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## Section 1 - General Terms

### 1. Important information

In these Terms, references to "Moneybox", "us", "our" and/or "we" means Digital Moneybox Limited. References to "customer", "you" and/or "your" means any person who opens a Moneybox Account with us.

- 1.1. When we provide the Moneybox Pension to you, we will act as the operator of the Moneybox Pension. Our wholly-owned subsidiary, Moneybox Pension Trustee, is the trustee of the Moneybox Pension scheme and acts for all purposes under our direction. We will also provide any Platform Services required to service your Moneybox Pension. Full details of how we provide the Moneybox Pension are set out in Section 3 of these Terms.
- 1.2. References to "Moneybox Mortgages" means Moneybox Mortgages Limited, which is a subsidiary of Moneybox that offers the Moneybox Mortgages advice service ("Moneybox Mortgage Advice Service"). Moneybox Mortgages is an appointed representative of Mortgage Advice Bureau Limited ("MAB"), which is authorised and regulated by the Financial Conduct

Authority. Full terms & conditions for the Moneybox Mortgage Advice Service are provided at the point of customer referral for mortgage advice.

- A. If you agree to receive services from Moneybox Mortgages then you will remain a customer of ours and we will continue to be responsible to you for the Moneybox Services. However, you will also be a customer of Moneybox Mortgages and it will be directly responsible to you for the provision of the Moneybox Mortgage Advice Service and the related regulatory requirements of its principal firm, MAB. We shall not be responsible to you for the actions or failures of MAB and MAB shall not be responsible to you for our actions or failures.
  - B. We will, from time to time, introduce you to Moneybox Mortgages as part of the service we offer. We are part of the same group of companies as Moneybox Mortgages and will share services with them, such as office space and IT infrastructure. In return for services provided and for introducing customers to Moneybox Mortgages we will receive a payment from Moneybox Mortgages by way of a fee. The fee will be calculated as 25% of the gross commission received by Moneybox Mortgages as a result of customer introductions.
- 1.3. In these Terms, reference to a "Moneybox Account" means the account that we will open for you which will enable you to invest, which may include purchases of Funds and/or paying into Cash Deposit Accounts, through the APP which allows us to provide the Moneybox Services.
- 1.4. These Terms contain important information regarding the services that Moneybox Mortgages and we provide to you so, for your own benefit and protection, please read these Terms carefully and ensure you understand them before proceeding to use any Moneybox Services. If there is anything contained in these Terms that you do not understand, please do not hesitate to get in touch with us. You can email us at: [support@moneyboxapp.com](mailto:support@moneyboxapp.com) or call our helpline on 0330 808 1866.
- 1.5. A glossary of defined terms used in these Terms is set out in Section 7.

### **Your agreement with us**

- 1.6. These Terms, together with (a) the information we have provided to you via the APP about our services and our fees; and (b) the information you have provided to us via the APP and/or any other permitted means under these Terms in relation to your Moneybox Account constitutes the agreement (the "Moneybox Agreement") between you and us in the provision of our services to you. We are authorised and regulated by the Financial Conduct Authority ("FCA"), whose address is 12 Endeavour Square, London, E20 1JN. Our FCA registration number is 712935. Our registered address is at Suite 1.07, 1-2 Hatfields, London SE1 9PG (Companies House Company Registration no. 09597755).
- 1.7. These Terms and, in particular, Section 2, Part A (the "Platform General Terms" and, if applicable, Section 2, Part B (the "Additional ISA Terms"), Section 2, Part C (the "Additional JISA Terms"), Section 2, Part D (the "Additional LISA Terms"), Section 2, Part E (the "Additional Cash LISA Terms") and Section 2, Part F (the "Additional Notice Account Terms"), Part G (the "Additional Regular Access Account Terms") together with (a) the information we have provided to you via the APP about the Platform Products and costs and charges; and (b) the information you have provided to us via the APP and/or any other permitted means under these Terms in respect of the Platform Products (including declarations given by you); and (c) any applicable Key Features constitute the "Platform Agreement".

- 1.8. These Terms and, in particular, Section 3, together with (a) the information we have provided to you via the APP about the Moneybox Pension services and costs and charges; and (b) the information you have provided to us via the APP and/or any other permitted means under these Terms in respect of the Moneybox Pension (including declarations given by you); and (c) any applicable Key Features constitute the agreement (the “Moneybox Pension Agreement”) between Moneybox and you for the operation and administration of your Moneybox Pension.

#### **Commencement and status of the Moneybox Agreement**

- 1.9. The Moneybox Agreement will be legally binding when you accept these Terms. However, we will only start to provide our services to you after we have notified you that your Moneybox Account with us has been opened and, accordingly, those terms relating to your Moneybox Account will only be applicable after that time. The Moneybox Agreement has no minimum duration period.
- 1.10. The Moneybox Agreement is governed by the laws of England and Wales. If any provision of the Moneybox Agreement is or becomes invalid or unenforceable, the relevant provision will be treated as if it were not in the Moneybox Agreement, and the remaining provisions will still be valid and enforceable.

#### **Commencement and status of the Platform Agreement**

- 1.11. The Platform Agreement will be legally binding when you accept these Terms. However, we will only start to provide the Platform Services to you if and when you open a Platform Product and, accordingly, those terms relating to the Platform Product will only be applicable after that time. The Platform Agreement has no minimum duration period.
- 1.12. The Platform Agreement is governed by the laws of England and Wales. If any provision of the Platform Agreement is or becomes invalid or unenforceable, the relevant provision will be treated as if it were not in the Platform Agreement, and the remaining provisions will still be valid and enforceable.

#### **Commencement and status of the Moneybox Pension Agreement**

- 1.13. The Moneybox Pension Agreement is legally binding once you accept these Terms, and this occurs when you enter your details on our APP and agree to open a Moneybox Pension.
- 1.14. The Moneybox Pension Agreement is governed by the laws of England and Wales. If any provision of the Moneybox Pension Agreement is or becomes invalid or unenforceable, the relevant provision will be treated as if it were not in the Moneybox Pension Agreement, and the remaining provisions will still be valid and enforceable.

## **2. Your right to cancel your Moneybox Account, Platform Products and Moneybox Pension**

- 2.1. You have the cancellation rights set out below. If you decide to cancel, you must notify us within the relevant cancellation period:

- 2.1.A. For Notice Accounts and Regular Access Accounts you have 14 calendar days, beginning on the day after funds have first been collected for the relevant Notice Account and Regular Access Account from the APP.
- 2.1.B. For all other Platform Products you have 30 calendar days, beginning on the day after funds have first been collected for the relevant Platform Product from the APP or, if you have first contributed to the Platform Product with a Transfer In, then from the date at which we send your instruction to your existing provider to commence the transfer.
- 2.1.C. For the Moneybox Pension you have 30 calendar days from the day that you accept the terms of the Moneybox Pension via the APP and receive confirmation of the account being opened.
- 2.2. On you notifying us that you wish to cancel your Platform Product(s), you agree that we may, in accordance with Section 2, paragraph 2.5, sell any investments that may have been made during the cancellation period and we will not be responsible for any losses that you may incur as a result. If you cancel your Cash Product(s) then any interest, pending promotional funds or Introductory Bonus, whether applied to the account or not, will not be paid to you.
- 2.3. On you notifying us that you wish to cancel your Moneybox Pension, you agree that we may, in accordance with Section 3, paragraph 2.4 sell any investments that may have been made during the cancellation period and we will not be responsible for any losses that you may incur as a result.

### 3. Complaints

- 3.1. Should you have any complaints in relation to the services provided by us then please notify us by email at: [support@moneyboxapp.com](mailto:support@moneyboxapp.com) or by calling our helpline on 0330 808 1866. We will acknowledge your complaint promptly and arrange for the matter to be investigated in accordance with the rules of the FCA (the "FCA Rules") and report the results to you.
- 3.2. If your complaint is unresolved or not settled to your satisfaction within 8 weeks from the date you first made the complaint, you may refer it directly to the Financial Ombudsman Service ("FOS"). The address of the FOS is Exchange Tower, London E14 9SR. You can also telephone the FOS at: 0800 023 4567, or email the FOS at: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk). You can find out further information about the FOS on its website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). For complaints in relation to the Moneybox Pension you may refer it directly to The Pensions Ombudsman ("TPO"). The address of TPO is 10 South Colonnade, Canary Wharf, London E14 4PU. You can also telephone TPO at: 0800 917 4487, or email TPO at: [enquiries@pensions-ombudsman.org.uk](mailto:enquiries@pensions-ombudsman.org.uk). You can find out further information about TPO on its website: <https://www.pensions-ombudsman.org.uk/>.

### 4. Financial Services Compensation Scheme

- 4.1. Moneybox is covered by the Financial Services Compensation Scheme ("FSCS") for investment products. You may be entitled to compensation from the FSCS in the event that we have ceased trading or have been declared to be in default and unable to meet our obligations. This depends upon the type of business and the circumstances of the claim. The FSCS offers different levels of cover for different types of business. Most types of investment business are covered currently for 100% of the first £85,000 of financial loss per person. This includes in respect of investment funds, which are also covered by the FSCS up to £85,000, except for funds domiciled outside of the UK. US Stocks or cash held in custody outside of the UK are not covered by FSCS in case of default of the custodian based outside of the UK.

Savings products, such as those invested into by the Cash Products, may be covered by the FSCS for 100% of the first £85,000 of financial loss per person per bank. If Moneybox becomes insolvent, your deposits in the Cash Deposit Accounts are covered by the trust arrangement pursuant to which your funds are held with a third-party bank. If a third-party bank that provides a Cash Product becomes insolvent, your funds held with that bank may benefit from FSCS protection. FSCS cover for the Cash Products includes your deposits together with any paid and earned but unpaid interest, but not any unpaid Introductory Bonus. Further information about compensation arrangements is available from the FSCS ([www.fscs.org.uk](http://www.fscs.org.uk)) and on our website ([www.moneyboxapp.com/fscs-protection](http://www.moneyboxapp.com/fscs-protection)).

- 4.2. In the event that an investment is unable to meet its objectives or underperforms, this will not in itself entitle investors to compensation from the FSCS, as investment performance is not guaranteed, and you may get back less than you originally invested.

## 5. Customer Categorisation

- 5.1. Services provided to you under the Moneybox Agreement, the Platform Agreement and the Moneybox Pension Agreement will be on the basis that Moneybox will treat you as a Retail Customer under the FCA Rules. This means that you are entitled to certain protections that are required to be provided to a Retail Customer under the FCA Rules and under applicable laws.

## 6. The Moneybox Account and the Moneybox Services

- 6.1. We will provide services (the "Moneybox Services") to you in connection with the set up and operation of your Moneybox Account including the following:
  - A. the provision of the APP or, in the unlikely event that the APP is not available, such alternative means as we may specify from time to time to allow you to:
    - a. open your Moneybox Account, open Platform Products, open the Moneybox Pension and manage your selected investments;
    - b. receive your instructions to transact in investments in accordance with the investment selections you have made through your Moneybox Account;
    - c. make additional Contributions to your Platform Products or Moneybox Pension by entering into transactions with certain third parties, notified to you via the Moneybox Platform. This part of the Moneybox Services is called Moneybox+;
  - B. the provision of information about your Moneybox Account, Platform Product(s), Moneybox Pension and investments held (including the value of your portfolio);
  - C. the provision of the Round up Services (as described in more detail below) and other features and services as we may specify from time to time that help you to make decisions and place instructions with or through the APP in relation to your investments; and
  - D. make arrangements for you to be provided with dealing, safe-custody, settlement and post-execution transaction services for the Moneybox Pension.
- 6.2. We will provide the Moneybox Services to you in accordance with the Terms of the Moneybox Agreement, all applicable laws and the FCA Rules.

- 6.3. We will do our best to ensure the APP and your Moneybox Account is available and up and running for you to use at any time however, this is not something we can guarantee. There may be times where the APP and your Moneybox Account may not be available and where we may not be able to facilitate your investment instructions. There may be interruptions and/or delays to our services. If this happens we will do our best to contact you to let you know what you should do. You can also contact us by email at: [support@moneyboxapp.com](mailto:support@moneyboxapp.com) or by calling our helpline on 0330 808 1866.
- 6.4. Our APP, and features within it, will be updated from time to time. Some updates to the APP may require you to upgrade your APP to the latest version and/or update your device's operating system to a recent version, as certain features might not show or work as intended on an older version of the APP or operating system. We will do our best to let you know if historic versions of the APP or operating systems no longer support full functionality. It is your responsibility to ensure you have the latest version of our APP and the latest version of an operating system for your device.
- 6.5. We may suspend the operation of our services where we consider it necessary, including (but not limited to) where we have to suspend operations for technical problems, emergencies, maintenance, regulatory reasons, where we decide it is sensible for your protection, in periods of exceptional trading activity or to ensure the continued availability of other services. If this happens we will do our best to contact you to let you know what you should do.

## 7. Selecting Platform Products and investments

- 7.1. Through your Moneybox Account you are able to self-select Platform Products and the Moneybox Pension. The Platform Products include investment products and the Cash Products.
- 7.2. Through the Platform Products (excluding the Cash Products) and the Moneybox Pension you can invest in a selected range of Mutual Funds, Exchange Traded Funds and Stocks that have been arranged for us to make available to our customers from time to time.
- 7.3. Please note, however, that we do not provide financial advice to our customers and we will never make recommendations based on your personal circumstances. For investments, we offer an execution-only order transmission service and do not offer any assessment of the appropriateness of any particular investment. In the provision of our investment services to you, we are not required to assess the appropriateness of the service or allowable investments offered to you, and as a result you do not benefit from the protection of the FCA's rules on assessing appropriateness. If you are not sure whether the Moneybox Account, the Moneybox Services, the Platform Products, the Moneybox Pension, the Funds or the Cash Deposit Accounts are suitable for you then we recommend that you seek advice from a qualified financial adviser.
- 7.4. Prior to making any decision to invest in the Funds you must read the applicable "Key Investor Information Document" ("KIID") or "Key Information Document" ("KID") relating to the relevant Fund. The KIID contains important information of which you should be aware. You can access the KIID via the APP.
- 7.5. Prior to making any decision to open a Cash Product, you must read the relevant Key Features Document that can be accessed via the APP, which contains important information about the deposit arrangements.
- 7.6. We will not provide nor be responsible for providing you with any pensions, financial, regulatory, legal, tax, or investment advice. Please note that certain provisions contained in the Moneybox Agreement, the Platform Agreement, the Moneybox Pension Agreement and the APP set out information relating to tax treatment. You should note that tax treatment depends on



individual circumstances and our current understanding of law and HMRC practice, which may be subject to change in the future.

- 7.7. We are authorised as your agent to replace Moneybox as the Product Provider for some or all of the Platform Products and to transfer the relevant Platform Products and the assets and cash in relation to those Platform Products to an alternative provider selected and appointed by us, provided in doing so we act in your best interests and in accordance with the FCA Rules and all applicable laws. Where this involves a transfer of Client Money then you agree that this transfer can be made provided that (i) the alternative provider will continue to hold the sums transferred in accordance with the prevailing Client Money Rules, or (ii) if not held in accordance with the Client Money Rules, we exercise all due skill, care and diligence in assessing whether the person to whom the Client Money is transferred will apply adequate measures to protect your money.

## 8. Your use of our APP

- 8.1. In addition to the Terms set out here, you acknowledge and confirm your continuing agreement to our Privacy Notice and the Website & App Terms relating to the use of our APP (together, the "Data Terms"). If there are any terms contained in the Data Terms that are inconsistent with or conflict with the terms, conditions and provisions set out in these Terms then, the relevant term, condition or provision set out in these Terms shall prevail.
- 8.2. Moneybox will provide you with security details to access your Moneybox Account. You must keep these details safe and confidential and notify Moneybox immediately if you think that someone else may know these details and/or may have unauthorised access to your Account (otherwise in accordance with these terms).
- 8.3. You must not undertake any action that could compromise the security or effective working of the Moneybox Services. Any such action will be considered a material breach of these Terms.
- 8.4. You are responsible for monitoring your Moneybox Account, ensuring that you read all messages that have been sent to you (whether through the in-app secure notification centre, via the email address you have provided to us, or via any other means as agreed between us) and informing us if there is something wrong on your Moneybox Account or you suspect that it has been subject to unauthorised use.
- 8.5. You may download or print information and documents that we provide to you strictly for personal use provided that you keep intact all copyright and proprietary notices, but you must not otherwise reproduce or distribute any material without our consent.
- 8.6. You acknowledge and agree that all intellectual property rights in the APP, all documents and related technology anywhere in the world belong to us or our licensors - you have no rights in or to the APP, the documents and related technology other than the right to use each of them in accordance with these Terms and the Data Terms.

## 9. Fees for the Moneybox Services

- 9.1. You shall pay to us those fees that are set out in the "Fees Document" attached at Appendix 1 in respect of our provision of the Moneybox Services. You will also pay any applicable VAT.
- 9.2. We will facilitate the payment of the fees (plus VAT, if any) to us that are payable by you. In respect of the Platform Products, please see Section 2, paragraph 6 below which explains in more detail how certain of your investments may be sold by us and the proceeds used to satisfy your obligation to pay our fees. In respect of the Moneybox Pension, please see Section 3,

paragraph 6 below which explains in more detail how certain of your investments may be sold and the proceeds used to satisfy your obligation to pay our fees.

## 10. The Round up Services

- 10.1. You may select to utilise our round up services or any similar service which we may offer from time to time through the APP (our "Round up Services") to help you make Contributions to your Moneybox Account based on your spending. These Round up Services involve the provision of information to you about transactions undertaken on your selected bank account(s) and/or debit/credit card account(s) you hold with third party issuers ("Connected Accounts"). In order for us to provide the Round up Services, you will need to give to us certain authorities and other information in relation to those Connected Accounts which could include passwords and other security information ("Account Credentials"). This enables us to access your Connected Accounts on a "view only" basis in order to collect information and data about the transactions on your account ("Account Information"). We will collate the Account Information and make it available to you securely via the APP in order to help you make investment decisions and place instructions with us.
- 10.2. You should check with the provider(s) of your Connected Accounts about the impact your use of the Round up Services may have on the provision of its services to you. In particular, you should check whether your use of the Round up Services (and, in particular, the disclosure to us of your Account Credentials) could result in you breaching the terms and conditions of your Connected Accounts or otherwise adversely affect or invalidate any claim you may otherwise have against the provider of your Connected Accounts in the event you suffer fraud or similar losses in respect of your Connected Accounts. Subject at all times to paragraph 10.11 below and paragraph 19 (liability), we shall not accept any liability for any losses you may suffer or incur as a result of your use of the Round up Services and any adverse impact on any claims you may otherwise have against the issuer of your Connected Accounts.
- 10.3. By selecting to receive our Round up Services you:
  - A. authorise us to utilise your Account Credentials to obtain all necessary Account Information that may be required by us in order to provide the Round up Services;
  - B. warrant and represent to us that the issuer of your Connected Account recognises, and is able to respond to, any and all duly provided account information requests which it may receive from us from time to time;
  - C. acknowledge and agree that we shall not be liable to you in the event that the provider of your Connected Account delays in providing, or refuses to provide, us with access to the Account Information;
  - D. agree to provide true, accurate, current and complete information about yourself and your Connected Accounts maintained at other websites and you agree not to misrepresent your identity or your account information;
  - E. agree to keep the Account Credentials provided to us in relation to the Connected Accounts up to date;
  - F. agree that you shall not use content delivered to you through the Round up Services for any other purpose other than to use the services provided for under these Terms;
  - G. agree not to copy, reproduce, distribute, or create derivative works from the content delivered to you through the Round up Services;



- H. agree that you shall not reverse engineer or reverse compile any of the services technology relating to Round up Services, including but not limited to, any Java applets associated with such services.
- 10.4. By selecting to use the Round up Services you are entering into a legally binding agreement under the terms of which you licence us and the Services Provider to use any information, data, passwords, materials or other content (collectively, "Content") we obtain or collate through your use of the Round up Services in accordance with this paragraph 10. We may use, modify, display, distribute and create new material using such Content to provide the Services. We may also use, sell, license, reproduce, distribute and disclose to any Moneybox affiliate or third party, aggregated non-personally identifiable information that is derived through your use of the Round up Services. By submitting Content, you automatically agree, or promise that you and/or the owner of such Content has expressly agreed that, without any particular time limit, and without the payment of any fees, we may use the Content for the purposes set out above.
- 10.5. By selecting to use our Round up Services you hereby authorise us on a continuing basis to access third party sites designated by you, on your behalf, to retrieve information requested by you (or on your behalf), and to register for accounts requested by you. For all purposes hereof, you hereby grant to us a limited power of attorney, and you hereby appoint us as your attorney and agent, with full power of substitution and re-substitution, for you and in your name, place and stead, in any and all capacities, to access third party internet sites, servers or documents, retrieve information, and use your Account Credentials, all as described above, with the full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with such activities, as fully to all intents and purposes as you might or could do in person.
- 10.6. You acknowledge and agree that each time we use your Account Credentials to access and obtain Account Information from third party sites, we are acting as your agent and not the agent or on behalf of the third party. You agree that third party account providers shall be entitled to rely on the foregoing authorisation, agency and power of attorney granted by you. You understand and agree that the service is not endorsed or sponsored by any third-party account providers accessible through the service.
- 10.7. Subject at all times to paragraph 10.11 below and paragraph 19 (liability), you expressly understand and agree that your use of the Round up Services and all information, products and other content (including that of third parties) included in or accessible from the Round up Services is at your sole risk. The Round up Services are provided on an "as is" and "as available" basis. expressly disclaims all warranties of any kind as to the Round up Services and all information, products and other content (including that of third parties) included in or accessible from the Round up Services, whether express or implied, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose and non-infringement.
- 10.8. Subject at all times to paragraph 10.11 below and paragraph 19 (liability), Moneybox makes no warranty that (i) the Round up Services will meet your requirements, (ii) the Round up Services will be uninterrupted, timely, secure, or error-free, (iii) the results that may be obtained from the use of the Round up Services will be accurate or reliable, (iv) the quality of any products, services, information, or other material purchased or obtained by you through the Round up Services will meet your expectations, or (v) any errors in the technology will be corrected. Any material downloaded or otherwise obtained through the use of the Round up Services is done at your own discretion and risk and you are solely responsible for any damage to your computer system or loss of data that results from the download of any such material. No advice or information, whether oral or written, obtained by you from Moneybox through or from the Round up Services will create any warranty not expressly stated in these terms.

- 10.9. Subject at all times to paragraph 10.11 below and paragraph 19 (liability), you agree that neither Moneybox nor any of its affiliates, account providers or any of their affiliates will be liable for any losses whether direct, indirect, incidental, special, consequential or exemplary damages, including, but not limited to, damages for loss of profits, goodwill, use, data or other intangible losses, even if Moneybox has been advised of the possibility of such damages, resulting from: (i) the use or the inability to use the service; (ii) the cost of getting substitute goods and services, (iii) any products, data, information or services purchased or obtained or messages received or transactions entered into, through or from the service; (iv) unauthorised access to or alteration of your transmissions or data; (v) statements or conduct of anyone on the service; (vi) the use, inability to use, unauthorised use, performance or non-performance of any third party account provider site, even if the provider has been advised previously of the possibility of such damages; or (vii) any other matter relating to the service.
- 10.10. Subject at all times to paragraph 10.11 below and paragraph 19 (liability), you agree to indemnify and keep indemnified Moneybox and its respective affiliates from any and all third party claims, liability, damages, expenses and costs (including, but not limited to, reasonable legal fees) caused by or arising from your use of the Round up Services, your breach of these Terms (insofar as they relate to the Round up Services) or your infringement, or infringement by any other user of your Moneybox Account, of any intellectual property or other right of anyone.
- 10.11. The provisions contained in this paragraph 10 shall only apply to the extent such provisions may be applied without Moneybox being in breach of any applicable laws or being in breach of any rules, principles or directions of any applicable regulator including, without limitation, the FCA. All statutory rights that are or may be available to customers as against Moneybox in respect of the provision of the Round up Services are preserved and shall remain unaffected.

## 11. Opening your Moneybox Account and making Contributions

- 11.1. Before we can open your Moneybox Account and provide the Moneybox Services to you, we are required to verify your identity in accordance with UK anti-money laundering legislation. We will use various third-party services to do this and you expressly authorise us to do this acknowledging that this will involve us transmitting your personal information to such third parties and carrying out credit checks that may affect your credit score.
- 11.2. Except where the Platform Product is a JISA, you warrant and represent to us on an ongoing basis that:
  - A. You are aged 18 or over;
  - B. You are UK resident for tax purposes;
  - C. You are not a US Person;
  - D. You are funding your investments from a personal bank account (please note that we cannot accept investments via a business bank account or a community bank account from a sole trader, limited company or limited liability partnership); and
  - E. You agree to notify us immediately if any of the above warranties cease to be correct.
- 11.3. Before you can invest in US Stocks you must complete and maintain any relevant tax information, including but not limited to a valid W-8BEN presented to you through our APP.
- 11.4. Contributions to your Platform Product may be single or regular and can only be paid in Sterling. These Contributions may be made by Direct Debit instruction or using Open Banking

where we have made this available in the APP for that Platform Product, from a personal bank account, and provided to Moneybox via your Moneybox Account, or as otherwise prescribed in the specific terms relevant for each Platform Product. Contributions may be subject to certain minimums. We may change the minimum Contributions from time to time and will notify you. When Direct Debit or Open Banking payments are received by Moneybox:

- A. Contributions to the Platform Products, other than the Notice Accounts and the Regular Access Accounts which will be transferred to the Cash Trust Bank Account, will be transferred to the Platform Products Client Money Bank Account and in any case held in accordance with Section 2 (Platform Terms), paragraph 4 (Cash and Investments) below;
  - B. Contributions to the Moneybox Pension will be transferred to the Moneybox Pension Trust Bank Account and held in accordance with Section 3 (Pension Terms), paragraph 4 (Cash and Investments) below.
- 11.5. Direct Debit Contributions are made via GoCardless Ltd (“GoCardless”) an authorised payment institution that provides Moneybox with payment services (<https://www.gocardless.com/>). Moneybox shall inform you (via the Moneybox in-app secure notification centre) of the details of the Direct Debit on the day that we have advised GoCardless to debit payment from your bank account. Contributions will be held in accordance with the Payment Services Regulations 2009, in a segregated bank account in the name of GoCardless until cleared to Moneybox.
- 11.6. Open Banking Contributions are made via Plaid Financial Ltd (“Plaid”) an authorised payment institution that provides Moneybox with payment services (<https://plaid.com/uk/>). When you initiate a payment in the APP, you will be redirected to your bank account by Plaid to authenticate yourself and approve the payment. Open Banking Contributions can only be initiated from the bank account supplied to us for the purposes of collecting Direct Debits and the Direct Debit mandate must be set up with your bank at the time the payment is initiated. Your bank must also be supported by Plaid. The ability to make Open Banking Contributions may be subject to certain minimums and maximums imposed by either us or your bank. We reserve the right at our sole discretion to refuse any request to make an Open Banking Contribution and to reject and return any received payment. We may also delay processing a payment in order to conduct further checks or return a payment after making checks.
- 11.7. Subject at all times to paragraph 11.8 (below) in respect of Plaid and paragraph 19 (liability), we are unable to accept any liability for the Open Banking or Direct Debit Contribution option failing or becoming unavailable because of the transient or terminal failure of connections between the APP, GoCardless, Plaid and/or your bank, and we accept no responsibility for failing to process any payment which we do not receive, or for processing any payment we receive not in accordance with these terms and conditions. If we receive a payment which is subsequently recalled by your bank, we reserve the right to remove this amount in full from your Platform Product without notice.
- 11.8. When you instruct an Open Banking payment via the APP using Plaid, the Plaid terms will apply (<https://plaid.com/legal/#end-user-services-agreement-uk>). These terms set out the basis on which you agree to Plaid initiating a payment from your bank account and accessing information for the purposes of transmitting the requested payment to your Platform Product. Plaid is subject to UK and EU data protection laws and is required to process your data in accordance with those laws and its own privacy policy (<https://plaid.com/legal/#end-user-privacy-policy>). Plaid is an authorised payment institution regulated by the Financial Conduct Authority under the payment services regulations 2017 (firm registration number: 804718) for the provision of payment services.

## 12. Promotions

12.1. From time to time, Moneybox or Moneybox Mortgages will run promotional offers (each, a “Promotion”). Each Promotion will have its own set of bespoke terms and conditions (“Promotional Terms”). To the extent there is a discrepancy between these Terms and the Promotional Terms, the applicable Promotional Terms shall prevail.

12.2. A Promotion may give customers the opportunity to receive: (i) promotional funds as additional Contributions to their Platform Product or Moneybox Pension (each, a “Moneybox Contribution”); (ii) subscribe for shares in Moneybox (each, a “Reward Share”); or (iii) any other incentives as offered by Moneybox including those through Moneybox+, each a “Reward” and together the “Rewards”.

### 12.3. Moneybox Contributions

- A. A Moneybox Contribution that is payable pursuant to a Promotion shall be satisfied by Moneybox arranging a Contribution to the relevant Platform Product or Moneybox Pension, in line with the applicable Promotional Terms. The ownership of the Moneybox Contribution will be transferred to the customer on deposit of the Moneybox Contribution into the relevant Platform Product or Moneybox Pension, whereupon it will be held in a Client Money Bank Account or Cash Trust Bank Account, as applicable.
- B. Where a Moneybox Contribution is to be paid into a LISA or Moneybox Pension, the total advertised reward may include both the Moneybox Contribution and the associated government LISA bonus or pension tax relief from HMRC, as applicable. If you do not qualify or are not entitled to the government LISA bonus or pensions tax relief, Moneybox will still only award the Moneybox Contribution.

### 12.4. Reward Shares

- A. A Reward Share shall be awarded following execution of a Reward Share Agreement between Moneybox, Moneybox Nominee and the customer. Without limitation of the terms set out in the Reward Share Agreement, the customer must satisfy the eligibility criteria set out therein.
  - B. Notwithstanding anything that may be inferred from the Reward Share Agreement, Reward Shares will be treated as Physical Safe Custody Assets in accordance with the FCA Custody Rules.
  - C. Beneficial ownership of the Reward Shares is held by the customer, with legal title held by Moneybox Nominee. Moneybox is authorised by the FCA to safeguard and administer the Reward Shares. Moneybox Nominee is a fully owned and controlled subsidiary of Moneybox and Moneybox is responsible for its actions, including holding the Reward Shares on behalf of customers.
- 12.5. To be eligible to receive a Reward, in addition to any criteria included in the applicable Promotional Terms, you must also satisfy all the following requirements (together, the “Promotional Requirements”):
- A. be resident in the United Kingdom for tax purposes;
  - B. not be a US Person; and

- C. not be an employee, contractor, officer or director of Moneybox or Moneybox Mortgages or a member of such employee's, contractor's, officer's or director's family (that is, their spouse, civil partner, any person with whom they live as a partner in an enduring family relationship, a child or stepchild of theirs, a child or stepchild of their partner (if living with such employee, contractor, office or director and under the age of 18), or their parents).
- 12.6. If Moneybox believes that a new or existing customer has done any of the following, it shall not be required to award any Rewards otherwise owing to such customer:
- 12.6.A. create more than one account, including to invite themselves to participate in a Promotion;
  - 12.6.B. invite individuals to a referrals Promotion who they do not know personally, including publicly distributing a referral link; or
  - 12.6.C. do anything that damages Moneybox's brand or reputation.
- 12.7. Moneybox accepts no legal responsibility for any use of a Promotion that breaches the applicable Promotional Terms and these Terms. By participating in a Promotion, a customer agrees that Moneybox will not be liable for any costs, expenses, loss or damage sustained or incurred by a customer in connection with the Promotion.
- 12.8. Moneybox is not responsible for any of the following which restrict your ability to participate in a Promotion or receive a Reward:
- 12.8.A. technical, hardware, software or telephone malfunctions of any kind; lost or unavailable network connections; or failed, incorrect, incomplete, inaccurate, garbled or delayed electronic communications caused by the customer or by any of their equipment; or
  - 12.8.B. any delay, failures, errors, or other acts or omission on the part of any third party.
- 12.9. Moneybox is the sole arbiter of Promotional Terms. Moneybox's decision with regard to any aspect of a Promotion is final and binding. By participating in a Promotion, you are deemed to have accepted and agreed to be bound by these Terms and the applicable Promotional Terms. Moneybox reserves the right to refuse to award any Reward for any reason, including in the event of a person's fraud, dishonesty or non-entitlement under these Terms or the applicable Promotion Terms. Moneybox reserves the right to hold void, cancel, suspend or amend any Promotion at any time.
13. Communications
- 13.1. We may communicate with you at any time using the information you have given us, including, when appropriate, by telephone, SMS text message, by email and via the APP.
  - 13.2. It is your responsibility to ensure the contact information we have for you is up to date. In particular, you must ensure we have a current and valid email address for you so that we can notify you when important documents are delivered to you via the APP. You accept that where we are required to provide you with written notice then this will be given to you by means of electronic correspondence.
  - 13.3. We cannot guarantee that electronic communications will be successfully delivered, or that they will be secure and virus free. Save where we have been negligent or where we have

breached applicable law or the FCA Rules, we will not be liable for any loss, damage, expense, harm or inconvenience caused as a result of an email being lost, delayed, intercepted, corrupted or otherwise altered or for failing to be delivered for any reason beyond our control.

- 13.4. We will record and monitor telephone conversations that we have with you for training purposes and quality control, for crime prevention, and to provide a record of our discussions with you. We will store recordings for a period required by law, the FCA Rules or for as long as we consider necessary to be able to provide the Moneybox Services to you. In the event of a disagreement between you and us, we can give you a copy of our records on reasonable request.
- 13.5. All communications in relation to the services provided under these Terms will be in English.

#### 14. Instructions given via the APP

- 14.1. When you use and interact with the APP to select and/or make changes to your Moneybox Account, the Platform Product(s), the Moneybox Pension and/or indicate your intention to undertake an investment transaction, such use and interaction will constitute your instructions to us, which we will execute for the Platform Product(s) and Moneybox Pension.
- 14.2. You understand that, in certain circumstances as detailed in our Data Terms we may generally restrict or suspend your access and use of the APP. In particular, you should note that we may take this action where:
  - A. we reasonably believe that the security of your Moneybox Account, Platform Product or Moneybox Pension has been compromised; and/or
  - B. it is illegal or against any relevant rule or regulation for instructions to be sent to the manager of the Funds or the provider of any Cash Deposit Account in respect of a Cash Product.
- 14.3. You acknowledge and agree that all instructions and authorisations given by you in relation to the Platform Products or the Moneybox Pension and the investments made in respect of your Moneybox Account must be sent by you personally and by no other person.
- 14.4. You acknowledge and agree that all instructions are effective when they are received by us. When we receive an instruction from you we will use all reasonable endeavours to ensure that the instruction is followed as accurately and timely as possible.
- 14.5. When receiving and transmitting instructions from you to buy and/or sell your investments, we shall apply our Order Transmission Policy which is set out in Section 5 of these Terms. By entering into the Moneybox Agreement you agree and consent to our Order Transmission Policy.
- 14.6. Where a delay occurs in transmitting an instruction due to factors outside of our reasonable control (including, without limitation, where the APP is unavailable) we will ensure that your instruction is executed as soon as possible. However, we will not otherwise be responsible for any delay. In such circumstances please contact support@moneyboxapp.com.
- 14.7. Please note that Section 2 of these Terms sets out our obligations and duties with respect to your Platform Products.
- 14.8. Please note that Section 3 of these Terms sets out our obligations and duties with respect to your Moneybox Pension.

#### 15. Your information and data



- 15.1. We may use your personal information, including sensitive personal information and store it on our systems and may otherwise process it for the purposes of providing the Moneybox Account and the Moneybox Services. By accepting these Terms you agree that we may also provide you with marketing materials and other information regarding any of our other products and services from time to time, that we think may be of interest to you. If you do not wish to receive such materials please contact us at [support@moneyboxapp.com](mailto:support@moneyboxapp.com). We will not at any time (without your consent) share or provide your personal information to any third party for that party to market its services and products (or the services and products of any person unconnected with us).
- 15.2. We may pass personal information relating to you to third parties appointed by us for the purpose of administration and verifying your identity (as described in paragraph 11 above) and you confirm that you accept and consent to this. In respect of the Cash LISA, we will provide your details to OakNorth Bank plc, whose privacy notice you can access at <https://www.oaknorth.com/privacy-notice/deposits/> or Investec Bank plc, whose privacy notice you can access at [https://www.investec.com/en\\_gb/legal/UK/data-protection-notice/corporate-and-institutional-banking.html](https://www.investec.com/en_gb/legal/UK/data-protection-notice/corporate-and-institutional-banking.html), depending on the choice of Cash Deposit Account. In respect of the Notice Accounts, we will provide your details to Investec Bank plc, whose privacy notice you can access at [https://www.investec.com/en\\_gb/legal/UK/data-protection-notice/corporate-and-institutional-banking.html](https://www.investec.com/en_gb/legal/UK/data-protection-notice/corporate-and-institutional-banking.html), or Chartered Savings Bank, whose privacy notice you can access at <https://www.chartersavingsbank.co.uk/Legal/TrustAccountPrivacyNotice> depending on the choice of Notice Account. In respect of the Regular Access Accounts, we will provide your details to Cynergy Bank Limited, whose privacy notice you can access at <https://www.cynergybank.co.uk/privacy-policy/>, or Shawbrook Bank Limited, whose privacy notice you can access at <https://www.shawbrook.co.uk/privacy-notice/>.
- We may need to seek additional information from you in order to verify your identity, in which case we may:
- A. delay the opening of your Moneybox Account; or
  - B. return and cancel your application; or
  - C. withhold from you the ability to trade or withdraw any Funds until we have successfully verified your identity.
- 15.3. We are registered with the Information Commissioner under registration number ZA130953 for the handling and processing of personal information and shall comply at all times with applicable data protection legislation. We will take all reasonable steps to ensure that your information is kept up to date and is securely protected.
- 15.4. We may disclose your personal information if we are required to do so by law or we are requested to do so by the FCA, HMRC, or any other relevant regulatory authority in any country.
- 15.5. Your personal data may be transferred to third parties outside the EEA as well as within it, solely in connection with our provision of the Moneybox Account and the Moneybox Services. You should be aware that in territories outside the EEA, laws and practices relating to the protection of personal data are likely to be different and, in some cases, may be weaker than those within the EEA. Where transfers outside of the EEA are necessary, Moneybox complies with the stringent safeguards to protect your personal data required by law. By entering into the Moneybox Agreement you consent to such processing of your data.
- 15.6. You are entitled to see all personal data relating to you, which is held on any database controlled by us. Please contact [support@moneyboxapp.com](mailto:support@moneyboxapp.com) for details.

## 16. Withdrawals

- 16.1. If you wish to make a Permitted Withdrawal, other than from your ISA or GIA, you must instruct us to make the withdrawal. Subject to these Terms and any Regulations, in order to meet withdrawal requests, we will sell your investments, within the relevant Platform Product, in proportion to their current value, and will pay the resultant proceeds (which may not be exactly the amount you requested since the sale price is only known at the point of trading) into your nominated bank account. We will pay you the withdrawal proceeds as soon as we reasonably can, but you should note that the process of selling investments may take some time, depending on the settlement dates of those investments.
- 16.2. If you wish to Withdraw money from your ISA or GIA you may do this by selecting some or all of your Available Cash. We will pay you the withdrawal amount by midnight the following Business Day. If you want to sell your investments prior to making a Withdrawal then you must allow sufficient time for such sales to settle and become Available Cash before then choosing to make the Withdrawal.

## 17. Reports and Contract Notes

- 17.1. We are responsible for providing to you all contract notes in respect of all investment transactions carried out in the Platform Products by you via the Moneybox Account and all reports that are required to be provided to you in accordance with the FCA Rules - including valuation reports. We are responsible for providing to you all contract notes in respect of all investment transactions carried out in the Moneybox Pension by you via the Moneybox Account and all reports that are required to be provided to you in accordance with the FCA Rules - including valuation reports - (together the "Reports").
- 17.2. We will make the Reports available to you via the Moneybox Services.
- 17.3. These Reports will include details of all transactions during the relevant period, details of the contents of your Moneybox Account, the current market value and the basis of valuation, income and fees charged.
- 17.4. We will make daily valuations of your Platform Products and Moneybox Pension available to you via the APP.
- 17.5. You agree that we shall provide the Reports to you via the Moneybox Services.
- 17.6. By entering into the Moneybox Agreement, Platform Agreement and the Moneybox Pension Agreement you agree and consent to the electronic delivery of contract notes and Reports and all other information required to be provided to you under those Agreements.

## 18. Conflicts of interest

- 18.1. We or anyone connected with us, may carry out certain transactions for you where we, or another customer of ours, have a duty that may conflict with our duty to you. Where a potential conflict of interest arises, we will take all reasonable steps to protect your interests and ensure fair treatment in accordance with the duties we owe you as our customer. We have procedures in place to handle such conflicts of interest and to ensure that we act appropriately. It is our practice to disclose the nature of all conflicts of interest to you and (if appropriate) ask for your permission to continue with the service.
- 18.2. Our Conflicts of Interest Policy is detailed in Section 4. This sets out the types of actual or potential conflicts of interest which may arise given the nature of our business and provides

details of how these are managed. Further details and updates of this policy can be provided on request.

## 19. Liability

- 19.1. Subject to the FCA Rules, we shall not be liable for any losses suffered by you unless such loss arises from our negligence, breach of the Moneybox Agreement, wilful default or fraud or from our failure to comply with applicable laws or the FCA Rules.
- 19.2. We will not be held liable for any loss incurred by you which arises, either wholly or in part, as a result of an event which is beyond our reasonable control to prevent and the effect of which is beyond our reasonable power to avoid in relation to your Moneybox Account and which may arise from delays or changes in market conditions, market fluctuation, currency fluctuation, computer failure, labour dispute, inability to communicate with you, or for any other reason and whereby we are either unable to take or refrain from taking or shall not be obliged to take or refrain from taking any action as a consequence thereof.
- 19.3. We will take reasonable care and exercise reasonable due skill, care and diligence in the assessment, selection and appointment of custodians, bankers, counterparties, agents and other third parties. We accept responsibility for any losses, damages or costs suffered or incurred by you to the extent these are caused by our negligence, wilful default or fraud in the assessment, selection or appointment of such persons. We will not be responsible in any other circumstance for the acts or omissions of any such third parties.
- 19.4. We do not accept responsibility for any loss, damages or costs you may incur as a result of:
  - A. any cause beyond our reasonable control to prevent (as described in paragraph 19.2 above); and / or
  - B. our taking any action, or omitting to take any action, to the extent we are required to do so under applicable laws and regulations, the FCA Rules and/or at the direction of a competent regulator such as the FCA.
- 19.5. No provision of the Moneybox Agreement will restrict, qualify or exclude any duty owed to you under applicable laws relating to the provision of services or under the FCA Rules. For further information about your rights under these applicable laws contact your local Citizens' Advice Bureau.

## 20. Delegation

- 20.1. We may appoint another person or entity ("Delegate") to perform all or part of the Moneybox Services, provided that we take all reasonable steps to ensure that such Delegate is suitably competent and qualified to do so. Where we appoint a Delegate:
  - A. this will not affect our liability to you for the Moneybox Services we have delegated; and
  - B. this will be undertaken in accordance with these Terms and all applicable laws and the FCA's Rules.

## 21. Referrals

- 21.1. Where appropriate, we may offer to refer you to third parties to provide certain additional services. We will not make any such referral without your agreement.
- 21.2. We may pay (or receive from third parties), fees in relation to referrals of business. In making or receiving any such referral and making or receiving such payments, we will act in accordance with the FCA Rules and all applicable laws.

## 22. Amendments to the Moneybox Agreement

### 22.1. We may amend the Moneybox Agreement:

- A. if we are required to do so to comply with the FCA Rules, or any other applicable law or regulation;
  - B. to reflect changes in the costs and expenses that we incur (or reasonably expect to incur) in providing the services to you, including to take account of changes in the rates of inflation, taxes or interest;
  - C. to make these terms fairer to you or easier to understand, or to correct mistakes;
  - D. to reflect changes in market practice or conditions; and
  - E. to enable us to make reasonable changes to the way we provide our services as a result of changes in the financial services sector, technology, or available products.
- 22.2. If we propose to make a change to these Terms that is not detrimental to you, we can make the change immediately. We will make information available to you about the change within 30 days of the change.
  - 22.3. If we make a change to these Terms that may be detrimental to you, we will provide you with at least 30 days' prior notice (unless we are required to make the change sooner, for example, for legal or regulatory reasons, in which case we will make information available about the change within 1 Business Day of making the relevant change).
  - 22.4. If we make any change that is detrimental to you, you may notify us within 30 days from the date of such change to terminate your Moneybox Agreement and close your Moneybox Account without charge.

## 23. Termination

- 23.1. You may terminate your Moneybox Agreement at any time and for any reason by providing us with notice, subject to the settlement of all outstanding transactions. Transactions already in progress will be completed in the normal course of business. We will close your Moneybox Account as soon as practicable after receiving your notice to terminate the Moneybox Agreement.
- 23.2. Our fees (as set out in Appendix 1) shall continue to apply until the later of the date of the termination of the Moneybox Agreement or the settlement of all outstanding transactions in respect of your Moneybox Account.
- 23.3. We may terminate this Agreement at any time by giving you 30 business days' prior notice subject to the settlement of all outstanding transactions.

- 23.4. We may terminate this Agreement, freeze your Moneybox Account and take steps to freeze transactions through your Platform Product(s) and/or Moneybox Pension without giving you advance notice if we reasonably believe that you:
- A. have materially breached any of the terms of the Moneybox Agreement or have otherwise provided us with false or misleading information;
  - B. are using, or allowing another person to use, your Moneybox Account illegally or for criminal activity;
  - C. have behaved in an inappropriate manner (for example, if you abuse any of our staff);
  - D. have failed to pay any of the amounts owed under the Moneybox Agreement; or
  - E. have become bankrupt, insolvent or you are unable to pay your debts as they fall due.
- 23.5. We may also terminate the Moneybox Agreement if we reasonably believe that providing you with a service exposes us to action or censure from any law enforcement, government or regulatory body (including, without limitation, the FCA);
- 23.6. Where we terminate the Moneybox Agreement or freeze your Moneybox Account as set out above, to the extent permitted pursuant to law, regulation or legal process, we will inform you in writing immediately of our decision and our reasons for making that decision.
- 23.7. On termination of the Moneybox Agreement (for any reason), we will re-register your assets and transfer your cash as you reasonably request. If you make no reasonable request, we may, at our discretion, take steps to re-register your assets into your own name and to transfer your cash to you or take advice from HMRC as to the appropriate steps in the circumstances.
- 23.8. If relevant to you, please see:
- A. the ISA Terms set out in Section 2, Part B ("Additional ISA Terms") of this document for additional termination provisions with respect to your ISA; and
  - B. the JISA Terms set out in Section 2, Part C ("Additional JISA Terms") of this document for additional termination provisions with respect to a JISA for which you are the Registered Contact.
  - C. the LISA Terms set out in Section 2, Part D ("Additional LISA Terms") of this document for additional termination provisions in respect of your LISA.
  - D. the Cash LISA Terms set out in Section 2, Part E ("Additional Cash LISA Terms") of this document for additional termination provisions in respect of your Cash LISA.
  - E. the Notice Account Terms set out in Section 2, Part F ("Additional Notice Account Terms") of this document for additional termination provisions in respect of your Notice Account.
  - F. the Regular Access Account Terms set out in Section 2, Part G ("Additional Regular Access Account Terms") of this document for additional termination provisions in respect of your Regular Access Account.

## 24. Transferring rights and obligations

- 24.1. You do not have the right to initiate any assignment or transfer to any other party any of your rights under the Moneybox Agreement.

- 24.2. We may assign or transfer all or any part of our rights and obligations under the Agreement at any time without your further specific consent to:
- A. another entity within our group; or
  - B. to a third party outside of our group where we reasonably consider that the transfer will not compromise your rights under the Moneybox Agreement and the services to be provided to you.
- 24.3. Unless it is impracticable in the circumstances, we will give you 30 days' prior notice of any such transfer.
- 24.4. If we transfer our rights and obligations, you may notify us within 30 days from the date of such assignment to close your Moneybox Account without charge.

## 25. Governing Law

- 25.1. The Moneybox Agreement, the Platform Agreement, the Moneybox Pension Agreement and any dispute or claim arising out of or in connection with either of them (including non-contractual disputes or claims) will be governed by and construed in accordance with the law of England and Wales.
- 25.2. The parties, to the extent permitted by law, irrevocably agree that the courts of England and Wales will have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with either the Moneybox Agreement, the Platform Agreement or the Moneybox Pension Agreement (including non-contractual disputes or claims).

## 26. Third Parties

- 26.1. Save for a relevant service provider who may enforce, as applicable, the provisions of paragraph 11, a person who is not a party to this agreement cannot enforce or enjoy the benefit of any term of this Agreement under the Contracts (Rights of Third Parties) Act 1999.

# Section 2 - Platform Terms

## Part A: General platform terms

Please note that this is an important document that sets out how your Moneybox Account is operated. It sets out the terms and conditions for the Platform Products. It should be read as part of the overall Terms.

### 1. General

- 1.1. In accordance with your instructions and your selections, we shall provide the Platform Products and shall provide dealing, safe custody, settlement and post-execution services in respect of your investments (together, the "Platform Services"). Where you have selected:
- A. an ISA, then the additional terms set out in the section headed "Part B: Additional ISA Terms"; and / or



- B. a JISA, then the additional terms set out in the section headed "Part C: Additional JISA Terms"; and/ or
  - C. a LISA, then the additional terms set out in the section headed "Part D: Additional LISA Terms"; and/ or
  - D. a Cash LISA, then the additional terms set out in the section headed "Part E: Additional Cash LISA Terms"; and/ or
  - E. a Notice Account, then the additional terms set out in the section headed "Part F: Additional Notice Account Terms"; and/ or
  - F. a Regular Access Account, then the additional terms set out in the section headed "Part G: Regular Access Account Terms".
- 1.2. We will at all times provide the Platform Services to you in accordance with the terms of the Platform Agreement, all applicable laws and all applicable FCA Rules.
  - 1.3. If you materially breach these Terms then we reserve the right, without further notice, to close your Platform Products, withdraw access to the Platform Service, require you to Transfer Out your Platform Products to an alternate provider, or any combination of these.
  - 1.4. We do not provide financial advice about our products or allowable investments. The Platform Products are only available to investors on an execution only basis. If for any reason you are unsure about the suitability of the Platform Products for your financial circumstances then you should seek financial advice from an FCA authorised and appropriately qualified financial adviser prior to investing in a Platform Product.
  - 1.5. The value of each Platform Product must be maintained above the minimum value of £1. We may change the minimum value from time to time and will notify you of any such change. In the event that the value of a Platform Product remains below this value for more than a 12-month period, then we may close your relevant Platform Product by giving notice to you.
  - 1.6. The Platform Products are only available through the Moneybox Services; accordingly, all reports and documentation will be provided to you for access via the APP. By subscribing to take out a Platform Product, you agree that you do not require us to provide reports, statements, contract notes or other documentation associated with your Platform Product other than in electronic form via these means. You must also keep up to date contact details so that we can notify you when any important documents are sent via the Moneybox Services.
  - 1.7. You accept that where we are required to provide you with written notice then this will be given to you by means of electronic correspondence as set out above.
  - 1.8. There may be circumstances that require us to review the charges being made. In this event, we will notify you advising you of any amendments at least 30 days prior to the change taking effect.
  - 1.9. Value added tax will be levied on all appropriate expenses and fees at the prevailing rate.
  - 1.10. You authorise us to provide HMRC with all the relevant information about your Platform Product(s) and its investments.
  - 1.11. We reserve the right to sell investments if there is insufficient cash to meet the amount of any ongoing costs or charges.
  - 1.12. We have categorised you as a Retail Customer for all purposes of the FCA Rules. As a Retail Customer you will benefit from the greatest level of protection available under the regulatory system.

## 2. Opening a Platform Product(s)

- 2.1. Your Platform Product will be established when we receive all necessary information from you or when our other requirements have been met if this is later. We reserve the right at our absolute discretion to refuse your application to take a Platform Product without providing any reason for their decision.
- 2.2. You may not open a Platform Product if you are a US Person (as defined by the US Internal Revenue Service). If at any point you become a US Person then you must immediately inform us and we will require you to close your Platform Product(s).
- 2.3. Except in relation to a JISA account, you may only open a Platform Product if you are UK resident. If you cease to be a UK resident, then you must inform us immediately.
- 2.4. You may not hold a Cash LISA and a LISA with Moneybox. If you already hold a LISA and wish to open a Cash LISA you will be required to sell and transfer the proceeds of your LISA into your Cash LISA before you can make Contributions to your Cash LISA.
- 2.5. You have the right to cancel your Platform Product(s) as set out in paragraph 2, Section 1. We will follow any investment instructions that you have given to us during this cancellation period. If you choose to cancel during the cancellation period, any investments held in your Platform Product(s) will be sold, after completion of any transactions that are being processed at the time. We will then repay your original subscription to you less any charges that are due and any losses that may arise if the value of the investments has fallen at the time they are sold. We will not pay to you any gains or income earned, if there are any. No interest, pending promotional funds or Introductory Bonus will be paid to a Cash Product if you choose to cancel it.

## 3. Contributions and Transfers In to your Platform Product(s)

- 3.1. Contributions to your Platform Product are made in accordance with Section 1 (General Terms), paragraph 11 (Opening your Moneybox Account and making Contributions). For Direct Debit Contributions it may be up to the end of the 5th Business Day before your monies are cleared and contributed to the Platform Product(s) for investment, and the 6th Business Day before your Orders are placed.
- 3.2. If a payment is not honoured, then we will adjust the cash balance in your Platform Product(s).
- 3.3. You are responsible for ensuring that subscriptions to your ISA, LISA, Cash LISA and/or a JISA for which you are the Registered Contact, are within allowable limits set out in the ISA Regulations. If instructed by HMRC we will return any oversubscription without your further authority.
- 3.4. We may decline any Contribution or Transfer In entirely at our discretion.
- 3.5. For payments received in respect of "Transfers In" your monies will only be cleared for investment after the relevant banks have cleared the monies. This typically means that cheque payments will be available for investment no later than the end of the 7th Business Day starting on the day we receive the cheque or any supporting documentation (whichever is the later) and for electronic payments no later than the 5th Business Day. If a payment is not honoured, then we will adjust the cash balance in your Platform Product(s).
- 3.6. All Contributions and Transfer In values we receive will be applied to your relevant Platform Product.

- 3.7. You may Transfer In cash and/or holdings (in the case of Funds only) to your Platform Product(s) provided that the holdings are among the holdings currently made available for investment by Moneybox within the relevant Platform Product. Details of the currently available investments for each Platform Product can be obtained on request from Moneybox.

#### 4. Cash and Investments

- 4.1. All monies received in respect of your Platform Products, other than your Notice Account and Regular Access Account which are held in a Cash Trust Bank Account, will be held in a Client Money Bank Account. Client Money Bank Accounts are designated as trust accounts and are segregated from our own funds in accordance with the FCA Rules on Client Money. Client Money Bank Accounts are pooled accounts with one or more banks. In the event of a bank's failure, your claim will be for a share of the cash held in all pooled accounts at the bank.
- 4.2. When considering where a Client Money Bank Account should be held, we will exercise all due skill, care and diligence and will periodically review the adequacy and appropriateness of any bank or credit institution where Client Money is deposited and of the arrangements for holding Client Money. It is important to note that we are not responsible for any acts, omissions or default of a credit institution or bank chosen by it, only for taking care in its choice and monitoring of such bank of credit institutions.
- 4.3. In respect of Cash Deposit Accounts:
  - A. You acknowledge and agree that each Cash Deposit Account will be opened in our name but held on trust for clients, including you, who have deposited monies into these. You can find the banks we use for the Cash Deposit Accounts here [www.moneyboxapp.com/fscs-protection/](http://www.moneyboxapp.com/fscs-protection/). The Product Provider will also hold all monies contained within the Cash Deposit Accounts on trust for each of the clients who have deposited monies within the Cash Deposit Accounts in accordance with their proportionate beneficial interests in such monies.
  - B. You acknowledge that the opening of any underlying bank account may be outside of our control and that responsibility for opening each bank account shall lie with the relevant bank and not Moneybox.
  - C. Your money held in the Cash Trust Bank Account or any Cash Deposit Account may be pooled with money belonging to other clients, which means that you would not have a claim against a specific sum in a specific account. In such circumstances any claim which you might have would be against the pool in general.
  - D. If your Cash Product does not specify the bank with which your deposit will be held, your cash may be placed in notice or unbreakable term Cash Deposit Accounts with notice or fixed terms of up to 95 days. This allows us to increase the number of banks where we can place deposits, and/or obtain better rates of interest. Placing your deposit in these Cash Deposit Accounts does not affect your ability to withdraw from your Cash Product. However, your deposit may not be immediately available for withdrawal in the event of a default by Moneybox or a bank holding one or more Cash Deposit Accounts.
- 4.4. Interest may be paid to us by banks with which we hold deposit accounts on your behalf. If interest is payable on any of your Platform Products, the rates of interest will be disclosed to you and you authorise us to deduct such charges as HMRC imposes from time to time on interest payments. We will retain any differences between the interest received from the banks and the amounts paid to your Platform Product.

- 4.5. Other than in respect of the Cash Products, dividends or other income received will be credited to your Platform Product on the day of receipt wherever practicable but no later than 10 Business Days after receipt. Any income received in the form of cash will be credited to your Platform Product and reinvested the next Dealing Day into the Fund from which it arose, unless you have no other holdings in that Platform Product in which case it will be held as cash. Any income received in the form of cash that arose from Stocks will be credited to your Platform Product as cash less any applicable withholding tax.
  - 4.6. All investments other than cash are held by us in a pooled investment (omnibus) account in the name of our nominee or by an approved third-party custodian. Share certificates or other documents evidencing title to investments will be held by us or as directed by us. This means that individual customer entitlements may not be identified by individual entries in the records of the nominee. If there is a shortfall following default by the nominee all customer accounts will share proportionally in that shortfall. We accept no responsibility for the default or failure of a custodian or nominee. However, this does not limit our liability to you for our own fraud, wilful default or negligence.
  - 4.7. Investments held within your Platform Products remain in your beneficial ownership and must not be used as a security for a loan.
  - 4.8. We will not be responsible for any loss (including loss of profit) in relation to, or diminution in value of, any investment: 1. acquired by us at your request; or 2. not acquired by us or not disposed of by us in accordance with our rights under these Terms; or 3. disposed of by us in accordance with these Terms unless such loss or diminution in value results from our fraud, wilful misconduct, negligence or breach of regulatory duty or the fraud, wilful misconduct, negligence or breach of regulatory duty of any of our employees or agents.
  - 4.9. We will be entitled to dispose of any investment if in our reasonable opinion continued retention of such investment would be unlawful, contrary to the ISA Regulations or would impose tax or other costs on us or expose us to liabilities which in each case we may not be able to meet from your Platform Product(s).
  - 4.10. We will be entitled to dispose of any investment if required to do so by the terms of any agreement to which we are a party. We will make all reasonable endeavours to inform you of such an event in advance, where feasible.
  - 4.11. Where investment income is received net into your ISA, LISA or a JISA for which you are the Registered Contact, we will reclaim tax where permitted by, and in accordance with, current HMRC regulations. We will reclaim UK tax paid on income, where appropriate, up to the 5th day of each month, or the next Business Day if the 5th day falls on a day which is not a Business Day. We expect to receive the tax reclaim approximately seven weeks after that date but tax reclaims will only be applied to your Platform Product(s) upon receipt from HMRC. Any tax reclaim received will be credited to your Platform Product(s). Where investment income is received from US Stocks, we will withhold applicable taxes and fees before crediting the income as cash to your Platform Product.
5. Corporate Actions
- 5.1. If you so elect, we will arrange for you to receive a copy (in electronic form or a link thereto) of the annual report and accounts issued by every company or other concern in respect of Stocks, securities or units which are held directly in any of your ISA products. Furthermore, if you so elect we will endeavour to also arrange for you to be able to:
    - A. attend shareholders, securities holders or unit holders meetings to vote; and

- B. receive, in addition to the annual report and accounts, any other information issued to shareholders, securities holders or unit holders.
- 5.2. We will use reasonable endeavours to promptly notify you of a Corporate Action notified to us by a company or third-party custodian where relevant. There may be instances when we are not notified of a Corporate Action (or are not provided with sufficient information in time by them) and as a result are unable to pass on the details to you. In such circumstances, we will not be liable to you for any loss suffered.
  - 5.3. When a mandatory Corporate Action is announced where no option is available to shareholders and no firm payment date is known in advance, we will notify you only after the new securities or cash have been received and credited to your Platform Product.
  - 5.4. We may, at our sole discretion, not make available to you all of the choices that are offered by the company relating to the Corporate Action.
  - 5.5. In the case of an elective Corporate Action, we will advise you of the date by which it requires a response (which will typically be earlier than the date advised by the company) and request your instructions. If you do not provide us with instructions as advised by it within the stipulated period then the default option of the company or the third-party custodian will apply.
  - 5.6. If the Corporate Action entails the payment of cash from your Platform Product(s), e.g. a rights issue, it is your responsibility to ensure that there is sufficient Available Cash in your Platform Product to satisfy the payment when it falls due.
  - 5.7. We will not credit to you and we will be entitled to retain fractions of shares arising from Corporate Actions where we cannot reasonably allocate these to your Platform Product.
  - 5.8. Where a Corporate Action has required the sale of shares or fractions of shares and we receive the proceeds, we will allocate the proceeds to your Platform Product and notify you once the cash has been credited to your Platform Product.
  - 5.9. We do not pass on shareholder perks and will not become involved in any shareholder interest groups.
  - 5.10. We will place an electronic copy of your statement detailing the investments and transactions on your Platform Product(s) in the relevant area of the APP.

## 6. Fees, Charges and Expenses

- 6.1. The fees and charges payable to us and the timing of these fees in respect of your Platform Product are set out in Appendix 1: "Fees" to these Terms.
- 6.2. All fees and charges payable to us shall be made in Sterling.
- 6.3. We will also be entitled to charge the following costs to your Platform Product: all taxes, duties or levies to which we become liable as a result of acquiring, holding or disposing of any investment or other asset allocated to your Platform Product.
- 6.4. Provided, in doing so we act at all times in accordance with all applicable laws and the FCA Rules, we may reasonably reimburse ourselves in respect of the liability, charges or costs by way of making a charge to your Platform Product(s) as we may reasonably determine which we have incurred as a result of one of the following events occurring: 1. we become liable to pay any levies in relation to the Financial Services Compensation Scheme; or 2. we become liable to pay any tax or levies imposed on your Platform Product(s) or on any Contribution paid by you; or 3. we become liable to make any other payment to the UK Government or any governmental

agency or self-regulatory organisation of which they are (or become) a member, to the extent directly or indirectly attributable to your Platform Product(s).

- 6.5. These paragraphs 6.3 and 6.4 will not apply to the extent that the relevant event is attributable, directly or indirectly, to any fraud, negligence, wilful default or regulatory breach by us.
- 6.6. If we omit to deduct all or part of any charges from your Platform Product on the due date, we shall not subsequently be prevented from deducting such amounts or exercising any available remedy as a result of that omission.
- 6.7. We may also deduct cash from and/or sell any of the investments in your Platform Product to realise cash if your Platform Product has been credited in error.
- 6.8. If we cannot settle any instruction or Order because you do not have enough Available Cash in your Platform Product then we may promptly sell any of your investments, at our complete discretion, to cover the relevant costs.
- 6.9. Charges, costs and liabilities which Moneybox is entitled to charge you will be paid from your Platform Product(s). If at any time the credit balance on your Platform Product is not enough to cover all such charges, costs and liabilities in full, we may:
  - A. dispose of investments at our discretion and without liability in order to pay the amounts due; or
  - B. require you to pay us the amounts due.
- 6.10. If we dispose of your investments in accordance with paragraph 6.8 of this Section 2 then we will, ordinarily, sell your investments to meet the amount due in the following order:
  - A. your Funds, starting with the largest holding by value; and then
  - B. any other investment.
- 6.11. We may sell slightly more of your investments than is needed due to:
  - A. The fact that we cannot know the exact price at which the investments will be traded and any excess will be held as Available Cash; or
  - B. The requirement to maintain a minimum holding value for each investment.
- 6.12. If for any reason the value of your investments is insufficient to meet any such fees, charges, expenses or tax payable, you agree to pay us on demand the amount of any such shortfall.
- 6.13. We will continue to be entitled to its charges and to recover all costs and liabilities as referred to in the above terms until all the assets of your Platform Product(s) have been Transferred Out of or fully Withdrawn from your Platform Product(s) in accordance with these Terms.

## 7. Dealing

- 7.1. We are responsible for arranging for the execution of any Order we receive from you via the Moneybox Services with our Broker. You may only place Orders for Permitted Investments.
- 7.2. You may only place Orders via the APP. If this is unavailable for any reason, please contact [support@moneyboxapp.com](mailto:support@moneyboxapp.com).
- 7.3. You are responsible for the accuracy of your Orders. You may not be able to cancel or change an Order after you have submitted it.



- 7.4. You must have sufficient Available Cash or Available Investments to settle any Order that you place together with any related charges. We will only accept Orders that meet the Minimum Order Criteria.
- 7.5. We reserve the right for any reason to refuse to arrange to execute an Order but we will act reasonably in so doing. There may be circumstances, including (without limitation) suspension of dealing in extreme market conditions in which we may not be able to execute an Order. We will, if possible, notify you of the reason. Provided we have acted reasonably, then we will not be liable for any loss or profit forgone between the time an Order was received and when it was executed, if ever. You acknowledge that we are reliant on various third-parties to facilitate the execution of your Orders, and we cannot guarantee that your Orders will be executed, nor can we guarantee that there will not be a delay in the execution of Orders.
- 7.6. The price of any Fund or Stock to which your Order relates may move between the time of your instruction and the time of execution, and you acknowledge that such price movements may work in your favour or against you.
- 7.7. The only form of Order that can be made is a market order.
- 7.8. We may add or remove Funds and Stocks from time to time at our sole discretion. This means the Funds or Stocks that you will be able to trade using our Services may change from time to time. If we no longer wish to support a Fund or Stock in which you have a position, you may be required to sell your holding, in which case we will provide you with advance notice in writing of the relevant date by which you must do this. If you have not placed the relevant Order by the date specified in the notice, we will submit an Order on your behalf to sell the holding at the prevailing market price.
- 7.9. We may combine your Order with other customers' Orders if we reasonably believe that this will not be to your disadvantage. We may have to arrange for the execution of your Order in tranches and provide an average price per Order.
- 7.10. If we receive an Order via the Moneybox Services, then we will:
  - A. In the case of an Order to buy a Mutual Fund, arrange to pass that Order on the next Dealing Day to our UK Broker for execution;
  - B. In the case of an Order to sell a Mutual Fund, arrange to pass that Order no later than the next Business Day to our UK Broker;
  - C. In the case of an Order to buy an Exchange Traded Fund, arrange to pass that Order on the next Dealing Day to our UK Broker for execution;
  - D. In the case of an Order to sell an Exchange Traded Fund, arrange to pass that Order no later than the next Business Day to our UK Broker for execution;
  - E. In the case of an Order to invest in a Cash Deposit Account, arrange to pass that Order to the relevant bank on the next Dealing Day for execution;
  - F. In the case of an Order to withdraw from a Cash Deposit Account, arrange to pass that Order no later than the next Business Day to the relevant bank for execution;
  - G. In the case of an Order to buy a US Stock, where received by us before midday on a Business Day, arrange to pass that Order no later than the next US Dealing Day to our US Broker Dealer for execution; or
  - H. In the case of an Order to sell a US Stock, where received by us before midday on a Business Day, arrange to pass that Order no later than the next Business Day (excluding Business Days when US markets are closed) to the relevant US Broker Dealer.

- 7.11. If the Order is not able to be placed for reasons beyond our control then we will continue to hold the relevant investment or cash on your behalf and request your further instructions.
- 7.12. Our record of the time of receipt and execution of an Order will be conclusive unless it is obvious that it is wrong.
- 7.13. You must notify Moneybox if you receive confirmation of an Order which you did not place or which has not been completed in accordance with your instructions.
- 7.14. With the exception of the Cash Products, we will send to you contract notes (via the Moneybox In-App message notification centre) confirming the details of your transaction by the end of the Business Day on which we receive confirmation from the market of the terms under which your Order has been executed, or in relation to Funds, by the end of the Business Day after we receive it from the relevant Fund manager.

## 8. Transfers Out and Withdrawals

- 8.1. You can require us by written notice to Transfer Out your Platform Product(s) to another provider at any time, subject to the applicable legislation and HMRC regulations. You may instruct us to Transfer Out in specie and/or as cash.
- 8.2. We will Transfer Out your holding(s) in-specie provided there are no circumstances outside of our control, or the control of the receiving scheme which would prevent such a transfer. We are unable to facilitate in-specie transfers for Stocks.
- 8.3. Where we receive an instruction from you, or given on your behalf, to carry out an in-specie transfer we will treat that instruction as expressly providing us with your authority to carry out any conversion of the relevant holding to an asset class that is acceptable to the receiving scheme, and to take any reasonable steps to bring about that conversion.
- 8.4. Where we receive an instruction from you, or given on your behalf, to convert your holding(s) into a discounted asset class as part of an in-specie transfer, we will treat that instruction as expressly providing us with your authority to request the receiving scheme carry out the conversion of the holding(s) and to take any reasonable steps to bring about that conversion.
- 8.5. We will sell, on your behalf without further instruction from you, any fractional holdings that the ceding provider cannot accept, and any resultant cash will also be transferred to the receiving provider. This will be done, including the sale of any investments that you want to transfer as cash, as soon as reasonably practicable.
- 8.6. If you request a Permitted Withdrawal from your Platform Product, then you must sell sufficient of your Available Investments so that you have enough Available Cash for the payment plus any applicable charges. We will make payment to you via BACS subject to paragraph 8.2 Other than in respect of Cash Products, while one Permitted Withdrawal Is being made no other Permitted Withdrawals or rebalance activity can be requested in respect of any of your Platform Products until the current Permitted Withdrawal is completed.
- 8.7. All Permitted Withdrawals must be paid to an account in your name, or as otherwise prescribed in the specific terms relevant for each Platform Product. You must supply to Moneybox all information and documentation that we require to complete all necessary anti-money laundering checks. These checks must be concluded to our satisfaction before any payment can be made to your designated and verified personal bank account.
- 8.8. The withdrawal of cash or investments from your ISA, LISA or Cash LISA will mean that they are no longer held in a tax-advantaged environment.

- 8.9. If you instruct us to Transfer Out or Withdraw all of the investments and cash from your Platform Product then we will continue to act upon other Orders that you provide to us (via the Moneybox Services), including the collection of Direct Debits and dealing.
- 8.10. Once all of the Available Cash has been Withdrawn from your Platform Product we will regard that Platform Product as being closed unless you continue to make Contributions.
- 8.11. If your Platform Product is closed for any reason other than a breach by you of these Terms then we will continue to provide you (via the Moneybox Services) with information relating to your Platform Product for at least 18 months after the date upon which the relevant Platform Product was closed so that you can obtain inspect and download all necessary information.

## 9. Availability of the Service

- 9.1. We cannot guarantee that access to, or trading in, your Platform Product(s) via the Moneybox Services will be available at all times or without delay. You acknowledge that the service may be interrupted and the services available may be variable in certain circumstances.
- 9.2. We may suspend the operation of our service where we consider it necessary, including (but not limited to) where we have to suspend operations for technical problems, emergencies, maintenance, regulatory reasons, where we decide it is sensible for our customers' protection, in periods of exceptional trading activity or to ensure the continued availability of other services.
- 9.3. We will not be liable to you if our systems or services are unavailable to you for trading or information purposes for whatever reason.

## 10. Market Abuse

- 10.1. By placing Orders you agree that you will not take part in activity which may be considered market abuse. You agree that you will not in any way engage in market abuse or require or encourage others to do so. If you are uncertain as to whether your dealings or proposed dealings are lawful, you should take legal advice. If we have reason to suspect that your Platform Product is being used to engage in market abuse, we reserve the right to take any action deemed to be appropriate. This action will include but is not limited to, refusing to act on your instruction and in such circumstances we are not obliged to provide you with reasons for our actions.

## 11. Assignment and Delegation

- 11.1. We may appoint any person to advise on or perform any of our functions or responsibilities under these Terms. This contract may be assigned in whole or in part, but only if this does not offer you a poorer service and if your rights are not prejudiced by the assignment. Any group company shall be entitled to enforce provisions of these Terms which shall apply to it as if it were a party to the contract.

## 12. Events Beyond our Control

- 12.1. An "Event Beyond Our Control" means any act or event beyond our reasonable control, including without limitation strikes, lock-outs or other industrial action by third parties, civil

commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster, or failure of public or private telecommunications networks.

- 12.2. We will not be liable or responsible for any failure to perform, or delay in performance of, any of our obligations under these Terms that is caused by an Event Beyond Our Control. If an Event Beyond Our Control takes place that affects the performance of our obligations under these Terms we will notify you as soon as reasonably practicable and our obligations under these Terms will be suspended and the time for performance of our obligations will be extended for the duration of the Event Beyond Our Control.
- 12.3. You may terminate the contract if an Event Beyond Our Control takes place and you no longer wish us to provide the Platform Product(s).

### 13. Termination

- 13.1. These Terms, as amended, will continue to apply until the provision of your Platform Product(s) is terminated. All charges or fees due up to the date of termination must be paid. Termination shall be without prejudice to the completion of transactions already initiated by us on your behalf.
- 13.2. If we terminate or suspend the provision of your Platform Product(s) then we reserve the right to encash all investments and hold the proceeds in cash pending receipt of instructions from you.
- 13.3. We will notify you if, by reason of any failure to satisfy the provisions of the ISA Regulations, any ISA held by you has, or will become void.

## Part B: Additional ISA Terms

1. If you hold an ISA and you cease to be resident in the UK, you must inform us immediately. Subscriptions to your ISA are not permitted whilst you are not resident in the UK but we will keep your ISA open.
2. You must not subscribe to a Moneybox Stocks & Shares ISA if you have already subscribed to any other stocks and shares ISA in the same tax year, unless you are transferring that ISA to us. You may only subscribe to a Moneybox ISA from your own cash.
3. If any investment in your ISA ceases to be permitted by the ISA Regulations, then we will inform you of the options available. If we do not receive an appropriate response within 30 days, then we reserve the right to sell that investment.
4. If we are notified of your death, we will designate your ISA as a “continuing account of a deceased investor” meaning that the account will continue to have ISA status for up to three years after the date of your death.

The status of the account as a “continuing account of a deceased investor” will continue until the earlier of:

- the completion of the administration of your estate;
- the closure of the account; or
- the third anniversary of your death.

Therefore, money held in the ISA will continue to benefit from the tax advantages and any interest is exempt from tax. However, no further Contributions can be made into the account after the date of your death.

5. We will hold your ISA investments, together with any income that accrues after your death, until we can pay it according to the executors' or personal representatives' instructions.
6. We will only accept cash Transfers In. Partial Transfers In will not be accepted.
7. You may only Transfer In all of a Previous Tax Year's subscription with another ISA manager and must Transfer In all of the Current Tax Year subscriptions from another ISA manager. We may accept Transfers In of part of a Previous Tax Year's subscription at our discretion.
8. You can request us to transfer all of your current tax year's ISA, and all or part of your previous tax years' ISAs, held with us to another ISA plan manager in accordance with the ISA Regulations.
9. You will need to contact your new ISA plan manager and make arrangements in accordance with their requirements. Your new ISA plan manager will need to contact us to arrange for the transfer.
10. You may be able to transfer or hold cash into your Moneybox Stocks & Shares ISA for the purpose of making ISA investments at a later date, as set out in the APP. Cash holdings inside the Stocks & Shares ISA must be for investment purposes only and will not constitute a 'Cash ISA' or 'cash deposit account'. Cash added to the Stocks & Shares ISA will earn interest at a variable rate as displayed in the APP. On the first day of each month, the earned interest will be paid to the cash balance in the Stocks & Shares ISA account, rounded down to the nearest penny. Should you request a full Withdrawal or Transfer Out intra-month, we will pay any interest accrued up until the date of Withdrawal alongside your funds.
11. The ISA investments will be, and must remain, in your beneficial ownership and not be used as security for a loan.

## Part C: Additional JISA Terms

By opening a JISA account on behalf of the Child, you declare that you have parental responsibility for the Child, and accordingly, are the "Registered Contact".

1. You warrant and represent to us (upon opening the JISA account and, except in relation to 1.1 below, on an ongoing basis) that:
  - 1.1. the Child is resident in the UK or is a UK Crown servant, a dependant of a UK Crown servant or is married to or in a civil partnership with a UK Crown servant;
  - 1.2. you are the Registered Contact;
  - 1.3. the Child is not a US Person; and
  - 1.4. the Child was born after 3 January 2011 or does not have a Child Trust Fund.

You agree to notify us immediately if any of the above warranties cease to be correct.

2. Consent of the existing Registered Contact is required in order for another person, with parental responsibility for the Child, to become the Registered Contact. To change the Registered Contact, please contact us for further information and appropriate application forms.
3. Where permitted, Contributions to the JISA may be made by any person by way of cash payment. All Contributions made to the JISA are considered a gift to the Child and cannot be repaid at a later date.

4. You must not subscribe the Child to a Moneybox JISA if you have already subscribed the Child to any other JISA, unless you are transferring that JISA to us.
5. Investments may not be withdrawn from a JISA, except after the Child's 18th birthday, where the Child is terminally ill or as otherwise permitted under the ISA Regulations.
6. On the Child's 18th birthday, the JISA will remain in the tax-free wrapper, but will be subject to the terms and conditions specific to an ISA (see Part B, Additional ISA Terms). Once converted to an ISA, further subscriptions cannot be made until the Child:
  - 6.1. notifies Moneybox of his National Insurance Number; and
  - 6.2. provides the necessary application details as required by Moneybox.
7. If any investment in the JISA ceases to be permitted by the ISA Regulations, then we shall inform you of the options available. If we do not receive an appropriate response within 30 days, then we reserve the right to sell that investment.
8. The tax advantages of the JISA will cease in the event of the Child's death and we will close the JISA. We will hold the JISA investments, together with any income that accrues after the death of the Child, in our Client Money Bank Account until we can pay it according to the executors' or personal representatives' instructions. We will cease to reclaim tax on any income distributions received after the date of the Child's death and will repay to HMRC any tax refunds already received in respect of income paid after the date of the Child's death.
9. We will only accept cash Transfers In. Partial Transfers In will not be accepted. You may only Transfer In all of the Previous Tax Years' subscription with another JISA manager and must Transfer In all of the Current Tax Year subscriptions from another JISA manager. We may accept Transfers In of part of a Previous Tax Year's subscription at our discretion.
10. We do not accept a Transfer In (in whole or in part) of a Child Trust Fund.
11. You can request us to transfer all of the Child's JISA, held with us to another JISA plan manager in accordance with the ISA Regulations.
12. You will need to contact the new JISA plan manager and make arrangements in accordance with their requirements. The new ISA plan manager will need to contact us to arrange for the transfer.

## Part D: Additional LISA Terms

1. You warrant and represent to us that you will cease making subscriptions into your LISA on and from your 50th birthday.
2. If you hold a LISA and you cease to be resident in the UK, you must inform us immediately. Subscriptions to your LISA are not permitted whilst you are not resident in the UK but we will keep your LISA open.
3. You must not subscribe to a Moneybox LISA if you have already subscribed to any other LISA in the same tax year, unless you are transferring that LISA to us. You may only subscribe to a Moneybox LISA from your own cash and you must not breach the annual LISA subscription limit as prescribed in the ISA Regulations.
4. If any investment in your LISA ceases to be permitted by the ISA Regulations, then we will inform you of the options available. If we do not receive an appropriate response within 30 days, then we reserve the right to sell that investment.
5. If we are notified of your death we will designate your LISA as a "continuing account of a deceased investor" meaning that the account will continue to have ISA status for up to three years after the date of your death.



The status of the account as a “continuing account of a deceased investor” will continue until the earlier of:

- the completion of the administration of your estate;
- the closure of the account; or
- the third anniversary of your death.

Therefore, money held in the LISA will continue to benefit from the tax advantages and any interest is exempt from tax. However, no further Contributions can be made into the account after the date of your death.

6. We will hold your LISA investments, together with any income that accrues after your death, in our Client Money Bank Account until we can pay it according to the executors’ or personal representatives’ instructions.
7. Except where the Transfer In is from an existing Platform Product, we will only accept cash Transfers In. Partial Transfers In will not be accepted.
8. You may only Transfer In all of a Previous Tax Years’ subscription with another LISA manager and must Transfer In all of the Current Tax Year subscriptions from another LISA manager. We may accept Transfers In of part of a Previous Tax Year’s subscription at our discretion.
9. You can request us to transfer all of your current tax year’s LISA subscriptions, and all or part of your previous tax years’ LISA subscriptions, held with us to another LISA plan manager in accordance with the ISA Regulations.
10. You will need to contact your new LISA plan manager to make arrangements in accordance with their requirements. Your new LISA plan manager will need to contact us to arrange for the transfer.
11. Where permitted by, and in accordance with, current HMRC regulations, we will claim the Government Bonus on your behalf, at the end of each claim period, and shall allocate this Government Bonus into your LISA once received from HMRC.
12. You agree to indemnify us and keep us indemnified for any liability, damages, expenses and costs (including, but not limited to, reasonable legal fees) arising from any Government Bonus wrongly paid to you for any reason.
13. Any Permitted Withdrawals from your LISA (which includes the withdrawal of any investment growth, interest or Government Bonus) that is not a Life Event Withdrawal, as defined in the ISA Regulations, is subject to the Government Withdrawal Charge. The Government Withdrawal Charge will be deducted by us at the time of the withdrawal.
14. Any Life Event Withdrawal will only be approved upon receipt by us of the appropriate documentation in form and substance satisfactory to us.

## Part E: Additional Cash LISA Terms

1. You warrant and represent to us that you will cease making subscriptions into your Cash LISA on and from your 50th birthday.
2. If you hold a Cash LISA and you cease to be resident in the UK, you must inform us immediately. Subscriptions to your Cash LISA are not permitted whilst you are not resident in the UK but we will keep your Cash LISA open.
3. You must not subscribe to a Moneybox Cash LISA if you have already subscribed to any other LISA in the same tax year, unless you are transferring that LISA to us. You may only subscribe to a Moneybox Cash LISA from your own cash and you must not breach the annual LISA subscription limit as prescribed in the ISA Regulations.

4. We will place any cash that you subscribe to the Cash LISA on the relevant Dealing Day into the instructed Cash Deposit Account. It will earn interest from that point at the rate which is variable and is displayed in the APP. On the first day of each month the earned interest will be paid to your account in the Cash Deposit Account, rounded down to the nearest penny, and interest will continue to be earned on that new balance. If you are eligible for an Introductory Bonus, then this will be paid in accordance with the specific terms supplied to you when you registered for your Moneybox Cash LISA.
5. If we are notified of your death we will designate your Cash LISA as a “continuing account of a deceased investor” meaning that the account will continue to have ISA status for up to three years after the date of your death.

The status of the account as a “continuing account of a deceased investor” will continue until the earlier of:

- the completion of the administration of your estate;
- the closure of the account; or
- the third anniversary of your death.

Therefore, money held in the Cash LISA will continue to benefit from the tax advantages and any interest is exempt from tax. However, no further Contributions can be made into the account after the date of your death.

6. We will hold your Cash LISA investments, together with any income that accrues after your death, in our Client Money Bank Account until we can pay it according to the executors’ or personal representatives’ instructions.
7. We will only accept cash Transfers In. Partial Transfers In will not be accepted.
8. You may only Transfer In all of a Previous Tax Years’ subscription with another LISA manager and must Transfer In all of the Current Tax Year subscriptions from another LISA manager. We may accept Transfers In of part of a Previous Tax Year’s subscription at our discretion.
9. You can request us to transfer all of your current tax year’s Cash LISA subscriptions, and all or part of your previous tax years’ Cash LISA subscriptions, held with us to another LISA plan manager in accordance with the ISA Regulations.
10. You will need to contact your new LISA plan manager to make arrangements in accordance with their requirements. Your new LISA plan manager will need to contact us to arrange for the transfer.
11. Where permitted by, and in accordance with, current HMRC regulations, we will claim the Government Bonus on your behalf, at the end of each claim period, and shall allocate this Government Bonus into your Cash LISA once received from HMRC.
12. You agree to indemnify us and keep us indemnified for any liability, damages, expenses and costs (including, but not limited to, reasonable legal fees) arising from any Government Bonus wrongly paid to you for any reason.
13. Any Permitted Withdrawals from your Cash LISA (which includes the withdrawal of any interest or Government Bonus) that is not a Life Event Withdrawal, as defined in the ISA Regulations, is subject to the Government Withdrawal Charge. The Government Withdrawal Charge will be deducted by us at the time of the withdrawal.
14. Any Life Event Withdrawal will only be approved upon receipt by us of the appropriate documentation in form and substance satisfactory to us.
15. Once we have received all the documentation required to process the Permitted Withdrawal, we will instruct the monies to be withdrawn from the Cash Deposit Account and pay them to you or as otherwise permitted for a Life Event Withdrawal. All completed instructions to withdraw will be

processed at 12:00 each Business Day. You will cease to earn further interest once we have processed the withdrawal instruction and the payment will normally reach your account the next Business Day of our processing it as above.

16. Should you request a full Withdrawal or Transfer Out of your Cash LISA intra-month, we will pay any interest accrued up until the date of Withdrawal alongside your funds.

## Part F: Additional Notice Account Terms

1. We will place any cash that you subscribe to the Notice Account into the relevant Cash Deposit Account on the Business Day after the funds have cleared in the Cash Trust Bank Account. It will earn interest from that point at the rate which is variable and is displayed in the APP. On the first day of each month the earned interest will be paid to your account in the Cash Deposit Account, rounded down to the nearest penny, and interest will continue to be earned on that new balance. Should you request a full Withdrawal or Transfer Out intra-month, we will pay any interest accrued up until the date of Withdrawal alongside your funds.
2. You may only contribute up to the current maximum amounts allowed for the Notice Account.
3. Once we have received a properly completed instruction from you to Withdraw monies from your Notice Account, we will request the withdrawal from the relevant Cash Deposit Account the next Business Day. On the next Business Day after the days required for notice by the relevant Notice Account have elapsed, we will receive the monies from the Cash Deposit Account into in the Cash Trust Bank Account. We will then make the relevant withdrawal payment to your nominated bank account. You will cease to earn further interest once the monies have been returned to us from the Cash Deposit Account, as above, and the payment will normally reach your account the next Business Day of our processing it as above.

## Part G: Additional Regular Access Account Terms

1. We will place any cash that you subscribe to the Regular Access Account into the relevant Cash Deposit Account on the Business Day after the funds have cleared in the Cash Trust Bank Account. It will earn interest from that point at the rate which is variable and is displayed in the APP. On the first day of each month the earned interest will be paid to your account in the Cash Deposit Account, rounded down to the nearest penny, and interest will continue to be earned on that new balance. Should you request a full Withdrawal or Transfer Out intra-month, we will pay any interest accrued up until the date of Withdrawal alongside your funds.
2. You may only contribute up to the current maximum amounts allowed for the Regular Access Account.
3. Once we have received a properly completed instruction from you to Withdraw monies from your Regular Access Account, we will request the withdrawal from the relevant Cash Deposit Account the next Business Day and on the same Business Day, we will receive the monies from the Cash Deposit Account into in the Cash Trust Bank Account. We will then make the relevant withdrawal payment to your nominated bank account. You will cease to earn further interest once the monies have been returned to us from the Cash Deposit Account, as above, and the payment will normally reach your account the next Business Day after you have requested your withdrawal.

## Part H: Moving Money Between Platform Products

1. When you move money between Platform Products, it will not transfer directly from one to the other. Instead, it will transfer via a Moneybox-controlled bank account or accounts in line with paragraphs 2 to 5 below, as applicable.
2. Transferring from a Trust Product to a CASS Product: When you request to move your money from a Trust Product to a CASS Product, cash withdrawn will initially be transferred (following any notice period, if applicable) into a Cash Trust Bank Account while it clears, it will then be transferred to a Client Money Bank Account before being deposited into the applicable CASS Product. Each individual transfer between two accounts will normally complete within one Business Day, so the entire transfer from a Trust Product to a CASS Product will normally complete within three Business Days (following any notice period, if applicable).
3. Transferring from one Trust Product to another Trust Product: When you request to move your money from one Trust Product to another Trust Product, cash withdrawn will initially be transferred (following any notice period, if applicable) to a Cash Trust Bank Account while it clears, before being deposited into the applicable Trust Product. Each individual transfer between two accounts will normally complete within one Business Day, so the entire transfer from one Trust Product to another Trust Product will normally complete within two Business Days (following any notice period, if applicable).
4. Transferring from a CASS Product to a Trust Product: When you request to move your money from a CASS Product to a Trust Product, cash withdrawn will initially be transferred (following any notice period, if applicable) into a Client Money Bank Account while it clears, it will then be transferred into a Cash Trust Bank Account before being deposited into the applicable Trust Account. Each individual transfer between two accounts will normally complete within one Business Day, so the entire transfer from a CASS Product to a Trust Product will normally complete within three Business Days (following any notice period, if applicable).
5. Transferring from one CASS Product to another CASS Product: When you request to move your money from one CASS Product into another CASS Product, cash withdrawn will initially be transferred (following any notice period, if applicable) to a Client Money Bank Account while it clears, before being deposited into the applicable CASS Product. Each individual transfer between two accounts will normally complete within one Business Day, so the entire transfer from one CASS Product to another CASS Product will normally complete within two Business Days (following any notice period, if applicable).
6. Interest and returns will not be earned whilst funds are moving between or within Platform Products in line with paragraphs 2 to 5 above.

## Section 3 - Pension Terms

This section sets out the terms and conditions for the Moneybox Pension and includes important information about how your Moneybox Pension is administered and operated. It should be read as part of the overall Terms. The Moneybox Pension scheme is a registered pension scheme set up under trust and governed by a trust deed and rules (which can be amended from time to time in accordance with its terms). Your Moneybox Pension forms part of the assets of that scheme and will be held under that trust arrangement. The Moneybox Pension Trustee is the corporate trustee of the scheme and your Moneybox Pension, and is a bare trustee with the responsibility of holding your Moneybox Pension assets. It does not perform any other function in relation to your Moneybox Pension and is not a party to your Moneybox Pension Agreement, which is only between you and us.

References to 'we', 'us' or 'our' refers to Digital Moneybox Limited.

## 1. General

- 1.1. Your legal rights in relation to the Moneybox Pension and your Moneybox Pension are governed by:
  - A. the scheme's governing trust deed and rules from time to time in force;
  - B. the Moneybox Pension Agreement; and
  - C. applicable laws, regulations and FCA Rules.

If there is any conflict between the trust deed and rules and the Moneybox Pension Agreement, the trust deed and rules shall apply in preference to the Moneybox Pension Agreement and the Moneybox Pension Agreement shall be deemed modified accordingly.

- 1.2. The trust deed and rules do not form part of these Terms as it is a trust rather than a contract arrangement. However, it does constitute a separate legally binding arrangement between you and us which (as well as these Terms) governs your and our rights and responsibilities in relation to your membership of the scheme and your Moneybox Pension.
- 1.3. A copy of the trust deed and rules can be obtained on request.
- 1.4. We will provide the Moneybox Pension and will arrange for a third party to provide dealing, safe custody, settlement and post-execution services in respect of the investments held within your Moneybox Pension (together, the "Pension Services"). The assets will be held in the name of the Moneybox Pension Trustee but we will keep records of the assets to which you are entitled.
- 1.5. If you materially breach these Terms we reserve the right, without further notice, to close your Moneybox Pension, withdraw access to the Pension Service, require you to Transfer Out your Moneybox Pension to an alternate provider, or any combination of these.
- 1.6. We do not provide financial advice about our products or allowable investments. The Moneybox Pension is only available to investors on an execution only basis. If for any reason you are unsure about the suitability of the Moneybox Pension for your financial circumstances you should seek financial advice from an FCA authorised and appropriately qualified financial adviser prior to investing in a Moneybox Pension.
- 1.7. The value of your Moneybox Pension must be maintained above the minimum value of £1. We may change the minimum value from time to time and will notify you of any such change. In the event that the value of your Moneybox Pension remains below this value for more than a 12-month period, then we may require you to close your Moneybox Pension by giving notice to you.
- 1.8. The Moneybox Pension is only available through the Moneybox Services; accordingly, all reports and documentation will be provided to you for access via the APP. By subscribing to take out a Moneybox Pension, you agree that you do not require us to provide reports, statements, contract notes or other documentation associated with your Moneybox Pension other than in electronic form via these means. You must also keep up to date contact details so that we can notify you when any important documents are sent via the Moneybox Services.
- 1.9. You accept that where we are required to provide you with written notice then this will be given to you by means of electronic correspondence as set out above.
- 1.10. There may be circumstances where we need to review these Terms and the charges being made. In this event, we will notify you advising you of any amendments to these Terms at least 30 days prior to the change taking effect. However, we reserve the right in extreme

circumstances to vary these Terms with shorter notice e.g. a change to an existing, or implementation of a new, regulatory requirement which we have to action immediately.

- 1.11. Value added tax will be levied on all appropriate expenses and fees at the prevailing rate.
- 1.12. You authorise us to provide HMRC with all the relevant information about your Moneybox Pension and its investments.
- 1.13. We reserve the right to sell investments if there is insufficient cash to meet the amount of any ongoing costs or charges.
- 1.14. You are categorised as a Retail Customer for all purposes of the FCA Rules. As a Retail Customer you will benefit from the greatest level of protection available under the regulatory system.

## 2. Opening a Moneybox Pension

- 2.1. Your Moneybox Pension will be established when we receive all necessary information from you or when all of our requirements have been met, if this is later. We reserve the right at our absolute discretion to refuse your application to take a Moneybox Pension without providing any reason for our decision.
- 2.2. You may not open a Moneybox Pension if you are a US Person (as defined by the US Internal Revenue Service). If at any point you become a US Person then you must immediately inform us and you will be required to close your Moneybox Pension by Transfer Out to another pension scheme.
- 2.3. You may only open a Moneybox Pension if you are UK resident. If you cease to be a UK resident, then you must inform us immediately.
- 2.4. You have the right to cancel your Moneybox Pension as set out in paragraph 2, Section 1. We will follow any investment instructions that you have given to us during this cancellation period. If you choose to cancel during the cancellation period, any investments held in your Moneybox Pension will be sold, after completion of any transactions that are being processed at the time. We will then repay your original subscription to you less any charges that are due and any losses that may arise if the value of the investments has fallen at the time they are sold. We will not pay to you any gains or income earned, if there are any.
- 2.5. You also have the right to cancel any Transfer In to your Moneybox Pension. We will send you a cancellation notice and you have 30 calendar days from receipt of this notice to inform us that you wish to cancel. We will follow any investment instructions that you have given to us during this cancellation period. If you choose to cancel during the cancellation period, any investments held in your Moneybox Pension relating to that Transfer In will be sold, after completion of any transactions that are being processed at the time. We will then repay to your original pension provider the original Transfer In less any charges that are due and any losses that may arise if the value of the investments has fallen at the time they are sold. We will not pay to you any gains or income earned, if there are any. Please note that it may not always be possible to return a Transfer In to the original pension scheme if you cancel after the transfer has been received by us. In these circumstances you will need to arrange for another pension scheme to accept the transfer. We will retain the funds until such a time as a replacement provider has been notified to us.

## 3. Contributions and Transfers In to your Moneybox Pension



- 3.1. You may not transfer in pensions with safeguarded benefits; i.e. pensions with guaranteed features including but not limited to defined benefits, guaranteed annuity rates, a guaranteed minimum pension, protected tax-free cash or other non-standard but potentially attractive benefits. If you transfer any such pension to us and this causes you to lose valuable guaranteed or associated benefits, we accept no liability for this loss. You may also be subject to charges and exit penalties from your previous pension administrator.
- 3.2. You may not transfer in a pension that is part of your current employer arrangement and your employer is contributing to.
- 3.3. Contributions to your Moneybox Pension are made in accordance with Section 1 (General Terms), paragraph 11 (Opening your Moneybox Account and making Contributions). For Direct Debit Contributions it may be up to the end of the 5th Business Day before your monies are cleared and transferred to us for investment, and the 6th Business Day before your Orders are placed.
- 3.4. If a payment is not honoured, then we will adjust the cash balance in your Moneybox Pension.
- 3.5. It is your responsibility to monitor your Moneybox Pension Contribution limits. If you become subject to the Money Purchase Annual Allowance rules (a lower pension contribution allowance) as a result of flexibly accessing your pension benefits after 6th April 2015, then you are obliged to inform Moneybox of this immediately and provide the date that this occurred.
- 3.6. Contributions cannot be refunded except where very limited conditions within legislation are met.
- 3.7. We may decline any Contribution or Transfer In entirely at our discretion.
- 3.8. Under current law, your own personal Contributions will normally be treated as being paid net of basic rate tax, which we will reclaim from HMRC if and to the extent you are entitled to tax relief on that Contribution. You are responsible for informing us if you are not entitled to tax relief on the whole or part of a Contribution. Any sum reclaimed will not be available for investment until it is received from HMRC which will normally be within 11 weeks from the date of your Contribution. You are responsible for obtaining any additional income tax relief above the basic rate of income tax to which you are entitled.
- 3.9. For payments received by us in respect of "Transfers In" your monies will only be cleared for investment after the relevant banks have cleared the monies. This typically means that cheque payments will be available for investment no later than the end of the 7<sup>th</sup> Business Day starting on the day we receive your cheque or any supporting documentation (whichever is the later) and for electronic payments no later than the 5<sup>th</sup> Business Day. If a payment is not honoured, then we will adjust the cash balance in your Moneybox Pension.
- 3.10. All Contributions and Transfer In values we receive will be applied to your Moneybox Pension.
- 3.11. You may Transfer In cash and/or holdings to your Moneybox Pension provided that the holdings are among the holdings currently made available for investment by Moneybox within the Moneybox Pension. Details of the currently available investments can be obtained on request from Moneybox.

#### 4. Cash and Investments

- 4.1. All monies received by us in respect of your Moneybox Pensions will be held by the Moneybox Pension Trustee in a Trustee bank account. Trustee bank accounts are designated as trust accounts and are segregated from Moneybox's and the Moneybox Pension Trustee's own funds.

Trustee bank accounts are pooled accounts with one or more banks. In the event of a bank's failure, your claim will be for a share of the cash held in all pooled accounts at the bank.

- 4.2. When considering where a Trustee bank account should be held, we will exercise all due skill, care and diligence and will periodically review the adequacy and appropriateness of any bank or credit institution where Trustee money is deposited and of the arrangements for holding Trustee money. It is important to note that we are not responsible for any acts, omissions or default of a credit institution or bank chosen by it, only for taking care in its choice and monitoring of such banks or credit institutions. The bank or credit institution we use to hold your monies or investments are independent of us, however, note that you may be able to recover your funds through the FSCS (see Section 1 for more information and read our FSCS web page: <https://www.moneyboxapp.com/fscs-protection/>)
- 4.3. Interest may be paid to us by banks with which we hold deposit accounts on your behalf. Currently no interest will be paid to your Moneybox Pension as the Moneybox Pension is currently a non interest bearing account. In the event that interest becomes payable on your Moneybox Pension, the rates of interest will be disclosed to you and we will (and you authorise us to) deduct such charges as HMRC imposes from time to time on interest payments. We will retain any differences between the interest received from the banks and the amounts paid to your Moneybox Pension.
- 4.4. Dividends or other income received will be credited to your Moneybox Pension on the day of receipt wherever practicable but no later than 10 Business Days after receipt. Any income received in the form of cash will be credited to your Moneybox Pension and reinvested the next Dealing Day into the Fund from which it arose, unless you have Transferred Out your Moneybox Pension in which case it will be sent to your new pension provider, subject to them agreeing to accept it.
- 4.5. All investments other than cash are held in a pooled investment (omnibus) account by an approved third-party custodian appointed by Moneybox in the name of the Moneybox Pension Trustee. This means that individual customer entitlements may not be identified by individual entries in the records of the custodian. If there is a shortfall following default by the custodian all customer accounts will share proportionally in that shortfall. We accept no responsibility for the default or failure of the custodian. However, this does not limit the Moneybox Pension Trustee's liability to you for its own respective fraud, wilful default or negligence.
- 4.6. Investments held within your Moneybox Pension must not be used as a security for a loan.
- 4.7. We will not be responsible for any loss (including loss of profit) in relation to, or diminution in value of, any investment: 1. Acquired by us at your request; or 2. Not acquired by us in accordance with our rights under these Terms; or 3. Disposed of by us in accordance with these Terms unless such loss or diminution in value results from our fraud, wilful misconduct, negligence or breach of regulatory duty or the fraud, wilful misconduct, negligence or breach of regulatory duty of any of our employees or agents.
- 4.8. We will be entitled to dispose of any investment if in our reasonable opinion continued retention of such investment would be unlawful, contrary to the Pension Regulations or would impose tax or other costs on us or expose us to liabilities which in each case we may not be able to meet from your Moneybox Pension.
- 4.9. We will be entitled to dispose of any investment if required to do so by the terms of any agreement to which we are a party. We will make all reasonable endeavours to inform you of such an event in advance, where feasible.
- 4.10. Where investment income is received net into your Moneybox Pension we will reclaim tax where permitted by, and in accordance with, current HMRC regulations. Such tax reclaims will

be submitted to HMRC by the 31<sup>st</sup> January following the tax year in which the deduction was made. Any tax reclaim received will promptly be credited to your Moneybox Pension.

## 5. Corporate Actions

- 5.1. We will use reasonable endeavours to promptly notify you of a Corporate Action notified to us by a company or third-party custodian where relevant. There may be instances when we are not notified of a Corporate Action (or are not provided with sufficient information in time by them) and as a result are unable to pass on the details to you. In such circumstances, we will not be liable to you for any loss suffered.
- 5.2. When a mandatory Corporate Action is announced where no option is available to shareholders and no firm payment date is known in advance, we will notify you only after the new securities or cash have been received and credited to your Moneybox Pension.
- 5.3. We may, at our sole discretion, not make available to you all of the choices that are offered by the company relating to the Corporate Action.
- 5.4. In the case of an elective Corporate Action, we will advise you of the date by which it requires a response (which will typically be earlier than the date advised by the company) and request your instructions. If you do not provide us with instructions as advised by it within the stipulated period then the default option of the company or the third-party custodian will apply.
- 5.5. If the Corporate Action entails the payment of cash from your Moneybox Pension, e.g. a rights issue, it is your responsibility to ensure that there is sufficient Available Cash in your Moneybox Pension to satisfy the payment when it falls due.
- 5.6. We will not credit to you and will be entitled to retain fractions of shares arising from Corporate Actions where it cannot reasonably allocate these to your Moneybox Pension.
- 5.7. We do not pass on shareholder perks and will not become involved in any shareholder interest groups.
- 5.8. We will place an electronic copy of your statement detailing the investments and transactions on your Moneybox Pension in the relevant area of the APP.

## 6. Fees, Charges and Expenses

- 6.1. The fees and charges payable to us and the timing of these fees in respect of your Moneybox Pension are set out in Appendix 1: "Fees" to these Terms.
- 6.2. We will also be entitled to charge the following costs to your Moneybox Pension: all taxes, duties or levies to which we become liable as a result of acquiring, holding or disposing of any investment or other asset allocated to your Moneybox Pension.
- 6.3. We may reasonably reimburse ourselves in respect of the liability, charges or costs by way of making a charge to your Moneybox Pension as we may reasonably determine which we have incurred as a result of one of the following events occurring: 1. We become liable to pay any levies in relation to the Financial Services Compensation Scheme; or 2. We become liable to pay any tax or levies imposed on your Moneybox Pension or on any Contribution paid by you; or 3. We become liable to make any other payment to the UK Government or any governmental agency or self-regulatory organisation of which we are (or become) a member, to the extent directly or indirectly attributable to your Moneybox Pension.

- 6.4. These paragraphs 6.2 and 6.3 will not apply to the extent that the relevant event is attributable, directly or indirectly, to any fraud, negligence, wilful default or regulatory breach on our part.
- 6.5. If we omit to deduct all or part of any charges from your Moneybox Pension on the due date, we shall not subsequently be prevented from deducting such amounts or exercising any available remedy as a result of that omission.
- 6.6. We may also deduct cash from and/or sell any of the investments in your Moneybox Pension to realise cash if your Moneybox Pension has been credited in error.
- 6.7. If we cannot settle any instruction or Order because you do not have enough Available Cash in your Moneybox Pension then we may promptly sell any of your investments, at our complete discretion, to cover the relevant costs.
- 6.8. Charges, costs and liabilities which we are entitled to charge you will be paid from your Moneybox Pension. If at any time the credit balance on your Moneybox Pension is not enough to cover all such charges, costs and liabilities in full, we may:
  - A. dispose of investments at its discretion and without liability in order to pay the amounts due; or
  - B. require you to pay it the amounts due.
- 6.9. If we dispose of your investments in accordance with paragraph 6.8 of this Section 3 then we will, ordinarily, sell your investments to meet the amount due in the following order:
  - A. your Funds, starting with the largest holding by value; and then
  - B. any other investment.
- 6.10. We may sell slightly more of your investments than is needed due to:
  - A. The fact that we cannot know the exact price at which the investments will be traded and any excess will be held as Available Cash; or
  - B. The requirement to maintain a minimum holding value for each investment.
- 6.11. If for any reason the value of your investments is insufficient to meet any such fees, charges, expenses or tax payable, you agree to pay us on demand the amount of any such shortfall.
- 6.12. We will continue to be entitled to our charges and to recover all costs and liabilities as referred to in the above terms until all the assets of your Moneybox Pension have been Transferred Out of your Moneybox Pension in accordance with these Terms.

## 7. Dealing

- 7.1. We are responsible for arranging for the execution of any Order we receive from you via the Moneybox Services with our Broker. You may only place Orders for Permitted Investments.
- 7.2. You may only place Orders via the APP. If this is unavailable for any reason, please contact support@moneyboxapp.com.
- 7.3. You are responsible for the accuracy of your Orders. You may not be able to cancel or change an Order after you have submitted it.
- 7.4. You must have sufficient Available Cash or Available Investments to settle any Order that you place together with any related charges.

- 7.5. We reserve the right for any reason to refuse to execute an Order but we will act reasonably in so doing. There may be circumstances, including (without limitation) suspension of dealing in extreme market conditions in which we may not be able to execute an Order. We will, if possible, notify you of the reason. Provided we have acted reasonably, then we will not be liable for any loss or profit forgone between the time an Order was received and when it was executed, if ever.
- 7.6. We may combine your Order with other customers' Orders if we reasonably believe that this will not be to your disadvantage. We may have to execute your Order in tranches and provide an average price per Order.
- 7.7. If we receive an Order via the Moneybox Services, then:
  - A. In the case of an Order to buy a Fund, arrange to pass that Order on the next Dealing Day to our Broker for execution;
  - B. In the case of an Order to sell a Fund, arrange to pass that Order no later than the next Business Day to our Broker; and
  - C. In any other case, arrange to pass that Order to our Broker to execute on the relevant exchange. If this Order cannot be completed before the exchange closes at the end of the first Business Day then it will be cancelled, unless you have instructed us to continue to try to execute it on the following Business Day.
- 7.8. Our record of the time of receipt and execution of an Order will be conclusive unless it is obvious that it is wrong.
- 7.9. You must notify us if you receive confirmation of an Order which you did not place or which has not been completed in accordance with your instructions.
- 7.10. We will send to you contract notes (via the Moneybox In-App message notification centre) confirming the details of your transaction by the end of the Business Day on which we receive confirmation from the market of the terms under which your Order has been executed, or in relation to Funds, by the end of the Business Day after we receive it from the relevant Fund manager.

## 8. Transfers Out and Withdrawals

- 8.1. If you wish to draw benefits or to purchase a lifetime annuity, you will need to Transfer Out your Moneybox Pension to another pension provider that offers those facilities. Partial Transfers Out will not be accepted.
- 8.2. You can require us by written notice to Transfer Out your Moneybox Pension to another provider at any time, subject to the applicable legislation and HMRC regulations. You may instruct us to Transfer Out in specie and/or as cash.
- 8.3. We will Transfer Out your holding(s) in-specie provided there are no circumstances outside of our control, or the control of the receiving scheme which would prevent such a transfer.
- 8.4. Where we receive an instruction from you, or given on your behalf, to carry out an in-specie transfer we will treat that instruction as expressly providing us with your authority to carry out any conversion of the relevant holding to an asset class that is acceptable to the receiving scheme, and to take any reasonable steps to bring about that conversion.
- 8.5. Where we receive an instruction from you, or given on your behalf, to convert your holding(s) into a discounted asset class as part of an in-specie transfer, we will treat that instruction as

expressly providing us with your authority to request the receiving scheme carry out the conversion of the holding(s) and to take any reasonable steps to bring about that conversion.

- 8.6. We will sell, on your behalf without further instruction from you, any fractional holdings that the ceding provider cannot accept, and any resultant cash will also be transferred to the receiving provider. This will be done, including the sale of any investments that you want to transfer as cash, as soon as reasonably practicable.
- 8.7. If you instruct us to Transfer Out all of the investments and cash from your Moneybox Pension then we will continue to act upon other Orders that you provide to us (via the Moneybox Services), including the collection of Direct Debits and dealing.
- 8.8. If your Moneybox Pension is closed for any reason other than a breach by you of these Terms then we will continue to make available to you any information relating to your Moneybox Pension for at least 18 months after the date upon which the Moneybox Pension was closed so that you can obtain, inspect and download all necessary information.

## 9. Availability of the Service

- 9.1. We cannot guarantee that access to, or trading in, your Moneybox Pension via the Moneybox Services will be available at all times or without delay. You acknowledge that the service may be interrupted and the services available may be variable in certain circumstances.
- 9.2. We may suspend the operation of our service where we consider it necessary, including (but not limited to) where we have to suspend operations for technical problems, emergencies, maintenance, regulatory reasons, where we decide it is sensible for our customer's protection, in periods of exceptional trading activity or to ensure the continued availability of other services.
- 9.3. We will not be liable to you if our systems or services are unavailable to you for trading or information purposes for whatever reason.

## 10. Market Abuse

- 10.1. By placing Orders, you agree that you will not take part in activity which may be considered market abuse. You agree that you will not in any way engage in market abuse or require or encourage others to do so. If you are uncertain as to whether your dealings or proposed dealings are lawful, you should take legal advice. If we have reason to suspect that your Moneybox Pension is being used to engage in market abuse, we reserve the right to take any action deemed to be appropriate. This action will include but is not limited to, refusing to act on your instruction and in such circumstances we are obliged to provide you with reasons for its actions.

## 11. Delegation and transfer

- 11.1. We may appoint any person to advise on or perform any of our functions or responsibilities under these Terms. Before doing so, we will take reasonable care to make sure that the third party will competently perform obligations delegated, we will monitor the performance of the third party's activities and we will remain responsible for any obligations that we delegate to anyone else. Under the governing trust deed and rules for the Moneybox Pension:



- A. the trustee and operator may also be changed (and aspects of the scheme's administration and trusteeship may be delegated); and
  - B. the assets in your Moneybox Pension may be transferred to another appropriate pension scheme,

in accordance with the provisions of the trust deed and rules, the trustee's and operator's discretionary trust powers and applicable law.
- 11.2. We may also assign or transfer all or part of our rights and obligations under the Moneybox Agreement to a third party (a "Transferee Firm"). You agree that we may do so without getting your further specific consent provided that:
  - A. we have given you at least 30 days' notice of the transfer and you have not given us notice that you object to the transfer by the transfer date; and
  - B. we reasonably consider that the transfer will not materially prejudice your rights under the Moneybox Pension Agreement.
- 11.3. You agree that if we transfer our rights and obligations to a Transferee Firm, we may also transfer to the Transferee Firm (or its custodian, if separate) any investments or cash held within your Moneybox Pension pursuant to our rights and powers under the governing trust deed and rules for your Moneybox Pension.
- 11.4. Where this involves a transfer of Client Money then you agree that this transfer can be made provided that (i) the alternative provider will continue to hold the sums transferred in accordance with the prevailing Client Money Rules or, (ii) if not to be held in accordance with the Client Money Rules, we exercise all due skill, care and diligence in assessing whether the person whom the Client Money is transferred will apply adequate measures to protect your money.
- 11.5. Any of our group companies (apart from the Moneybox Pension Trustee) shall be entitled to enforce provisions of these Terms which shall apply to any such company as if it were party to the Moneybox Agreement.

## 12. Events Beyond our Control

- 12.1. An "Event Beyond Our Control" means any act or event beyond our reasonable control, including without limitation strikes, lock-outs or other industrial action by third parties, civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster, or failure of public or private telecommunications networks.
- 12.2. We will not be liable or responsible for any failure to perform, or delay in performance of, any of our obligations under these Terms that is caused by an Event Beyond Our Control. If an Event Beyond Our Control takes place that affects the performance of our obligations under these Terms we will notify you as soon as reasonably practicable and our obligations under these Terms will be suspended and the time for performance of our obligations will be extended for the duration of the Event Beyond Our Control.
- 12.3. You may terminate the contract if an Event Beyond Our Control takes place and you no longer wish us to provide the Moneybox Pension.

## 13. Termination

- 13.1. These Terms, as amended, will continue to apply until the provision of your Moneybox Pension is terminated. All charges or fees due up to the date of termination must be paid. Termination shall be without prejudice to the completion of transactions already initiated by, or with, us on your behalf.
- 13.2. If we terminate or suspend the provision of your Moneybox Pension then we reserve the right to encash all investments and hold the proceeds in cash pending our further decision on how the proceeds should be dealt with taking into account your wishes and applicable law.

## 14. Data Protection

- 14.1. We need to know basic personal information to provide the services you have engaged us to provide.

### **Privacy Statement**

Digital Moneybox Limited and the Moneybox Pension Trustee will be known as the "Controller" of the personal information you provide to us in relation to your Moneybox Pension. We are committed to protecting and respecting your privacy. You can refer to our Privacy Notice here: <https://www.moneyboxapp.com/privacy/>

## 15. Pension locating

- 15.1. If you request to use the Pension Locating Service, we will use the information you provide us to try to locate your existing pensions on your behalf. The information we ask you to provide about yourself could include further information about your existing pensions, your employment history and other personal details that may be relevant for our search. We may also ask you for authorisation to approach the providers of your existing pensions (in writing or verbally) on your behalf to obtain relevant information from them. By accepting to use the Pension Locating Service you agree to allow us to use this information (including your personal data and any approved form of your signature, if provided) to identify you to your existing pension providers upon their request. You also agree to allow us to contact organisations on your behalf to find your existing pensions, including government departments, pension providers, your current and past employers and any other person or organisation we believe may help us to locate your pensions. By asking us to locate your pensions, you approve our usage of a standard letter of authority, which may contain an electronic or physical (wet ink) copy of your signature.
- 15.2. You understand that even if you have provided us with further information to locate your existing pensions, we cannot promise that we will be able to locate any or all of them.
- 15.3. While we will always take reasonable measures to ensure the accuracy of the information we provide you, we are unable to guarantee the accuracy of information from third parties provided in relation to your existing pensions. We do not accept liability for any default or mistakes by any third party who has provided us information about your pensions or resulting mistakes or inaccuracies.

## Section 4 - Summary of Conflicts Management at Moneybox

### Introduction

Moneybox is committed to maintaining the highest professional standards and, therefore, we endeavour to identify, consider and manage potential conflicts of interest to ensure that we treat all of our customers fairly and in accordance with FCA Rules and principles.

#### 1. Nature of a conflict of interest

- 1.1. In essence, a conflict of interest is a situation in which Moneybox (or any of its personnel) finds itself in a position where its own interests conflict with the duties and obligations owed to its customers or, a situation in which Moneybox's duty to one customer conflicts with its duty to another. For the purposes of identifying the types of conflict and potential conflicts that arise which may entail a material risk of damage to the interests of a customer, we must take into account whether Moneybox or its directors, employees or contractors ("Moneybox Personnel") or any other person linked by control to Moneybox:
  - A. is likely to make a financial gain, or avoid a financial loss, at the expense of a customer;
  - B. has an interest in the outcome of a service provided to a customer or transaction carried out on behalf of a customer, which is distinct from the customer's interest in that outcome;
  - C. has an incentive to favour the interest of another customer or group of customers over the interests of the customer;
  - D. carries on the same business as a customer, or
  - E. receives or will receive from a person other than a customer an inducement in relation to a service provided to the customer, in the form of remuneration, goods or services.

#### 2. Conflict Situations

- 2.1. We have identified a number of situations which may give rise to a potential conflict of interest. These situations include, but are not limited to, the following:
- 2.2. we receive gifts, entertainment or other monetary and non-monetary benefits from our service providers or business partners (for example, the fund managers of the Funds we make available to customers through the APP), which could give rise to a conflict with respect to the duties that we owe to our customers;
- 2.3. Moneybox Personnel who have outside commitments (e.g. directorships or other outside business interests) may be influenced to act in a manner that conflicts with the interests of Moneybox or its customers; and
- 2.4. where Moneybox Personnel invest for their own account in certain investments which are retained as investments for customer accounts.

#### 3. Conflict Avoidance

- 3.1. We seek to organise our business in such a way as to avoid conflicts of interest arising.

## 4. Conflict Management

- 4.1. For conflicts of interest which are unavoidable, we have put in place procedures which are designed to ensure that the management of any conflict takes place in such a way that Moneybox (and its personnel) are not advantaged and that no customer is disadvantaged. All of our employees are provided with training in these procedures and the standards of conduct expected of them. Moneybox's Board of Directors remains responsible for ensuring that such procedures are appropriate and that employees act accordingly. Specifically, we have put in place the following procedures to assist in our identification and management of conflicts of interest:
- 4.2. Conflicts Log: we maintain a list of all potential conflicts of interest identified. With respect to each conflict, the log details the measure put in place to monitor and manage the conflict of interest;
- 4.3. Gifts & Entertainment Policy: we ensure that all Moneybox Personnel are subject to appropriate restrictions and monetary limits for any gifts or entertainment received;
- 4.4. Personal Account Dealing Policy: we ensure that all Moneybox Personnel pre-clear and report any personal trading activity which may conflict with the interests of our customers;
- 4.5. Pre-approval process for all Outside Business Interests: we ensure that our personnel's external commitments do not conflict with the interests of Moneybox or its customers;
- 4.6. Protection of information: we maintain appropriate safeguards to protect sensitive or confidential information which could give rise to conflicts of interest. These measures are designed to prevent unauthorised access, inappropriate use, or inappropriate dissemination of such information. Details of these arrangements are described in our Privacy Policy;
- 4.7. Separation of functions: where our internal functions might give rise to conflicts of interest, we put in place arrangements to separate such functions and ensure that separate management and reporting lines are established.

## 5. Conflicts Disclosure

- 5.1. If we are not reasonably confident that we are able to manage a particular conflict to adequately protect the interest of a customer, the general nature and/or source of conflicts of interest will be clearly disclosed before we undertake any business. The following conflicts are managed through disclosure:
  - 5.1.A. We may aggregate your personal data (including, if you sign up to the Round up Service, your transactions) with that of other customers and license or sell it to third parties in anonymised form.

## Section 5 - Order Transmission Policy

### 1. Moneybox's commitment

- 1.1. We are committed to treating you fairly when we manage your Moneybox Account. As part of this commitment, we have prepared this Order Transmission Policy (the "**Policy**") to provide you with information on how we will receive and transmit your Orders.

- 1.2. Under the FCA's Rules, when transmitting Orders to other entities for execution, we are required to act in your best interests and to take all reasonable steps to obtain the best possible result (the "Best Execution Obligation"). This Policy therefore sets out the most important aspects of the arrangements that we have put in place to comply with our Best Execution Obligation.
- 1.3. Unless otherwise defined in this Policy, defined terms shall have the same meaning as in the Terms.

## 2. Your consent

- 2.1. By opening a Moneybox Account you agree to this Policy. You understand that we must keep this Policy under review. If we make material updates to this Policy we will let you know by sending you a message via the APP.
- 2.2. By agreeing to these Terms you will be giving your consent to our UK Broker, Winterflood's, best execution arrangements. Details of Winterflood's best execution arrangements can be found using this link:  
<https://www.winterfloodbusinessservices.com/sites/default/files/documentation/WBS%20Order%20Execution%20Policy%20-%20March%202021.pdf>
- 2.3. By agreeing to these Terms you will be giving your consent to our US Broker Dealer, DriveWealth's, best execution arrangements. Details of DriveWealth's best execution policy is available upon request.

## Funds

### 3. Order Execution Methods

- 3.1. We receive your Orders through the APP and transmit these to Winterflood for execution.
- 3.2. We have selected Winterflood taking into account our Best Execution Obligation. We have reviewed Winterflood and its dealing arrangements and are satisfied that it considers all of the Execution Factors (and places relative importance on these Execution Factors) in a manner that corresponds with our own Policy. We therefore reasonably expect to obtain results from Winterflood that are at least as good as results that could be expected from other alternative arrangements, and we monitor Winterflood's performance to check that this is generally the case.
- 3.3. Winterflood is authorised and regulated by the FCA, and therefore owes a duty of best execution in respect of the deals it executes for you. Under the FCA Rules, Winterflood is obliged to have in place a written order execution policy that it will follow when carrying out Orders.

### 4. Transmitting orders & choice of venue

- 4.1. We receive Orders from you through the APP and transmit these to Winterflood for execution.
- 4.2. Orders for Mutual Funds can only be executed through the operator of the Mutual Fund and, therefore, there is only one venue on which Winterflood is able to execute your order.
- 4.3. Orders for Exchange Traded Funds will be sent by Winterflood to be executed on market via a retail service provider (or "RSP").

- 4.4. Moneybox may allow Winterflood to hold client money for the purpose of one or more transactions which they will execute on your behalf in their capacity as custodian. This money will be held in a Client Transaction Account.
- 4.5. Winterflood may dispose of Safe Custody Assets held on your behalf in order to recover debts relating to those assets. Winterflood's rights are limited only to the scenarios permissible within the FCA Custody Rules.

## **US Stocks**

### **5. Order Execution Methods**

- 5.1. Through the APP, Moneybox offers its customers execution-only access to US Stocks listed on the New York Stock Exchange (NYSE) and the Nasdaq Stock Market (NASDAQ). Moneybox receives the order from the customer via the APP and transmits these to our US Broker Dealer, DriveWealth.
- 5.2. We have selected DriveWealth taking into account our Best Execution Obligation. We have reviewed DriveWealth and its dealing arrangements and are satisfied that it considers all of the Execution Factors (and places relative importance on these Execution Factors) in a manner that corresponds with our own Policy. We therefore reasonably expect to obtain results from DriveWealth that are at least as good as results that could be expected from other alternative arrangements, and we monitor DriveWealth's performance to check that this is generally the case.
- 5.3. Based on Moneybox's due diligence undertaken on DriveWealth and its order handling and execution arrangements, Moneybox concludes that the employment of a single third party US Broker Dealer in relation to the offering of US Stocks allows us to act in the best interest of our customers and to achieve the best possible result for our customers on a consistent basis.
- 5.4. Moneybox may allow DriveWealth to hold Client Money for the purpose of one or more transactions which they will execute on your behalf in their capacity as custodian. This money will be held in a Client Transaction Account.
- 5.5. DriveWealth may dispose of Safe Custody Assets held on your behalf in order to recover debts relating to those assets. DriveWealth's rights are limited only to the scenarios permissible within the FCA Custody Rules.

### **6. Transmitting orders & choice of venue**

- 6.1. Through the APP, Moneybox offers its customers execution-only access to US Stocks listed on the NYSE and the NASDAQ. Moneybox receives the order from the customer via the APP and transmits these to a third party US Broker Dealer, DriveWealth.
- 6.2. DriveWealth is a US-broker-dealer registered with the Securities and Exchange Commission ("SEC"). It is a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation.
- 6.3. Under SEC regulation, broker dealers owe their clients a duty of best execution. This duty requires broker dealers to seek to execute customer trades at the most favourable terms reasonably available under the circumstances. Under our duty to act in the best interests of our clients when receiving and transmitting orders to other entities for execution, we considered DriveWealth's own duty of providing best execution under the SEC's disclosure rules and FINRA rules.



- 6.4. DriveWealth monitors its trade routing through its Best Execution Oversight Group, which reviews execution quality. DriveWealth is not an executing broker and all trades received by DriveWealth are automatically routed on an agency basis to another broker-dealer for execution (other than those fractional shares executed by DriveWealth on a principal basis).
- 6.5. FINRA rules require firms to use reasonable due diligence when determining the best execution of customer orders.
- 6.6. DriveWealth's Best Execution Committee considers various characteristics when determining the best execution of customer orders. These include the characteristics of the market for the securities traded, the size of the order, the speed of execution, the number of markets checked, terms and conditions of the order and the accessibility of the quotation.
- 6.7. Moneybox may allow Winterflood to hold Client Money for the purpose of one or more transactions which they will execute on your behalf in their capacity as custodian. This money will be held in a Client Transaction Account.

## **Funds and U.S Stocks**

### **7. Execution Factors**

- 7.1. The factors (the "Execution Factors") that we take into account when placing Orders on your behalf will include:
  - A. the price of the investment;
  - B. the costs associated with the transaction;
  - C. the likely speed of getting the transaction done;
  - D. the likelihood of execution and settlement;
  - E. the size and nature of the order; and
  - F. any other consideration relevant to the execution of the order in question (including market impact).
- 7.2. While price and costs will generally be the key factors in any decision to deal, the overall benefit to you of a particular transaction may be affected by the other Execution Factors. This means that our obligation to try to obtain the best possible result when carrying-out our Orders may not necessarily always equate to the best headline price in every case.
- 7.3. When determining the relative importance of each of the Execution Factors we will take into account the following criteria:
  - A. the fact that we have classified you as a "Retail Customer";
  - B. the characteristics of the particular order, and the characteristics of the investment that is subject to that Order; and
  - C. the characteristics of the execution venues on or with which the Order can be placed.

### **8. Order Aggregation**

- 8.1. We may aggregate (combine) Orders placed in respect of your Moneybox Account with Orders of other customers, when we will transmit these orders to a third party for execution. These

Orders will be executed in line with Moneybox's Order Allocation Policy. However, the effect of order aggregation may, on some occasions, work to a particular customer's disadvantage.

## 9. Fractional holdings

- 9.1. The Funds and Stocks are offered for fractional investments. Buy orders for Funds and Stocks will be submitted in terms of the cash value you wish to invest, which may include a fraction of a share in the applicable Fund or fraction of a Stock. Sell orders for Funds or Stocks will be submitted in terms of number of shares in the Funds or number of a Stock, which may include a fraction of a share in the applicable Fund or fraction of a Stock. Buy and sell orders for Stocks and Funds may have a minimum order value, which can change from time to time.

## 10. Currency conversion

- 10.1. Where investments are made in Funds or Stocks denominated in currencies other than Sterling, we will perform a currency conversion at the relevant prevailing exchange rate so as to facilitate the settlement of that transaction. Similarly, where proceeds of a transaction or Corporate Actions are in a currency other than Sterling we will convert these proceeds at the relevant prevailing exchange rate before crediting your account with Sterling. In either case any FX Charge (as set out in Appendix 1) will become due at the point at which the currency conversion is contracted and will be paid once the contract is settled.

## 11. Specific instructions from you

- 11.1. If you wish to withdraw funds from your Moneybox Account or close it, we may have to liquidate investments in order to meet your instruction. If you have given us specific instructions (for example, if you have asked us to satisfy the withdrawal request by a specific deadline), this may limit the extent to which we are able to abide by this Policy.
- 11.2. We will not advise you on the purchase or disposal of your investments.

## 12. Monitoring & Review

- 12.1. Moneybox monitors on a regular basis the effectiveness of this Policy and, in particular, the execution quality of the entities identified in the Policy and, where appropriate, correct any deficiencies. Moneybox will review the Policy and its execution arrangements at least annually.
- 12.2. Moneybox will also review the Policy if a material change occurs that affects Moneybox's ability to continue to obtain the best possible result for its clients. Moneybox will assess whether a material change has occurred and consider making changes to the entities on which we place significant reliance in meeting the overarching best execution requirement.

# Section 6 - Customer investments and risks

## 1. General Risks

Other than in respect of the Cash Products, the investments held for the benefit of your Moneybox Account can be made in Funds or Stocks. There are a number of general risks associated with such investments summarised below.

- 1.1. Any investment in Funds or Stocks invested in stocks and shares, like those with Moneybox, should be considered as a medium to long-term investment.
- 1.2. The investments held for your Moneybox Account are subject to loss in value. There can be no assurance that any appreciation in the value of investments will occur.
- 1.3. Any investment places your capital at risk, therefore, the value of investments and the income (if any) derived from them may fall as well as rise in value and you may not get back the original amount you invested.
- 1.4. The past performance of your investments is not a guide to future performance. Neither Moneybox nor the Product Provider guarantees the performance of your Moneybox Account.
- 1.5. The performance of a Fund is dependent on its investment policy and strategy, the skills and expertise of those responsible for managing its investments, and the market(s) in which it invests.
- 1.6. Mutual Funds may be valued for pricing and dealing purposes on a frequent basis (for example, daily or weekly) or an infrequent basis (for example, monthly or even less frequently). Certain Mutual Funds may therefore represent relatively illiquid investments.
- 1.7. A Mutual Fund may be subject to suspensions in valuation, during which time dealing in a Fund will not be possible. Such suspensions generally occur in exceptional conditions, for instance where the investments of the Fund cannot be accurately valued or during periods of significant market turmoil.
- 1.8. UK authorised Funds will generally benefit from higher levels of regulatory supervision. Depending on their nature and the jurisdiction(s) in which they are regulated, other funds which may be available to you via the APP from time to time may be subject to a lower level of regulatory supervision.
- 1.9. Investments made in Funds or Stocks denominated in currencies other than Sterling (or Funds, the investments of which are denominated in currencies other than Sterling) give rise to exchange rate risk.

## Section 7 - Glossary

### **Account Information**

Such information as described in paragraph 10.1 of Section 1.

### **APP**

As the context requires, such mobile application(s) and/or website(s) as we may make available from time to time to enable you to access your Moneybox Account and receive the Moneybox Services.

### **Available Cash**

Cleared monies held for your Platform Product and/or Moneybox Pension adjusted for any unsettled buy and sell Orders or cash allocated for pending buy Orders.

### **Available Investment**

Any investment shown as being currently held in your Platform Product and/or Moneybox Pension adjusted for any unsettled transactions as confirmed by the custodian.

**Broker**

Means the UK Broker or US Broker Dealer, as applicable.

**Business Day**

Any Monday, Tuesday, Wednesday, Thursday or Friday which is not a Bank Holiday in England.

**Cash Deposit Accounts**

Interest-paying deposit accounts, held with banks that are made available to invest into through certain of the Platform Products as defined in the Terms. These accounts may be specifically selected by you or selected by the Product Provider depending on the type of Platform Product you select in the APP.

**Cash LISA**

A lifetime individual savings account, which is a tax-exempt savings scheme for individuals established under the ISA Regulations provided by the Product Provider solely to invest in Cash Deposit Accounts, as more fully set out in Section 2, Part E ("Additional Cash LISA Terms").

**Cash Products**

Certain specific Platform Products, whose purpose is to invest in Cash Deposit Accounts. For avoidance of doubt this includes the Cash LISA.

**Cash Summary Box**

A short document which is required to be produced and made available to you in accordance with applicable laws prior to you making a decision to invest and which contains key investor information about the relevant savings account and which you should read carefully.

**Cash Trust Bank Account**

A bank account that is designated as a trust account and that is segregated from the Product Provider's own funds. Trustee bank accounts are pooled accounts with one or more banks. In the event of a bank's failure, your claim will be for a share of the cash held in all pooled accounts at the bank.

**CASS Product**

A Platform Product which is under the scope of the FCA CASS Rules. At Moneybox, this is any Platform Product other than Notice Accounts and the Regular Access Accounts.

**Chargeable Value**

The value, in any of your Platform Products or the Moneybox Pension on which fees are levied. Calculated as the sum of the value of any Fund holdings booked to your account at the time, plus any cash that is held pursuant to your instruction to buy Funds and any cash that has arisen from your instruction to sell Funds, but which has not yet been paid out as a Withdrawal.

**Child**

The child who is the beneficial owner of the JISA account and in whose name the JISA account is opened.

**Client Money**

Money a firm receives or holds on behalf of a customer which it must treat in accordance with FCA rules on client money.

**Client Money Bank Account**

A customer bank account which is used to hold Client Money in accordance with the FCA Rules.

**Client Money Rules**

The FCA's Rules on Client Money.

**Client Transaction Account**

An account containing Client Money that is maintained by a third party such as an exchange, clearing house, intermediate broker or over-the-counter counterparty.

**Connected Account**

Such bank, credit or debit account used in the course of providing the Round up Services as described in paragraph 10.1 of Section 1.

**Content**

Such content as described in paragraph 10.4 of Section 1.

**Contribution**

Payments made by you to your Platform Product or Pension Product.

**Corporate Actions**

Any event initiated by a fund (or its manager), company or corporation which impacts shareholders (e.g. changes to investment objectives/strategies, mergers, takeovers, rights issues, open offers and consolidations).

**Current Tax Year**

The current period between 6th April and 5th April of the following year.

**Data Terms**

The Privacy Policy and the Website & App Terms.

**Dealing Day**

For Direct Debit Contributions - The Business Day that is 3 Business Days after the weekly Direct Debits have been taken from customers' bank accounts, or as soon thereafter as feasible.

For Open Banking Contributions – The Business Day after which the Open Banking Contribution has been received by Moneybox.

For Transfers In and other non-Direct Debit Contributions and Open Banking Contributions – The Business Day after the Contribution has been allocated to the customer's Platform Product or Pension Product.

**Delegate**

A person or entity to whom we may delegate to in order that they perform the provision of certain services to you instead of us.

**Direct Debit**

An instruction from a bank that allows us to collect money from your bank account on agreed dates.

**Eligible Custodian**

A settlement and/or custody agent to whom we may delegate the performance of our obligations from time to time.

**Exchange Traded Funds or "ETFs"**

The exchange traded funds or exchange traded commodities that may be made available to you from time to time for investment via the APP as described in paragraph 7.2 of Section 1.

**Event Beyond Our Control**

Shall have the meaning in paragraph 12.1 of Section 2 of the Terms.

**FCA Custody Rules**

The Custody rules as set out in Chapter 6 of the FCA Rules.

**FCA Rules**

The rules contained in the FCA's handbook of rules and guidance (as may be amended and updated from time to time).

**Fees Document**

The information provided in a durable medium and set out in Appendix 1, which sets out all the fees applicable to the services provided to you under the Moneybox Agreement and the services provided to you under the Platform Agreement and the Moneybox Pension Agreement.

**Financial Conduct Authority or "FCA"**

The UK Financial Conduct Authority, or any applicable successor body.

**Financial Ombudsman Service or "FOS"**

The office to whom you may refer any complaint you have about the services provided to you if we cannot resolve or settle your complaint (to your satisfaction) within 8 weeks of the date you first make the complaint.

**Financial Services Compensation Scheme or "FSCS"**

A statutory compensation fund from which you may be able to make a claim in the event that a regulated firm such as Moneybox is unable (or is likely to be unable) to pay a claim against it.

**First Time Residential Purchase**

The date is on or after 6 April 2018 and:

1. your first subscription to your LISA was made at least 12 months ago;
2. you intend to make a first-time residential property purchase (whether alone or jointly with another first-time purchaser);



3. the purchase price of the residential property is not greater than the maximum permitted by the ISA Regulations and the property is located in the UK;
4. you will live in the residential property, once purchased;
5. the residential property must be purchased with a loan taken as a charge over the property (such as mortgage, but this cannot be a “Buy to Let Mortgage”);
6. the residential property must have a “legal interest in land” (for example, it cannot be a boat); and
7. is purchased in line with any other requirements, as set out in the ISA Regulations.

### **Funds**

The Exchange Traded Funds and Mutual Funds.

### **GIA**

General Investment Account.

### **Government Withdrawal Charge**

The charge levied by the government on any withdrawal that is not a Life Event Withdrawal, as described by the ISA Regulations.

### **Government Bonus**

The government bonus claimed on your behalf for your LISA at the end of each claim period, as described in the ISA Regulations.

### **HMRC**

Her Majesty’s Revenue & Customs.

### **Introductory Bonus**

Monies that may be paid to you in accordance with the terms supplied to you when you register for a Cash Product.

### **ISA**

Individual savings account, which is a tax-exempt savings scheme for individuals established under the ISA Regulations.

### **ISA Regulations**

The Individual Savings Account Regulation 1998 (as amended from time to time) which governs the establishment and operation of an ISA.

### **ISA Terms**

The additional terms contained at Section 2, Part B of these Terms which will apply to you should you choose to hold your investments through an ISA.

### **JISA**

The junior individual savings account, which is a tax-exempt savings scheme for children under the age of 18 years, established under the ISA Regulations.

## **JISA Terms**

The additional terms contained at Section 2, Part C of these Terms which will apply to you should you choose to hold your Child's investments through a JISA.

## **Key Features**

One or more of the GIA key features, the ISA key features, the JISA key features, the LISA key features, the Cash Products key features and the Moneybox Pension key features.

## **Key Information Document or KID**

A short document which a manufacturer of an investment product is required to produce and make available to you in accordance with applicable laws prior to you making a decision to invest and which contains key investor information about the relevant investment product and which you should read carefully.

## **Key Investor Information Document or KIID**

A short document which a fund manager of a fund categorised as a "UCITS" is required to produce and make available to you in accordance with applicable laws prior to you making a decision to invest and which contains key investor information about the relevant fund and which you should read carefully.

## **Life Event**

One or more of:

1. reaching 60;
2. a First Time Residential Purchase; or
3. Terminal Illness

## **Life Event Withdrawal**

A Withdrawal from your LISA or Cash LISA pursuant to a Life Event and subject to the requirements detailed in the ISA Regulations.

## **LISA**

A lifetime individual savings account, which is a tax-exempt savings scheme for individuals established under the ISA Regulations provided by the Product Provider to access a range of investment choices including Funds.

## **LISA Terms**

The additional terms contained at Section 2, Part D of these Terms which will apply to you should you choose to hold your investments through a LISA.

## **Minimum Order Criteria**

The minimum order value for each Platform Product or the Moneybox Pension as determined by Moneybox from time to time and communicated through the APP.

## **Moneybox**

Digital Moneybox Limited.

**Moneybox Account**

A notional account that we will open for you which will enable you to set aside money to invest in your selected Funds through your selected Platform Products using the APP.

**Moneybox Agreement**

Means your agreement with Moneybox, as further defined under paragraph 1.6 of Section 1.

**Moneybox Nominee or “our nominee”**

Moneybox Share Nominee Limited, a wholly owned subsidiary of Moneybox.

**Moneybox Pension**

The Moneybox Personal Pension registered with HMRC with a Pension Scheme Tax Reference of 20000507RG

**Moneybox Pension Agreement**

The agreement between you and us to provide the Moneybox Pension as further defined in paragraph 1.8 of Section 1.

**Moneybox Pension Trustee**

Moneybox Pension Trustee Limited, a wholly owned subsidiary of Moneybox.

**Moneybox Pension Trustee Bank Account**

The bank account of the Moneybox Pension Trustee that is designated as a trust account and that is segregated from Moneybox Pension Trustee’s own funds. Trustee bank accounts are pooled accounts with one or more banks. In the event of a bank’s failure, your claim will be for a share of the cash held in all pooled accounts at the bank.

**Moneybox Services**

The services that Moneybox will provide to you as further defined in paragraph 6 of Section 1.

**Mutual Funds**

Non-exchange traded open ended investment funds that are made available to you from time to time for investment via the APP as described in paragraph 7.2 of Section 1.

**Notice Account**

A Cash Product requiring a specific notice period to be provided for withdrawal of monies, as more fully set out in Section 2, Part F (“Additional Notice Account Terms”).

**Open Banking**

Open banking is a banking practice that provides third party financial service providers open access to initiate payments from banks and non-bank financial institutions through the use of application programming interfaces (API’s) as described in <https://www.openbanking.org.uk/>.

**Open Banking Contributions**

Customer faster payments made directly to Moneybox via open banking.

### **Order**

An instruction received by Moneybox to buy or sell investments within your Platform Product or passed to us in respect of the Moneybox Pension.

### **Order Transmission Policy**

The policy set out in Section 5 which Moneybox has adopted to ensure that when it receives instructions from you to undertake an investment instruction (via the APP) and transmits those instructions to execute it does so with a view to achieving the best possible result for you in accordance with the FCA Rules.

### **Outstanding Fees**

Fees and charges that are payable by you to us, but which are outstanding from time to time.

### **Pension Locating Service**

The service provided by Moneybox that assists you in locating your existing pensions for the purpose of transferring them into the Moneybox Pension.

### **Pension Regulations**

The rules made by the relevant regulatory authorities including the FCA, HMRC and The Pension Regulator that govern the conduct of a pension scheme.

### **Permitted Investments**

The Funds, Stocks and any Cash Deposit Accounts made available for investment by you from time to time through the Moneybox Services.

### **Permitted Withdrawal**

A withdrawal of the cash and/or investments held through your Moneybox Account if permitted by the ISA Regulations and the terms of the particular Platform Product but does not include a Life Event Withdrawal from your LISA.

### **Physical Safe Custody Asset**

A safe custody asset (or tangible evidence of one) that is in a firm's physical custody and which may also be registered with the relevant issuer or agent of the issuer.

### **Platform Agreement**

The section of these Terms relating specifically to the Platform Products, as further defined in paragraph 1.7 of Section 1.

### **Platform Products**

The products offered and provided by the Platform and which are made available through the Moneybox Services such as the GIA, the ISA, the JISA, the LISA and the Cash Products.

**Platform Services**

The services provided by us in connection with the Platform Products, as defined in paragraph 1.1 of Section 1.

**Previous Tax Year**

Any previous period between 6 April and the following 5th April.

**Product Provider**

A third party that provides the underlying account for the Platform Product offered by Moneybox, as set out in the Key Feature Document of each Platform Product.

**Quantity Order**

An order to transact in a specific number of units.

**Registered Contact**

As defined in paragraph 1 of Section 2, Part C: Additional JISA Terms.

**Regular Access Account**

A Cash Product that does not require a specific notice period to be provided and can be accessed at a regular interval (e.g. once per calendar month) for withdrawal of monies, as more fully set out in Section 2, Part G ("Additional Regular Access Account Terms").

**Regulations**

The rules and regulations made by the FCA, HMRC and any other competent authority body that govern the conduct of your Platform Products or Pension Products.

**Reward Shares**

Shares in the capital of Moneybox, with the rights and obligations as set out in Moneybox's articles of association from time to time, granted to certain customers pursuant to a Reward Share Agreement.

**Round up Services**

The services described in paragraph 10.1 Section 1.

**Safe Custody Asset**

Assets that a firm receives or holds on behalf of a customer which it must treat in accordance with FCA Custody Rules, which includes a Physical Safe Custody Asset.

**Sterling**

British Pounds Sterling (the lawful currency of the United Kingdom, as at the date of this Agreement).

**Stocks**

Securities that represent ownership of a fraction of a publicly traded corporation.

## **Terms**

These Terms, which govern the relevant services provided to you by Moneybox which form part of your agreement with us.

## **The Pensions Ombudsman**

The office to whom you may refer any complaint you have about the Moneybox Pension services provided to you under the Moneybox Pension Agreement.

## **Transfer In**

In relation to your ISA, a transfer in to your Platform Product ISA of cash or investments from another ISA. In relation to your GIA, a transfer in to your Platform Product of cash or investments either from you personally or from another dealing account. In relation to a JISA for which you are the registered contact, a transfer in to your Platform Product JISA of cash or investments from another JISA. In relation to your LISA or Cash LISA, a transfer in to your Platform Product LISA of cash or investments from another LISA or other ISA product. Each of the above as permitted by the ISA Regulations. In relation to your Moneybox Pension, a transfer into your Moneybox Pension of cash or Investments from another pension product, as permitted by the Pension Regulations

## **Transfer Out**

In relation to your ISA, a transfer of Platform Product ISA together with cash and/or investments to another ISA. In relation to your GIA, a transfer of your Platform Product GIA together with cash and/or investments to another dealing account. In relation to a JISA for which you are the Registered Contact, a transfer of Platform Product JISA together with cash and/or investments to another JISA. In relation to your LISA or Cash LISA, a transfer of your Platform Product LISA together with cash and/or investments to another LISA. Each of the above as permitted by the ISA Regulations. In relation to your Moneybox Pension, a transfer of your Moneybox Pension together with cash or Investments to another pension product, as permitted by the Pension Regulations.

## **Trust Product**

A Platform Product which Moneybox offers in its capacity as trustee, which is not under the scope of the FCA CASS Rules but must be treated in accordance with English trust law. At Moneybox, these products are the Notice Accounts and the Regular Access Accounts.

## **UK Broker or “Winterflood”**

Winterflood Business Services or any other UK broker as appointed by Moneybox from time-to-time.

## **US Broker Dealer or “DriveWealth”**

DriveWealth, LLC, or any other US broker-dealer as appointed by Moneybox from time-to-time.

## **US Dealing Day**

For Direct Debit Contributions - The Business Day (excluding Business Days when US markets are closed) that is 3 Business Days after the weekly Direct Debits have been taken from customers' bank accounts, or as soon thereafter as feasible.



For Open Banking Contributions – The Business Day (excluding Business Days when US markets are closed) after which the Open Banking Contribution has been received by Moneybox, or as soon thereafter as feasible.

For Transfers In and other non-Direct Debit Contributions and Open Banking Contributions – The Business Day (excluding Business Days when US markets are closed) after the Contribution has been allocated to the customer's Platform Product or Pension Product.

For Orders from Available Cash - a US Dealing Day is a day that is a Business Day excluding those days when US markets are closed.

### **US Person**

Any United States citizen or other person who is defined as such by the United States Internal Revenue Services the detail of which is accessible via [www.irs.gov](http://www.irs.gov).

### **US Stocks**

Stocks who have their primary listing or quotation on markets in the United States of America and are priced in a currency other than Sterling.

### **Withdrawal**

Your instruction to transfer cash and/or investments from your Platform Product through your Moneybox Account and "Withdrawn", "Withdraw" shall be interpreted accordingly.

## **Appendix 1: Fees**

A full description of the fees is set out below:

1. You will pay the following fees to Moneybox in connection with your Moneybox Account:
  - 1.1. If you only hold a Cash Product, then you will pay no fees to Moneybox.
  - 1.2. If you hold Platform Products other than a Cash Product, you will pay:
    - A. A fixed charge of £1 per month per Moneybox Account (the "Fixed Monthly Fee");
    - B. An annual charge equal to 0.45% of the Chargeable Value of each of your Platform Products, excluding your Cash Products, (comprised of 0.35% to Moneybox as the "Moneybox Annual Charge" and 0.10% as the "Platform Provider Charge" - together the "Platform Charge").
    - C. The Platform Charge is calculated daily (based on 1/365 of the Platform Charge percentage rate above) and charged at the end of each month on the value of the investments held in each of your Platform Products. We will also charge the Platform Charge earlier than the end of the month where you reduce the Chargeable Value of your Platform Product to 0 or to a level at which it may no longer have sufficient value to pay the charge.
    - D. A foreign exchange transaction charge equal to 0.45% of the Sterling value of a buy transaction or Sterling value of the proceeds of a sell transaction of US Stock ("FX Charge").

2. In respect of your Moneybox Pension you will pay the following fees to Moneybox:

2.1. An annual charge (together the "Pension Charge") equal to:

2.1.A. 0.45% of the Chargeable Value of your Moneybox Pension on the first £100,000.

2.1.B. 0.15% of the Chargeable Value of your Moneybox Pension on the balance above £100,000.

The Pension Charge is calculated daily (based on 1/365 of the Pension Charge percentage rate above) and charged at the end of each month on the value of the investments held in your Moneybox Pension. We will also charge the Pension Charge earlier than the end of the month where you reduce the Chargeable Value of your Moneybox Pension to 0 or to a level at which it may no longer have sufficient value to pay the charge.

3. Additional Fund Management Charges apply - Platform Products

3.1. The managers of the Funds will also levy a fund management charge on your Fund investments and may incur certain transaction costs.

3.2. These charges (and certain other expenses) are included in the Fund valuations. However, whilst you do not pay these charges directly, they will affect your overall return.

3.3. The following tables should help you understand the impact of the above fees. Please note that summed figures may have small differences due to arithmetic rounding:

**Table 1 – Annualised Charges**

This table illustrates the annualised charges for an investment of £3,000 with a Balanced allocation.

Cost type	(%) Percentage	(£) Value
<b>Product costs: These are the charges levied by the underlying funds (referred to in item 3 above).</b>	0.17%	£5.16
<b>Service costs: These are the costs associated with the platform and administration services (referred to in item 1 above).</b>	0.85%	£25.59
<b>Total Costs</b>	1.02%	£30.75

**Table 2 - Itemised Annualised Charges**

This table itemises the annualised charges (in Table 1) for an investment of £3,000 with a Balanced allocation.

Product Costs	Description	(%) Percentage	(£) Value
<b>One-off costs</b>	Entry & exit costs		-

<b>Ongoing costs</b>	The annual management charge and other fund expenses	0.12%	£3.64
<b>Transaction costs</b>	Costs incurred by buying and selling underlying investments	0.05%	£1.52
<b>Incidental costs</b>	The impact of any performance fee	-	-

<b>Service Costs</b>	<b>Description</b>	<b>(%) Percentage</b>	<b>(£) Value</b>
<b>One-off costs</b>	Entry & exit costs	-	-
<b>Ongoing costs</b>	Annual ISA/GIA plan charge (Fixed Monthly Fee) & platform fees (Platform Charge)	0.85%	£25.59
<b>Transaction costs</b>	Dealing fees	-	-
<b>Ancillary costs</b>	Costs related to ancillary services not included above	-	-
<b>Incidental costs</b>	The impact of any performance fee	-	-

**Table 3 - Effect of costs on returns**

This table illustrates the cumulative effect of costs on return for a £3,000 investment into the Balanced allocation, with an assumed net growth rate of 3.32%.

<b>Description</b>	<b>(£) Value</b>
<b>Amount to be invested (there are no entry costs)</b>	£3,000
<b>What you might get back if there were no charges at all</b>	£3,105.00
<b>What you might get back after charges</b>	£3,073.76

While performance can't be guaranteed, the returns you could achieve without any fees, could be 3.50%. After the fees have been deducted, the returns that you could achieve could be 2.46%. This equates to a reduction in profit of £31.24 due to fees and costs

### 3.4. Other Activity-based and Administration Charges

3.4.A. No administration, dealing or other activity-based charges are payable to Moneybox.

3.4.B. All fees are subject to VAT, if applicable.

**Table 4 - Annualised Charges US Stocks**

This table illustrates the annualised charges for an investment of £3,000 in US Stocks only, assuming one buy (first day of the year) and one sell transaction (last day of the year) with a buy and sell value of £3,000 each.

Cost type	(%) Percentage	(£) Value
<b>Product costs: These are the charges levied by the underlying funds (referred to in item 3 above).</b>	-	-
<b>Service costs: These are the costs associated with the platform and administration services (referred to in item 1 above).</b>	1.74%	£52.21
<b>Total Costs</b>	1.74%	£52.21

**Table 5 - Itemised Annualised Charge US Stocks**

This table illustrates the annualised charges (in table for an investment of £3,000 in US Shares only, assuming one buy (first day of the year) and one sell transaction (last day of the year) with a value of £3,000 each.

Product Costs	Description	(%) Percentage	(£) Value
<b>One-off costs</b>	Entry & exit costs	-	-
<b>Ongoing costs</b>	The annual management charge and other fund expenses	-	-
<b>Transaction costs</b>	Costs incurred by buying and selling underlying investments	-	-
<b>Incidental costs</b>	The impact of any performance fee	-	-

Service Costs	Description	(%) Percentage	(£) Value
<b>One-off costs</b>	Entry & exit costs	-	-

<b>Ongoing costs</b>	Annual ISA/GIA plan charge (Fixed Monthly Fee) & platform fees (Platform Charge)	0.85%	£25.39
<b>Transaction costs</b>	Dealing fees	-	-
	FX fees	0.90%	£26.82
<b>Ancillary costs</b>	Costs related to ancillary services not included above	-	-
<b>Incidental costs</b>	The impact of any performance fee	-	-

**Table 6 - Effect of costs on returns**

This table illustrates the cumulative effect of costs on return for a £3,000 investment into US Stocks, with an assumed net growth rate of 4%.

Description	(£) Value
<b>Amount to be invested (there are no entry costs)</b>	£3,000
<b>What you might get back if there were no charges at all</b>	£3,120
<b>What you might get back after charges</b>	£3,067.80

While performance can't be guaranteed, the returns you could achieve without any fees, could be 4.00%. After the fees have been deducted, the returns that you could achieve could be 2.26%. This equates to a reduction in profit of £52.2 due to fees and costs.

### 3.5. Other Activity-based, Administration or Regulatory Charges

- A. No administration, dealing or other activity-based charges are payable to Moneybox.
- B. All fees are subject to VAT, if applicable.
- C. Regulatory fees on sell orders by the Securities Exchange Commission ("SEC") and FINRA are levied on brokerage firms for engaging in US Stock trading. These fees may be passed on to our customers, however these are unlikely to materially impact the proceeds of a customer's sell order. You can find more information within the help section of our APP.

### 4. Additional Fund Management Charges apply - Moneybox Pension

- 4.1. The managers of the Funds will also levy a fund management charge on your Fund investments.

- 4.2. These charges (and certain other expenses) are included in the Fund valuations. However, whilst you do not pay these charges directly, they will affect your overall return.
- 4.3. The following tables should help you understand the impact of the above fees. Please note that summed figures may have small differences due to arithmetic rounding:

**Table 7 – Annualised Charges**

This table illustrates the annualised charges for an investment of £10,000 in the Global Shares Fund.

Cost type	(%) Percentage	(£) Value
<b>Product costs: These are the charges levied by the underlying funds (referred to in item 4.1 above).</b>	0.14%	£14.22
<b>Service costs: These are the costs associated with the platform and administration services (referred to in item 2 above).</b>	0.46%	£46.69
Total Costs	0.60%	£59.91

**Table 8 - Itemised Annualised Charges**

This table itemises the annualised charges (in Table 4) for an investment of £10,000 in the Global Shares Fund.

Product Costs	Description	(%) Percentage	(£) Value
<b>One-off costs</b>	Entry & exit costs	-	-
<b>Ongoing costs</b>	The annual management charge and other fund expenses	0.12%	£12.19
<b>Transaction costs</b>	Costs incurred by buying and selling underlying investments	0.02%	£2.03
<b>Incidental costs</b>	The impact of any performance fee	-	-

Service Costs	Description	(%) Percentage	(£) Value
<b>One-off costs</b>	Entry & exit costs	-	-



<b>Ongoing costs</b>	Annual ISA/GIA plan charge (Fixed Monthly Fee) & platform fees (Platform Charge)	0.46%	£45.69
<b>Transaction costs</b>	Dealing fees	-	-
<b>Ancillary costs</b>	Costs related to ancillary services not included above	-	-
<b>Incidental costs</b>	The impact of any performance fee	-	-

**Table 9 - Effect of costs on returns**

This table illustrates the cumulative effect of costs on return for an Investment of £10,000 in the Global Equity Fund, with an assumed net growth rate of 3.41%.

Description	(£) Value
<b>Amount to be invested (there are no entry costs)</b>	£10,000
<b>What you might get back if there were no charges at all</b>	£10,400
<b>What you might get back after charges</b>	£10,339

While performance can't be guaranteed, the returns you could achieve without any fees, could be 4.00%. After the fees have been deducted, the returns that you could achieve could be 3.39%. This equates to a reduction in profit of £61.00 due to fees.

#### 4.4. Other Activity-based and Administration Charges

4.4.A. No administration, dealing or other activity-based charges are payable to Moneybox.

4.4.B. All fees are subject to VAT, if applicable.