

Key Features Document

Transact Cash Individual Savings
Account (ISA)



Integrated Financial Arrangements Ltd

A firm authorised and regulated by the Financial Conduct Authority

The Financial Conduct Authority ('FCA') is a financial services regulator. It requires us, Integrated Financial Arrangements Ltd, to give you this important information to help you to decide whether the Transact Cash Individual Savings Account (ISA) is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

If you have any questions, or there is anything you do not understand, please speak to your financial adviser ('adviser').

Its aims

- The Transact Cash ISA allows you to save cash in a tax efficient way.
- To allow you access to your money at any time.

Your commitment

- You must be at least 16 years old to invest in a Transact Cash ISA.
- You must be resident in the UK for tax purposes, unless you are a Crown employee or their spouse or civil partner.
- The amount invested must not exceed the current maximum ISA allowance (see 'What's the maximum I can invest?' in the 'Your Questions Answered' section).
- The total amount you invest into a stocks and shares ISA, cash ISA, innovative finance ISA and a lifetime ISA must not exceed the overall maximum ISA annual subscription limit (see 'What's the maximum I can invest?' in the 'Your Questions Answered' section).
- You cannot open another ISA of the same type with another ISA provider in the same tax year.
- You cannot open an ISA jointly with any other person.
- The minimum investment in a Transact Cash ISA is £500, or £100 plus a direct debit mandate for at least £50 per month for a period of not less than eight months.

Risks

- What you get back depends on the interest rates payable; nothing is guaranteed. Past performance is not an indicator of future performance.
- Your adviser's or our charges may increase.
- The tax rules relating to ISAs could change. Any tax liability will depend on your individual circumstances and it may change at any time.
- You should speak to your adviser if you are unsure about any of the risks associated in the cash held in your Transact Cash ISA.

Your questions answered

What's the maximum I can invest?

- The overall ISA subscription limit for the 2023/2024 tax year is £20,000.

How can I allocate my ISA allowance in the current tax year?

- You can invest the whole of your annual ISA allowance in a cash ISA such as the Transact Cash ISA.
- Any amount you invest in your Transact Cash ISA will reduce the amount that you can invest in the other types of ISA. The other ISA types are stocks and shares ISAs, lifetime ISAs and innovative finance ISAs.

- For example, if you pay £10,000 into your Transact Cash ISA the amount you can invest in other types of ISA is £10,000.
- Provided that you are eligible, you can invest up to £4,000 of the allowance in a lifetime ISA.
- You can decide how to allocate any remaining ISA subscription amount between the other types of ISA but you cannot invest in more than one of the same type of ISA in the same tax year.

Can I transfer ISAs held with other providers into my Transact Cash ISA?

- You can transfer:
 - Your current year ISA subscriptions (and any related income) and/or
 - All or part of ISA subscriptions made in previous tax years (and any related income).
- If your ISA contains current year subscriptions only, the entire account must be transferred.
- Existing ISAs can be transferred to a cash, stocks and shares or an innovative finance ISA. You can also transfer to a lifetime ISA but the amount transferred will form part of the annual subscription allowance for the lifetime ISA, currently £4,000.
- If you are transferring current tax year subscriptions from either a stocks and shares or innovative finance ISA to your Transact Cash ISA, they will be treated for all ISA purposes as if they had been made to your Transact Cash ISA. This means, subject to the overall ISA subscription limit, you can subscribe to another stocks and shares or innovative finance ISA later in the current year (with us or another ISA manager) without breaching the 'one-ISA-of-each-type-a-year' rule.
- If you are transferring from a lifetime ISA, your ISA provider will normally apply a 25% charge on the amount transferred.

How do I transfer my existing cash ISA to Transact?

- You can transfer your cash ISA from your current ISA provider by completing a Transact ISA Transfer Authority Form. This form enables you to instruct your current ISA provider to transfer the cash to us.

Can I transfer my Transact Cash ISA to another ISA provider?

- Yes. We will require a completed transfer authority form from your new ISA provider. We can make the transfer by cash and we may be able to transfer any investment holdings direct to your provider without selling them. You can hold 'near cash' investments such as money market funds in the Cash ISA. However, the way in which we transfer will be determined by your new ISA provider's terms and conditions.

Can I take money out of my Transact Cash ISA?

- Yes. You can make withdrawals at any time, which we can pay into either your nominated bank or building society account or Transact General Investment Account.
- Cash withdrawn from your Transact Cash ISA can be replaced within the same tax year without counting towards your annual subscription limit. Any amounts withdrawn to pay your adviser or discretionary investment manager can also be replaced.
- Replacement deposits must be made with the same provider from where the cash being replaced was withdrawn.

What about tax?

- You do not have to pay UK income tax or capital gains tax on any income generated by the near cash investments held within your Transact Cash ISA.
- You will receive tax free interest on cash held in your Transact Cash ISA.

- You can take your money out of your Transact Cash ISA without having to pay any tax.
- You do not have to include any information about your Transact Cash ISA in your tax return.

What happens to my Transact Cash ISA if I die?

- On your death we will only accept instructions on the account from your personal representatives.
- Please be aware that the value of your ISA may be included as part of your estate for inheritance tax purposes. Any tax liability will depend on your individual circumstances and it may change at any time.
- No further subscriptions will be accepted after your death (including replacement subscriptions).
- On death, your Transact Cash ISA will continue to be exempt from UK income tax and capital gains tax until the earlier of:
 - the completion of the administration of your estate
 - the closure of your Transact Cash ISA
 - the third anniversary of your death.
- If you were married at your death and living with your spouse, your spouse would be able to make an additional subscription. The amount of the additional subscription will be the greater of:
 - the value of your Transact Cash ISA when it is closed, or
 - the value of your Transact Cash ISA as at your date of death.
- If you have more than one type of Transact ISA, you can use either the value of the ISA at the date of death or the value of the ISA when it is closed but you have to use the same valuation basis for each Transact ISA.
- Please be aware that if your spouse makes an additional subscription prior to the closure of your Transact Cash ISA, the maximum additional subscription will be based on the value of your Transact Cash ISA at the date of your death and the option to use the value when your Transact Cash ISA is closed will not be available.
- Any withdrawals made from your Transact Cash ISA prior to its closure will reduce the closing balance when calculating the additional subscription available.

What might I get back?

The amount you get back is not guaranteed and depends on a number of factors, such as:

- How much you invested
- The length of time you invested for
- How much interest you have received and the performance of any near cash investments you have chosen
- How much the charges are
- The amount of any withdrawals you have taken.

What are the charges?

The charges you may pay from your Transact Portfolio are set out in your personal illustration, and can be broken down as follows:

- **Transact charges:** We have set out all our charges in the Transact Commissions and Charges Schedule, which you can find on our website or obtain from your adviser.

- **Adviser charges:** We can pay any charges agreed between you and your adviser from your Transact Portfolio. We require an express instruction from you before we can pay the adviser charge. Adviser charges can be 'initial' or 'ongoing'. Initial charges are deducted when cash is first used to purchase near cash investments or when cash is paid into your Transact Portfolio. Ongoing charges are deducted every month based on the value of your Transact Portfolio and/or when investments are changed. You can specify the payment rate and frequency of payments to your adviser from your Transact Portfolio in our application form.
- **Underlying investment charges:** There may be costs involved in the purchase and holding of any near cash investments in your Transact Portfolio, which will be payable by you directly to the investment product or asset provider. We may receive rebates of some of these costs, which we will allocate to your Transact Portfolio in their entirety. As cash rebates cannot be credited directly to your Transact Portfolio under FCA rules we will purchase units in one or more rebate re-investment funds and allocate these to your Transact Portfolio.

Can I change my mind?

(a) After I have subscribed to my Transact Cash ISA?

- After you've opened your Transact Cash ISA, we will send you a letter confirming this. You will then have 30 days starting from the day you receive your letter to change your mind and cancel your Transact Cash ISA.
- If you decide to cancel, you should write to us at the address given in the 'How to contact us' section.
- Once we have received your notification, we will give you your money back (your ISA allowance will be unaffected) less:
 - Any other payments, charges and fees in accordance with the Transact Terms and Conditions for the Transact Wrap Service.
 - If your near cash investments within your Transact Cash ISA have fallen in value, you will get back less than the amount you invested.
- If you cancel your Transact Cash ISA outside the 30 day period, the cancelled subscription will count as a subscription to an ISA and you will not be able to subscribe to another ISA of the same type in the current tax year.
- If you choose not to cancel your Transact Cash ISA it will continue in force in accordance with the Transact ISA Terms and Conditions.

(b) After I have transferred my ISA to Transact?

- The 30 day period also applies to ISA transfer requests, so provided you cancel within the 30 day period, you can either
 - Transfer your ISA back to the original ISA provider, who is not obliged to accept the transfer back, or
 - Transfer your ISA to another ISA provider, or
 - Close your ISA and have the proceeds returned to you.
- If you choose not to cancel your transfer request, your transfer will form part of your Transact Cash ISA which will continue in force in accordance with the Transact ISA Terms and Conditions.

How to contact us

- If you require any further information, please contact us at the address below. Please remember that we will not be able to give you investment advice; you will need to contact your adviser for this.

Integrated Financial Arrangements Ltd
29 Clement's Lane
London
EC4N 7AE

Telephone: 020 7608 4900

Fax: 020 7608 5300

Email: info@transact-online.co.uk

- We may monitor your calls for training purposes or to improve our services. We are required to record incoming and outgoing calls for regulatory reasons and will retain recordings in accordance with the Privacy Policy. We will provide copies of calls to you upon request.

Other information

Complaints

- If for any reason you are not happy with our service, you may raise your concerns with us in the most convenient way for you. This includes in writing, by email, phone or in person. Please contact us at:

Integrated Financial Arrangements Ltd
29 Clement's Lane
London
EC4N 7AE

Telephone: 020 7608 4900

Fax: 020 7608 5300

Email: info@transact-online.co.uk

- We will handle your complaint in line with our complaints procedure and the FCA rules governing complaints. We will provide a copy of our complaints procedure on request and will, in any case, send you a copy with our letter acknowledging your complaint.
- If we do not deal with your complaint to your satisfaction you can refer the matter to the Financial Ombudsman Service at:

Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Telephone: 0800 023 4567

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Terms and conditions

- This Key Features Document provides a summary of the Transact Cash ISA. It does not include all the definitions, exclusions, and terms and conditions. These are shown in the Transact ISA Terms and Conditions.
- If you would like a copy of this document please ask your adviser or us.
- In the event of any conflict between the Transact ISA Terms and Conditions and the Transact Cash ISA Key Features Document, the Transact ISA Terms and Conditions prevail.

Law and language

- The Transact Cash ISA is governed by the law of England and Wales and English courts will have exclusive jurisdiction to decide any disputes that may arise.
- The Transact ISA Terms and Conditions are in English, as all communications between us will be in English.

Compensation

- The Transact Cash ISA is covered by the Financial Services Compensation Scheme (the 'FSCS'). If we cannot meet our obligations to you, you may be eligible for compensation from the FSCS. This depends on the type of business and circumstances involved. Most types of cash deposits are covered up to a maximum of £85,000. Further information is available from the FSCS by contacting:

Financial Services Compensation Scheme
PO Box 300
Mitcheldean
GL17 1DY

Telephone: 0800 678 1100

Website: www.fscs.org.uk

Integrated Financial Arrangements Ltd

- Integrated Financial Arrangements Ltd is authorised and regulated by the FCA and is entered on the Financial Services Register under number 190856.
- Your adviser or discretionary investment manager will provide you with information regarding their identity, the capacity in which they are acting and their address for future communications.

Effect of our charges – typical example

- A lump sum investment of £20,000 is made in year 1, or regular monthly contributions of £200
- No withdrawals are made
- The annual charge is 1.20% (0.70% to your adviser and 0.50% to Transact)
- The investments grow at 1.5% per annum.

ISA Example

At End of Year	Investment to Date		Effect of Deductions to Date		What You Might Get Back at 1.5%	
	Lump Sum	Monthly Savings	Lump Sum	Monthly Savings	Lump Sum	Monthly Savings
1	£20,000	£2,400	£254	£28	£20,000	£2,390
3		£7,200	£776	£175	£20,100	£7,190
5		£12,000	£1,310	£443	£20,200	£12,000
10		£24,000	£2,740	£1,670	£20,400	£24,200

The last line in the table shows that over ten years the effect of the total charges and expenses could amount to £2,740 for a lump sum investment and £1,670 for a monthly savings investment. Putting it another way, this would have the same effect as bringing investment growth down from 1.5% a year to 0.2% a year for lump sum investment and 0.2% a year for monthly savings.

The projection rate used in the illustration above is the assumed intermediate rate of return prescribed by the FCA. There is no guarantee that your investment will achieve the growth shown based on this assumption. The figures used are for illustrative purposes only to demonstrate the effect of charges on your investment. This is a generic illustration and underlying charges will depend on the actual investments chosen.



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