

## KEY FEATURES OF THE MORGAN LLOYD INVEST PLATFORM JUNIOR INDIVIDUAL SAVINGS ACCOUNT

---

The Financial Conduct Authority is the independent financial services regulator. It requires us to give you this important information to help you decide whether the Morgan Lloyd Invest Platform Junior Individual Savings Account (JISA) is right for you. You should read this document carefully, so you understand what you are buying and then keep it safe for future reference.

### PLEASE READ THIS DOCUMENT CAREFULLY

Your adviser has chosen to use Morgan Lloyd Invest Platform to arrange and manage your investments.

The purpose of this Key Features Document is to provide you with a clear understanding of the Morgan Lloyd Invest Platform and the information you need to help you make a decision about the Morgan Lloyd Invest Platform JISA. To help ensure you make the right decision for your circumstances please read this Key Features Document in conjunction with the Terms and Conditions and your personalised Key Features Illustration. If you are unsure about any of the information provided, or have any questions, please speak with your adviser who will be able to help you.

### OVERVIEW

The Morgan Lloyd Invest Platform makes life less complicated. It is a secure online account that brings your investments together in one location making it easier for you and your financial adviser to review the performance of your investments.

Having all your investments in one convenient location enables you to see how your portfolio is performing as a whole, as well as the performance of your individual investments.

Morgan Lloyd Invest Limited has entered into an agreement with Hubwise Securities Limited (Hubwise), for Hubwise to provide the Morgan Lloyd Invest Platform with trading, settlement, custody and associated services, together with facilities for investing in funds from a range of different providers as well as a wide range of securities offered by the London Stock Exchange (LSE) including exchange traded funds (ETFs), investment trusts, equities (shares), bonds and gilts.

There are certain criteria that HM Revenue & Customs require you to meet before an account can be opened:

- The child must be under the age of 18 and resident in the UK
- The JISA account can only be opened by a parent or a person with parental responsibility on behalf of the child
- If you hold a Child Trust Fund account, the JISA can only be opened if the Child Trust Fund is being transferred into the JISA
- You, as the individual opening the JISA account, must be resident in the UK for tax purposes
- You must not open another Stocks & Shares JISA in the same tax year with another provider
- If the child is aged 16 or 17, the child can apply

### AIMS

- To provide an accessible tax efficient investment account for the benefit of a child
- To provide a wide range of investment options
- To provide an opportunity for capital growth and income over the medium to long term
- To allow investments up to the JISA subscription limit each year until the child reaches 18

## YOUR COMMITMENT

Before you commit to the JISA you should satisfy yourself that you understand the features and risks of this product, so you can decide whether it is likely to meet your needs and expectations.

- To invest a minimum initial lump sum payment of £500 or a minimum regular monthly contribution of £50
- To only have one Stocks and Shares JISA which will cease when the child reaches 18, at which point it can be transferred into an Individual savings Account (ISA)
- You and your adviser need to choose the investments in which to invest your money. To ensure that the Morgan Lloyd Invest Platform JISA and your chosen investments continue to meet your requirements, their performance should be monitored regularly and you should regularly review whether this JISA remains appropriate. Your financial adviser will be able to help with this.
- You are obliged to tell your financial adviser about any changes to your contact details, country of residence or citizenship as soon as possible after any change.
- You must agree to be bound by our Terms and Conditions and to pay the relevant charges as set out in our Schedule of Charges.

## RISKS

Most types of investment involve some form of risk. The Morgan Lloyd Invest Platform JISA gives you access to a wide variety of investments however their value and the value of any income generated may fall as well as rise. We cannot therefore guarantee you will get back the amount you originally invested when you cash in your Morgan Lloyd Invest Platform JISA. Your Morgan Lloyd Invest Platform JISA may also be less than forecast for the following reasons:

### Choice of investments

- If the investments in your Morgan Lloyd Invest Platform JISA do not match your attitude to risk they may not perform in line with your investment strategy.
- If you don't review the investments within your Morgan Lloyd Invest Platform JISA regularly and monitor their performance, they may fail to meet your expectations.
- Past performance is not a guide to future performance and some investments need to be held for the long term to achieve a return.
- Investments in international assets may be subject to exchange rate risk.

### Charges and withdrawals

- The effect of charges may be higher than illustrated. If you switch to funds with higher charges than those originally illustrated, or if annual management costs increase in those funds you initially chose, the effect of charges will change.
- If the value of your JISA is small and/or you deal frequently, dealing costs may be disproportionately high and eat into the value of your JISA.
- Normally withdrawals and or dividend payments are not permitted from a JISA until the child is 18 years old meaning any money paid in cannot be withdrawn.

### Taxation

- Tax rules could change in the future so investments held within the Morgan Lloyd Invest Platform JISA may no longer be a tax efficient option.

### Cancelling your Morgan Lloyd Invest Platform JISA

- If you decide to cancel your Morgan Lloyd Invest Platform JISA within the first 14 days, you may get back less than you invested if its value falls in the meantime.

## QUESTIONS AND ANSWERS

### Q Is the Morgan Lloyd Invest Platform JISA right for me?

If you are looking for an investment account for a child that offers flexibility and the ability to shelter capital growth and income from tax, the Morgan Lloyd Invest Platform JISA could be the right account for you.

As your attitude to risk and financial objectives can change you can switch the investments accordingly to reflect these.

### Q Can the Morgan Lloyd Invest Platform JISA be held jointly?

An JISA can only be held by a single individual. It cannot be held jointly.

**Q Does Morgan Lloyd Invest Platform offer a cash JISA**

No, Morgan Lloyd Invest Platform does not offer a cash JISA.

**Q What is the minimum investment?**

Minimum Lump Sum £500

Minimum Regular Contributions £50 per month

**Q What is the maximum investment?**

Maximum Lump Sum £9000 (for the 2022/23 tax year)

**Q If I open a stocks & shares JISA with Morgan Lloyd Invest Platform can I open another JISA elsewhere?**

Yes, providing you do not subscribe/make payments of more than the overall subscription/payment limit in total to a cash JISA, in the same tax year. The tax year runs from 6th April to 5th April the next year.

**Q Can I transfer an existing JISA to Morgan Lloyd Invest Platform?**

Yes. You can transfer your existing Cash and/or Stocks & Shares JISA held with other providers into the Morgan Lloyd Invest Platform JISA. Morgan Lloyd Invest Platform does not charge you for transferring your JISA across however your existing plan manager may apply exit charges (you will need to contact your current product provider to find out what the exit charges may be).

**Q Can I transfer a Child Trust Fund to Morgan Lloyd Invest Platform?**

Yes. You can transfer a Child Trust Fund (CTF) to the Morgan Lloyd Invest Platform, however it must be transferred in full. The transfer of a CTF must take place in cash.

**Q How can I transfer my existing JISA to Morgan Lloyd Invest Platform?**

If you have an existing Stocks & Shares JISA, you can transfer to the Morgan Lloyd Invest Platform JISA. Your existing investments will need to be sold and the proceeds from the sales transferred as cash for you to invest. There is no loss of tax benefits when doing this however please be aware that:

- You may lose out on income or investment growth while your money is not invested during the transfer period
- Initial charges may apply when new funds are purchased through the Morgan Lloyd Invest Platform JISA
- You will not have access to your Morgan Lloyd Invest Platform JISA until the cash transfer is complete

Transfers from previous tax years will not count towards your current tax year subscription limit. The transfer of a Cash JISA and/or a Stocks & Shares JISA into which you have subscribed in the current tax year will reduce the amount you can contribute into your Morgan Lloyd Invest Platform JISA.

Before transferring you should seek advice from your financial adviser. If you decide the Morgan Lloyd Invest Platform JISA is right for you and you would like to transfer your existing JISA across you will need to complete the JISA transfer authority form and send it to us at our contact address.

**Q What is the Key Investor Information Document?**

A Key Investor Information Document (KIID) is a pre-sales document which replaces the simplified prospectus. The KIID, which is available from your adviser, is produced by the fund manager, not the Morgan Lloyd Invest Platform and contains details of the fund in to which you are thinking of investing and includes:

- A short description of its investment objective and policy
- A presentation of past performance scenarios
- Costs and associated charges
- The risk/reward profile of the investment, including guidance and warnings

**Q How will you keep me informed about my JISA?**

The Morgan Lloyd Invest Platform has been designed to make it easy for you and your financial adviser to keep track of your investments and ensure you are on course to meet your objectives.

Your adviser will keep you up to date with information about your investments, their performance and current value. Your adviser may also provide you with online access to this information, in which case you will be able to obtain a valuation of your JISA at any time.

In addition, Morgan Lloyd Invest Platform will send you:

- Contract notes – the Morgan Lloyd Invest Platform will provide contract notes to you every time investments are bought, sold or switched. Contract notes are not provided for regular investments.
- Quarterly statements – the Morgan Lloyd Invest Platform will provide information on the value of your investments, the transactions that have taken place on your account since your last statement, any income or dividends received and cash withdrawn.
- Corporate action notifications – the Morgan Lloyd Invest Platform will keep you informed of any corporate actions on investments that you hold within your JISA.

#### **Q Can I withdraw money from my JISA?**

No, withdrawals are not normally permitted from a JISA. These may only be taken in the event the child is terminally ill or has died.

#### **Q Can I hold cash?**

Yes, the Morgan Lloyd Invest Platform JISA includes a cash account.

Please note that cash is not a qualifying investment and may only be held for the purpose of investing in qualifying investments.

#### **Q Is my money guaranteed?**

No, the value of your investments in your Morgan Lloyd Invest Platform JISA and any income generated can go down as well as up and you may not get back the original amount invested. It is important to be aware that you will lose any capital guarantees if you transfer from a Cash JISA to a Stocks & Shares JISA.

#### **Q What could I get back?**

You will get the value of your investment held in the Junior ISA at the time the investments are sold. There is no guaranteed amount.

The amount you get will depend on the following factors:

- How much you invest
- The performance of your investments
- Any charges
- Any income or withdrawals you have taken

#### **Q What happens to the Morgan Lloyd Invest Platform JISA if the child dies?**

In the event of the child's death, their personal representatives must close the JISA by providing us with formal notice in the form of the original death certificate or a copy certified by a Solicitor or another regulated professional person.

We will hold the existing investments in the Account but will not carry out any transactions. From the date of death, the JISA's tax efficient status will end and any dividends and interest received may be subject to tax and any capital gains may be subject to capital gains tax. The value of the JISA will form part of the child's estate for inheritance tax purposes.

#### **Q What is the tax treatment of an JISA?**

There is no tax to pay on any interest or dividends that is paid on your JISA, and no capital gains on any growth. Where income tax has been deducted, we will reclaim tax from HMRC on your behalf where appropriate, and this will be paid back to the JISA account. You do not have to declare JISA interest, income or capital gains on your tax statements.

#### **Q Where can I find out about the charges**

Your personalised illustration gives you details of the charges made for managing your account and the investments, how they are taken and the effect they could have on the value of your account. The Morgan Lloyd Invest Platform Terms and Conditions, together with the Schedule of Charges, and your personalised illustration, explain the charges and costs involved, how they are calculated and who receives them.

#### **Q Can I close or transfer my JISA?**

A JISA cannot be closed until the child has reached the age of 18. All subscriptions into a JISA are deemed as gifts for the child, held for their benefit until the age of 18.

You can transfer your Morgan Lloyd Invest Platform JISA to another JISA Manager at any time.

#### **Q Can I change my mind?**

When your application for the Morgan Lloyd Invest Platform JISA has been accepted, you will have 30 days in which you can change your mind and cancel your application. You can do this by contacting your financial adviser.

All monies will be withdrawn from the JISA and paid to the nominated bank account. The account will then be closed.

You may not receive the amount you originally contributed to your Morgan Lloyd Invest Platform JISA if your investments have fallen in value between the date your subscription was invested and the date we receive your cancellation request.

You will be unable to cancel your Morgan Lloyd Invest Platform JISA after the 30-day period. After this time if you wish to withdraw, charges may apply and any contributions made will count towards your JISA allowance for the current tax year. The amount received will be less any pre-agreed adviser fees.

## ADDITIONAL INFORMATION

### CONTACT DETAILS

If you need any further information about this product, please contact your financial adviser in the first instance. If you wish to contact us directly, you can do so in the following ways:

- In writing:  
Morgan Lloyd Invest Ltd, The Pavilions, Eden Park, Ham Green, Bristol BS20 0DD
- By telephone:  
0808 169 6789

### CONFLICTS OF INTEREST

There are situations where the activities and interest of a company may conflict or compromise the best interests of its customers and clients. Morgan Lloyd Invest Platform is committed to making clear all our activities or situations that could give rise to a conflict of interest. The company aims to minimise conflicts as far as possible. Where conflicts cannot be eradicated, Morgan Lloyd Invest Platform looks to manage them in the best interests of its clients.

### ABOUT THE TERMS AND CONDITIONS

The Key Features Document provides a summary of the Morgan Lloyd Invest Platform JISA. It does not include all the definitions, exclusions or terms and conditions.

A copy of the Terms and Conditions will accompany this document. For more information about the fund range, please ask your financial adviser.

We reserve the right to amend certain contractual terms, some without prior notice, as explained in the Terms and Conditions. If we do so we will let you know in writing. The contract you are applying for is subject to the Laws of England and Wales. All our literature and future communications to you will be in English. Should material changes occur to any funds you are invested in, we will notify you as soon as possible in writing.

### REGULATORY PROTECTION

Under the FCA rules we classify all our investors as 'retail clients' so you benefit from the highest level of regulatory protection.

Hubwise Securities Limited is a member of the London Stock Exchange, is an authorised ISA Plan Manager with HMRC, and is authorised and regulated by the Financial Conduct Authority.

### COMPENSATION SCHEME

If you meet the eligibility criteria for the Financial Services Compensation Scheme (FSCS) you will be able to seek compensation from the FSCS should we become unable to meet our liabilities to you. For investments, the level of compensation you can receive from the scheme is as follows:

- 100% of the amount invested up to a maximum of £85,000

Further information about compensation arrangements is available from the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk).

### COMPLAINT PROCEDURES

If your complaint relates to the advice you have been given you should write in the first instance to your financial adviser. If it concerns the service you have received from the Morgan Lloyd Invest Platform, please write to the compliance officer at our address, and we will do everything we can to resolve the problem.

If you are not entirely satisfied with the response you receive you can complain to:

Financial Ombudsman Service  
South Quay Plaza  
183 Marsh Wall  
London  
E14 9SR

Complaining to the Ombudsman will not affect your legal rights.

*The Morgan Lloyd Invest Platform JISA is provided by Hubwise Securities Limited.*

*Morgan Lloyd Invest Limited is an appointed representative of Morgan Lloyd SIPP Services Limited.*

*Morgan Lloyd Invest Limited (Company No. 09310773, FCA No. 09310773) is an appointed representative of Morgan Lloyd SIPP Services Limited (Company No. 06679257, FCA No. 09310773) which is Authorised and Regulated by the Financial Conduct Authority, registered address The Pavilions, Eden Park, Ham Green, Bristol, BS20 0DD.*

*Hubwise Securities Limited are Authorised and Regulated by the Financial Conduct Authority. Firm Reference Number: 502619. Registered Office: Waverley Court, Wiltell Road, Lichfield, Staffordshire, WS14 9ET. Registered in England and Wales. Company Registration Number. 06071374*

