5, and the Direct Debit cannot be less than £10.

## Can family and friends contribute too?

Yes, family and friends can contribute to your child's CTF as long as the contributions do not exceed the yearly limit, making it a great option for a financial gift. All they need is the Plan number.

They can also create their own MyPlans account to see their payments into the CTF. All contributions to the Child Trust Fund are considered a gift and cannot be returned to the gifter. Visit [foresters.com/gift](http://foresters.com/gift) for more information.

## How does inflation affect savings?

You may notice the effects of inflation on things like your groceries, but did you know this can also impact savings?

We want to ensure that when your child accesses their money in the future it keeps up to date with inflation. So, we will automatically increase your monthly contributions to follow RPI (Retail Price Index), subject to a minimum of 2.5%.

We will write to you before making any increases. If you do not wish to keep up with inflation, please let us know 14 days before the increase is due.

## Who is the Planholder?

The Planholder is the child who owns the CTF. At age 16, the child can take ownership of the Plan if they wish, where they will become the Registered Contact and the Planholder.

## Who will manage the CTF?

A parent or someone with parental responsibility will manage the CTF on behalf of the child, this person is referred to as the Registered Contact. There can only be one Registered Contact per Plan. The Registered Contact is responsible for managing the Plan and should keep all of the Plan information safe, report changes such as change of address and is the only person who can change the account or provider.

At age 16, a child can become the Registered Contact and manage their own Plan if they wish to.

## What are the charges?

There is only one annual management charge of 1.5%.

This annual management charge takes into account our distribution, administration and investment management costs.

The funds have transactional charges for the buying and selling of investments, this is not a direct charge to you but charges to the funds. Please see the Key Information Document(s).

These charges are calculated daily and reflected in the unit price, this means that you will not see a charge applied directly to the Plan value.

## Will my child pay tax on the growth?

Your child will not have to pay any UK Income Tax or Capital Gains Tax when they access the money after age 18.

If there is a payout due to death, this may be subject to inheritance tax. Tax treatment depends on individual circumstances and may be subject to change in the future.

## Make a difference with a one-off gift contribution

The figures below give you an idea of how much a single (one-off) contribution could be worth when your child reaches age 18. They assume an annual investment growth rate of 2% (low), 5% (medium) and 8% (high), and an annual management charge of 1.5% (1% after 10 years).

**£20**

**£20**  
5 years  
at 2%

**£23**  
5 years  
at 5%

**£27**  
5 years  
at 8%

**£500**

**£511**  
5 years  
at 2%

**£591**  
5 years  
at 5%

**£681**  
5 years  
at 8%

**£1,000**

**£1,020**  
5 years  
at 2%

**£1,180**  
5 years  
at 5%

**£1,360**  
5 years  
at 8%

Please read the "How we calculate these figures" on page 4.

Want to see some more examples? Visit [foresters.com/projections](http://foresters.com/projections)

# Choose your funds

You have the choice to invest in the best way for your child's future.

## Who makes the investment decisions?

Foresters specially selected Schroders to look after your money and make investment decisions for you.

Schroders is an independent, dedicated asset manager with a strong heritage and culture based on over 200 years' experience of investment markets.

Schroders have thousands of experts around the globe looking for investment potential, wherever it may be.



### Foresters Stakeholder (Schroders) Managed Fund

#### A global multi-asset fund



Medium-low investment risk



Designed for Foresters' customers



Broad range of assets

- ✓ Aims to grow your investment over the medium to long-term.
- ✓ Investment decisions made by the experts at Schroders.
- ✓ Aims to outperform a customised benchmark, before charges.
- ✓ Invests in a broad range of investments, including UK and global shares, government bonds, investment grade corporate bonds, high yield bonds, emerging market bonds, commodities and cash.
- ✓ 40-60% of the fund will be invested in shares or share related investments.

## What does this mean for my money?

This fund is exclusive to Foresters Financial. It is professionally managed by Schroders, who will choose and make investment decisions for you.

The fund invests globally across a broad range of assets to take advantage of investment opportunities found by Schroders. The fund invests in a diverse range of assets; this helps to reduce the risk of your investment.

### For more information

Please read the Key Information Document(s) and see our Investment Bulletins at [foresters.com/bulletins](http://foresters.com/bulletins)

## Can I see how the fund is performing?

Yes, you can view the fund(s) performance within your online MyPlans account - [foresters.com/MyPlans](http://foresters.com/MyPlans) or see our Investment Bulletins on our website - [foresters.com/bulletins](http://foresters.com/bulletins)

## What fund can I invest in?

You can choose to invest in one or both of the funds below.



### Sustainability Mixed Goals

#### Foresters Stakeholder (Schroders) Sustainable Future Managed Fund

#### A sustainable fund for a greener future



Medium-low investment risk



Low or lowering carbon emissions



Broad range of assets

- ✓ Aims to grow your investment over the medium to long-term.
- ✓ Investment decisions made by the experts at Schroders.
- ✓ Aims to outperform cash by 3.5% each year, over 5 to 7 years, before charges.
- ✓ At least 70% invests in companies and countries that are working to lower carbon emissions or are already producing low levels of carbon.
- ✓ Invests in a broad range of assets, including UK shares, global shares, government bonds, higher quality corporate bonds and cash. It can also invest in a wide selection of other alternative investments, such as High Yield bonds, Emerging Market bonds, Convertible bonds and Commodities.
- ✓ 0% to 60% of the fund will be invested in shares and share-related investments. This flexibility reflects the broad range of investments mentioned above.

## What does this mean for my money?

This fund invests in the Schroder Sustainable Future Multi-Asset Fund. It is professionally managed by Schroders, who will choose and make investment decisions for you.

The fund invests globally across a range of assets to take advantage of investment opportunities found by Schroders. Our fund proudly holds a 'Sustainability Mixed Goals' label. It has been designed to take advantage of the opportunities and manage the risks involved with moving towards a low carbon world. As the fund invests in a broad range of assets, rather than one (such as stocks), this helps reduce the risk of your investment.

# CTFs at age 18

Helping prepare both you and your child for future decisions.

## What happens before age 18?

At age 15 your child can create their own MyPlans account to view their savings and access resources to learn more about ISAs and investing. Allowing you to give your child money confidence from a young age.

Before your child's 16<sup>th</sup> birthday they will receive a letter from HMRC that mentions your child's CTF and their National Insurance number - keep this to hand!

Before the Planholder turns 18 we will write to them with the details of what's next for their CTF.



## What happens at age 18?

At age 18 the Child Trust Fund will mature. At this point, you (the parent) will no longer have control of the Plan and contributions can no longer be made.

Your child doesn't need to do anything straight away. Their savings will continue to invest in the same fund(s) as before.

## What are my child's options at age 18?

From the age of 18, your child can start to think about their financial goals and how they might want to continue saving for their future with Foresters. They can continue to save in an ISA and set up monthly or single contributions. If they need to access part of their savings, they can withdraw what they need and leave the rest in an ISA to build for their future goals. Or they can empty their savings and no longer invest in their future.

Parents can also set up contributions into the child's ISA. Even small, monthly contributions can help build a larger nest egg for when your child really does need to access their savings for future dreams, like a house deposit, a wedding, or even starting a family of their own.

Make sure they have their National Insurance number or Plan number (which can be found on any letters we have sent), their own email address, a bank account in their name and identification like a driving license. We also have a UK based Customer Services team who are just a phone call away and happy to help.

## How can you support them at age 18?

Investing can help make a difference in the future, so if your child wants to save for their first home or any other future goals, continuing to save after their 18<sup>th</sup> birthday may be a good option.

Find out how you can support your child with their money at age 18.

**Visit [foresters.com/CTF18](http://foresters.com/CTF18)**



Scan me!

## What does that mean? Let us help...

Asset	<i>Is a type of investment which is likely to gain profit e.g. equities (shares), fixed income (bonds) and cash or equivalents (assets that behave like cash).</i>
Benchmark	<i>A standard, which something is compared too. For investing this means that the investment managers will measure the performance of the fund against the benchmark that is set, to help make more informed decisions on how to invest.</i>
Inflation	<i>The gradual increase in prices of goods. When relating this to your savings, what your money could buy today may not be the same in the future.</i>
Tax-efficient	<i>Is when you pay the least amount of tax required. When it comes to a CTF or ISA, your savings are tax-efficient, which means there is no need to pay UK Income and Capital Gains taxes when money is withdrawn from the Plan.</i>

# You're ready to start saving!

Transfer a Child Trust Fund to us at [foresters.com/CTF](http://foresters.com/CTF) or with one of our Financial Advisers.  
Once the Plan is open you can manage it online with MyPlans.

Manage your child's savings online at any time with MyPlans, so that you can:

- ✓ See the Plan value, fund performance, our other products and more at any time.
- ✓ Set up or amend contributions and gift to a child's Plan at your convenience.
- ✓ Update your personal details, investment choice and contact your Financial Adviser.

If you are transferring the Child Trust Fund with a Financial Adviser, you will be able to activate your account at [foresters.com/activate](http://foresters.com/activate)



**Login to MyPlans**  
or visit  
[foresters.com/MyPlans](http://foresters.com/MyPlans)

## What if I change my mind?

Once your application is accepted, you will be issued your Plan Document and a notice of your right to cancel. You have 30 days from receipt of this notice to cancel your application.

If you exercise the right to cancel the transfer to us, the amount subsequently returned to the previous CTF provider may be lower if the price of units has fallen in the meantime.

## What if I am unhappy with the service?

If you are unhappy with any aspect of the service provided by us, please write to the Customer Relations Officer, Forester Life, Foresters House, 2 Cromwell Avenue, Bromley, BR2 9BF.

View the Forester Life customer complaints procedure at [foresters.com](http://foresters.com) or phone 0333 600 0333 for a copy.

If we do not deal with your complaint to your satisfaction, you can complain to: The Financial Ombudsman Service, Exchange Tower, London E14 9SR (telephone 0300 123 9123, email [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk) or visit [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)). Making a complaint will not prejudice your right to take legal action.

## What happens if my child dies?

In the unfortunate event that your child dies before age 18 we will pay out 101% of the value of the units to their legal personal representatives.

## 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](http://foresters.com/SFCR)

Full details are set out in the Terms and Conditions which will be provided with your Plan Document. This will be sent to you after your application is accepted. A copy of the Terms and Conditions are also available on request or online.

Please let us know if there is anything in this brochure you don't understand, or you have any specific requirements.

This information is issued by Forester Life Limited, Foresters House, 2 Cromwell Avenue, Bromley, BR2 9BF. This information should be read in conjunction with the CTF Key Information Document(s) for any CTFs transferred to us. Information is based on our current understanding of legislation and tax practice as at January 2026, which may change in the future.

## We're here to help



### Email us

[service@foresters.co.uk](mailto:service@foresters.co.uk)



### Financial Advice

Visit [foresters.com/advice](http://foresters.com/advice)



### Call us

0333 600 0333

Our Customer Services team is based in the UK and ready to help with any questions - Monday to Friday 8:30am to 5:00pm.

## 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 you and/or the *child*, *your* relatives and friends, local authorities and charities, and any other person.

**"Contribution"** means an amount in the currency of England that 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 Child Trust Fund - 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 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 as a CTF account provider under the *CTF 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.

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 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*.

## 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. Contributions from other contributors will be unaffected. If regular 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 suspend regular contributions from time to time to keep within the maximum contribution limit for the contribution year.

## Automatic Increases to Regular Contributions

Regular contributions paid by Direct Debit will increase automatically following the occurrence of the *child's* birthday. 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 contribution following the *child's* birthday falls exceeds the Index for the month 18 months before the month in which the contribution following the *child's* birthday falls, subject to a minimum increase of 2.5%. The increase will be applied to the regular contribution payable immediately preceding the *child's* birthday, 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 regular contributions within the 12 months preceding the *child's* birthday, 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 a *contributor* commences regular *contributions* within the 12 months preceding the *child's* birthday, then we may, at *our* discretion, postpone the Automatic Increase by up to 12 months from the *contribution* commencement. 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 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 are annual management charges which are deducted directly from the *Fund(s)* and are reflected in the unit prices. These annual management charges vary by *Fund* with a maximum of 1.5%.

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)* and expenses connected with the valuing, owning and maintenance of the underlying assets.

#### **Ownership**

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

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*, 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 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* 11<sup>th</sup> and 16<sup>th</sup> birthday and just before they reach 18.

If an annual statement is not sent, you may request that we send one to you.

If there is no *Registered Contact*, the statement will be sent to the *child* (care of the person for correspondence notified by HM Revenue & Customs).

The statement will include a valuation of the *Plan* and the amount of all *contributions*, and transfers received into the *Plan* 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 Individual Savings Account (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*.

#### **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* (and unless the *Registered Contact* directs otherwise), the *Unit Account Value* will become payable to the *child* effective on that date.

If the *child* does not withdraw the full value of the investment on the *Maturity Date* it will automatically roll over into an *Adult Stocks and Shares ISA*.

On the earlier death of the *child*, 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.

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*.

#### **Withdrawal and Termination**

Withdrawals may not be made from the *Plan*. All payments are locked in until the benefits become payable at 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 Child Trust Fund.

#### **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 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](mailto:complaint.info@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/](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. 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.