

KEY FEATURES OF THE NFU MUTUAL SHREWD SAVINGS PLAN INDIVIDUAL SAVINGS ACCOUNT (ISA)



NFU Mutual
INSURANCE | PENSIONS | INVESTMENTS


The Financial Conduct Authority is a financial services regulator. It requires us, NFU Mutual, to give you this important information to help you decide whether our Shrewd Savings Plan ISA is right for you. You should read the document carefully so that you understand what you are buying, and then keep it safe for future reference. You should also read the illustration provided.


This Key Features Document is intended to give you a brief explanation of the most important features of the Shrewd Savings Plan ISA. The full terms and conditions are made up of the ISA Terms and Conditions on pages 9 to 11 of this document, and those in the policy document. If you'd like a sample copy of this, please ask your NFU Mutual Financial Adviser, or contact us direct.

It's important that you also read our fund guide entitled 'Your guide to our funds' provided with this Key Features Document (also available on our website nfumutual.co.uk).

How to contact us

If you have any queries:

 call us on 0800 622323. Our telephone lines are open on weekdays from 9.00am to 5.00pm.
We may record telephone calls for training, monitoring or security purposes.

 write to us at: Financial Services, NFU Mutual, Tiddington Road, Stratford-upon-Avon, Warwickshire CV37 7BJ.

We'll always send you a personalised copy of the policy document when we've set up your Shrewd Savings Plan ISA.

We are here to help

If you'd like this document in large print, braille or audio, just contact us.

If you're hard of hearing or deaf, or you have difficulty with your speech, you can contact us by using the Relay UK app on your smartphone or tablet, or by dialling 18001 before our number on your textphone.

We're committed to supporting our customers, whatever your circumstances or needs we're here to help.

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WHO SHOULD BUY THIS PRODUCT?

- The Shrewd Savings Plan ISA is designed for people looking for a tax efficient investment, who want to use their yearly ISA allowance.
- Investors should be prepared to leave their money invested for at least five years.

ITS AIMS

- It aims:
 - to increase the value of your investment
 - to allow you to take withdrawals, if you wish.

YOUR COMMITMENT

- To invest lump sum amount(s) – at least £1,000, and/or
- To transfer a lump sum from another ISA – at least £1,000 for policies taken out on or before 21 June 2019, or at least £5,000 for policies taken out on or after 22 June 2019, and/or
- To invest regular monthly amounts – at least £25 per month for policies taken out on or before 21 June 2019, or at least £50 per month for policies taken out on or after 22 June 2019.
- There's no fixed investment term, so you can cash in your plan whenever you wish. We recommend you invest for at least five years.

RISKS

What you might get back

- Your money is invested in our With-Profits Fund. The With-Profits Fund includes a range of investments, including shares. Values can go up and down. There's a risk you could get back less than the amount you invested.
- If you take money out it could eat into your original capital. This will happen if the growth on your investment isn't enough to make up for the amounts you're taking out.
- The amount you get back from your investment isn't guaranteed. It may be lower than your illustration shows if:
 - you stop or reduce regular payments
 - our investment performance is lower than we illustrated
 - our charges increase
 - bonus rates in the With-Profits Fund go down. Future bonuses aren't guaranteed
 - tax rules change.

Investing in the With-Profits Fund

- The value of your investment will reduce if a market value reduction applies. Please read **'What is the market value reduction?'** for more information, this includes details of when we guarantee not to apply it.
- We've already made promises to some of our With-Profits customers. We expect to pay the costs of meeting these from our free assets (the amount by which our assets are more than our liabilities). If we cannot, this will affect the level of profits available for all With-Profits policyholders. See **'What about bonuses?'** for more information.

About tax

- The tax benefit depends on the individual circumstances of each customer and may be subject to change in future. Please read the section **'What about tax?'** for more information.
- The favourable tax treatment of ISAs may change.

Changing your mind

- If you change your mind about your investment you can cancel it within 30 days and have your money back, but you could get back less than you've invested. This could happen if you've invested a lump sum and the value of your investment falls. Please read the section **'Can I change my mind?'** for more information.
- If you transfer an investment from another ISA and you change your mind, you could lose the tax advantages.

QUESTIONS AND ANSWERS

What is an ISA?

- It's a way of investing your money tax efficiently.
- There are four sorts of ISA - a Cash ISA, a Stocks & Shares ISA, a Lifetime ISA and an Innovative Finance ISA. We only offer Stocks and Shares ISAs.
- From 6th April 2025 you have a yearly ISA investment allowance of £20,000 (all of which can be invested into a Stocks and Shares ISA). This limit will be reduced by any amount you have paid into any other Stocks and Shares ISA, Cash ISA, Innovative Finance ISA or Lifetime ISA, with another provider during the same tax year. Please note that the Lifetime ISA limit is £4,000 per tax year and this counts towards the overall £20,000 ISA limit.
- You can choose to invest the full annual ISA allowance of £20,000 in our Stocks and Shares ISA.
- You may have an additional ISA allowance if your spouse or civil partner died on or after 3 December 2014.

What is the Shrewd Savings Plan ISA?

- It's an investment that doesn't have a fixed investment term.
- It will be set up as an insurance policy and will provide some life cover. But the life cover is only small, as its main purpose is as an investment.
- Your money will be invested in the With-Profits Fund. See '**How are my payments invested?**' for more information.

How flexible is it?

- You can cash it in whenever you wish.
- You can invest lump sums and/or regular payments.
- You can take withdrawals at any time.
- You can start, stop and restart regular payments, or change the amount, at any time.

How much might it pay out?

- Your illustration shows what you might get back. The amount you get back isn't guaranteed.

- If you haven't received an illustration, or you want an alternative personalised one, please call us on 0800 622323.

Who can take out a Shrewd Savings Plan ISA?

- You can take out a plan if you're:
 - aged over 18 and under 80 years old and
 - UK resident for tax.
- We send details of your ISA contributions to HM Revenue and Customs (HMRC) so they can identify investors who have broken the ISA rules.
- You must tell us if you're no longer eligible to invest in an ISA.

How much can I pay in?

- You can invest lump sums or regular monthly payments, or a combination of both up to your yearly allowance of £20,000.
- The minimum payments we'll accept for policies taken out on or before 21 June 2019 are:
 - lump sum payments – £1,000
 - monthly payments – £25.
- The minimum payments we'll accept for policies taken out on or after 22 June 2019 are:
 - lump sum payments – £1,000
 - monthly payments – £50.
- If you have already paid into your ISA in a tax year, you may 'top up' your plan with a lump sum of less than £1,000 to use up all of your allowance.
- If you exceed your ISA allowance by paying in too much money in the tax year, you are not entitled to tax relief on any ISA investments purchased with the excess payments. The impact of this is all your ISA investments in this policy will be cancelled, not just the excess payments. This may lead to an Income Tax charge on the proceeds.
- If you are entitled to an additional ISA allowance from the death of your spouse or civil partner on or after 3 December 2014, speak to your NFU Mutual Financial Adviser

or call one of our Telephone Financial Advisers on 0800 622323 for further information on how such an allowance can be used.

How do I make payments?

- Lump sums – by cheque or direct credit
- Regular payments – by direct debit.
- All payments must be from a personal bank or building society account. You (or your husband/wife or civil partner if you use a joint account) may be required to provide documents to confirm identity.
- We may make enquiries about the source of the funds being used, or request documents to prove the identity of any individuals, associated with the transaction.
- We may refuse to accept the payments being proposed, if our requirements are not met.

How are my payments invested?

- Your payments, after deduction of any initial charge, will be invested in our With-Profits Fund. Please read the section **‘What are the charges?’**.
- The With-Profits Fund is unitised. Put simply, this means we divide the fund into units. Each payment you make buys a number of units in the fund.
- The With-Profits Fund has a unit price, which we calculate each working day. The value of a unit depends on any bonuses added. See **‘What about bonuses?’** for more information.
- If you pay in a lump sum we’ll buy units using the unit price applicable on the date we receive and accept your application and cheque at our registered office. For regular payments we’ll use the unit price applicable on the date your payment is received.
- We’ll work out your Shrewd Savings Plan ISA’s value by multiplying the total number of your units in the fund by the fund’s unit price. There may be a final bonus, see **‘What about bonuses?’**.
- The value of your plan can reduce if we apply a market value reduction. See **‘What is the market value reduction?’** for more information.

What are the investment objectives of the With-Profits Fund?

- We invest your money, together with that of all of our With-Profits policyholders, in a wide range of investments including shares, commercial property, government securities and corporate bonds.
- The objective of this fund is to achieve long-term growth. Returns on your investment are smoothed out over time, as we keep back some of the growth from good years to boost returns in poor years.

What sort of investor is the With-Profits Fund suitable for?

- You’re comfortable with some risk to your money.
- You accept that other types of investment may provide the potential for better returns.
- You like the idea of holding back returns in good years to boost returns in poor years (smoothing).
- You understand that although returns are smoothed they can still change sharply, so it’s not suitable as a short-term investment.

What is the market value reduction (MVR)?

- The aim of the MVR is to ensure that people who leave their money invested during poor market conditions do not lose out because other people take their money out of the With-Profits Fund. When you sell all or part of your With-Profits Fund units, we can reduce the value of those units by applying the MVR.

For example, this might occur:
 - after a large fall in the stock market
 - after a run of poor years
 - when the stock market is at a low level relative to when your investment was made.
- We guarantee that the MVR will not apply on your death.

How does the MVR work?

- When you invest in the With-Profits Fund we create two types of unit for you.

With-Profits Fund units – the value of With-Profits Fund units may grow by bonuses being added.

Shadow Fund units – these represent your share of the With-Profits Fund. The value of these units goes up and down with the value of the underlying investments.

- If the value of your Shadow Fund units is lower than the value of your corresponding With-Profits Fund units and we paid you the full value of the With-Profits Fund units, we would have paid you more than your investment is really worth.
- The MVR ensures we don't pay out too much to people who cash in at such times.
- We don't currently use the MVR unless the value of your Shadow Fund units is less than 90% of the value of your corresponding With-Profits Fund units.
- If the value of your Shadow Fund units is 85% or less of the value of your corresponding With-Profits Fund units, we will pay you the value of the Shadow Fund units.
- If the value of your Shadow Fund units is between 85% and 90% of the value of your corresponding With-Profits Fund units, we will pay you an amount between the value of the Shadow Fund units and the value of the With-Profits Fund units.
- We can change the 'trigger points' of 85% and 90%.

Example 1:

Value of With-Profits Fund units = £10,000

Value of Shadow Fund units = £9,000

We will not use the MVR in this example, as the value of the Shadow Fund units is not less than 90% of the value of the With-Profits Fund units. So we would pay you £10,000 if you cashed in your With-Profits Fund units.

Example 2:

Value of With-Profits Fund units = £10,000

Value of Shadow Fund units = £8,500

We will use the MVR in full in this example, as the value of the Shadow Fund units is 85% of the value of the With-Profits Fund units. So we would pay you £8,500 if you cashed in your With-Profits Fund units.

Example 3:

Value of With-Profits Fund units = £10,000

Value of Shadow Fund units = £8,750

The value of the Shadow Fund units is half way between 85% and 90% of the value of the With-Profits Fund units, so the effect of the MVR is reduced by half: $\frac{£1,250}{2} = £625$. We would pay you £9,375 if you cashed in your With-Profits Fund units.

What about bonuses?

- At least once a year we decide whether we can add a bonus, and if so how much. We don't guarantee the size of future bonuses because they depend on any future profits we might make. We may have to cut bonus rates in future.
- If we decide to add a bonus, we increase the price of the With-Profits Fund units. When you cash in units we may add a final bonus to reflect the overall performance of your fund.

Please see the guide provided with this Key Features Document (also available on our website nfumutual.co.uk) which gives more details of how the With-Profits Fund works, and how we calculate any bonuses. There's a more detailed version, called Principles and Practices of Financial Management available on our website, you can also contact us for a copy, see 'How to contact us'.

Can I take my money out?

- You can take some or all of your money out, whenever you like. If you take out all of your money your plan will end.
- Each withdrawal payment must be at least £100, and if you do not want to fully cash in your ISA, you must leave at least £1,000 invested.
- Whenever you take money out, the value of your plan will reduce. Once you've taken money out, you can't reinvest it in your plan if you've already paid in the maximum allowed in that tax year.
- We may apply a market value reduction when you make a withdrawal, as already explained in **'What is the market value reduction?'**.
- If you would like to make any withdrawals, you'll need to let us know by contacting us either in writing or by telephone. Restrictions apply to requests made over the phone. Please use the relevant contact details given under **'How to contact us'**.

How will my withdrawals be paid?

- We'll pay them into your UK bank or building society account. We won't make payments to third parties, apart from firms regulated by the Financial Conduct Authority, the Solicitors Regulation Authority or the Law Society of Scotland or Northern Ireland.
- After we process your withdrawal, it will take three working days to reach your account.

How will units be cashed in when I make a withdrawal?

- We cash in units in your fund using the unit prices that apply for the date we receive your written instructions at our registered office.

What happens to my Shrewd Savings Plan ISA if I die?

- We'll pay a lump sum death benefit to your estate when you die. The death benefit is the value of your plan on the day you die (if this falls over a weekend or bank holiday we'll use the value for the next working day) plus an extra 1%.
- The plan and tax advantages will end when you die.

Can I transfer my investment to another ISA?

- You can transfer all or part of your plan to another ISA provider. We'll cash in your units and transfer the amount directly to your new ISA provider.
- We'll need written confirmation that HMRC approves the new ISA provider and that they accept the transfer.
- If you're not transferring all your money, you must leave at least £1,000 with us.
- While we administer the transfer there will be a period when your money won't be invested in units.
- We may use the MVR if you transfer your plan.

Can I transfer my existing Cash ISA or Stocks and Shares ISA to this plan?

- You can transfer some or all of the money saved in previous tax years from Cash/Stocks and Shares ISAs. This won't affect your yearly ISA investment allowance.

Can I transfer money saved in the current tax year to this plan?

- You can transfer money you've saved in ISAs during the current tax year to your plan.
- Once money saved in the current tax year is transferred, it's treated as if it had been invested directly into this ISA.
- You can then still save up to the full remaining balance of your £20,000 yearly ISA investment allowance in ISAs.

What are the charges?

Charges paid directly from the fund

- We charge for managing your plan and the investment fund. We take money from the fund to pay:
 - the costs of buying and selling assets in the fund
 - any tax due on those assets
 - any fees, levies and other charges we have to pay to operate and manage the fund.
- Your illustration shows our charges and the effect they have on reducing the value of your plan over its lifetime.

Advice charge

- If you've received advice from an NFU Mutual Financial Adviser they will charge for this.
- Any advice charge to be deducted from your lump sum or regular payment will be taken before investment into your SSP ISA, and so before any product charges mentioned in the following section.

Product charges

Initial charge

- We may deduct an initial charge from each payment you make. Any initial charge we're deducting from your plan will be shown in the illustration provided.
- At the moment we're not deducting an initial charge. However, we may introduce an initial charge, or change an existing initial charge, if the cost of managing your plan changes. This could happen, for example, if there are changes to:
 - administration costs
 - taxation
 - regulation
 - the law
 - fund management costs.
- The maximum initial charge we can deduct from each lump sum or regular payment (after any initial advice charge has been deducted) is 5%.
- We'll give you 30 days advance notice if we introduce or change an initial charge.

Annual charge

- Over the course of each year, for the life of your plan, we take a charge out of the value of the units in your plan. The maximum annual charge is 2%, but we're currently charging 1.25%.
- The annual charge may change if the cost of managing your plan changes. This could happen, for example, if there are changes to:
 - administration costs
 - taxation
 - regulation
 - the law
 - fund management costs.

- The With-Profits Fund invests in assets that are subject to additional fees and charges made by third parties. The effect of these fees and charges, which may change over time, will be reflected in your illustration.
- We'll give you 30 days advance notice if the annual charge changes.

What about tax?

- The tax benefit depends on your individual circumstances. It may change in future.
- You won't have to pay UK Income Tax or Capital Gains Tax on your plan.
- After your death the Income Tax and Capital Gains Tax advantages end and your plan death benefit will form part of your estate for Inheritance Tax purposes.

Can I change my mind?


- You'll have 30 days to change your mind about your plan. We'll write and tell you when the 30 days starts.
- You can cancel within the 30 days and have your money back, but you could get back less than you've invested. This could happen if you've invested a lump sum and the value of your investment falls.
- If you change your mind, write to us at the address given under '**How to contact us**'.
- If you don't cancel within the 30 days, your plan will continue as set out in these key features and your policy document.

How can I check how my plan is doing?


- We'll send you a statement every year, shortly after the anniversary of your plan's start date. This will show the value of your ISA and how many units you've bought and sold since your last statement.
- You can contact us for information about your plan's value.

How to contact us

- If you want to:
 - cancel your Shrewd Savings Plan ISA
 - change your regular payments
 - get information about your plan's value
 - make a withdrawal, or other claim
 - transfer to another ISA
 - ask any other questions.

 call us on 0800 622323. Our telephone lines are open on weekdays from 9.00am to 5.00pm. We may record telephone calls for training, monitoring or security purposes.

Or

 write to us at:
Financial Services
NFU Mutual
Tiddington Road
Stratford-upon-Avon
Warwickshire
CV37 7BJ

Making a complaint

- If you need to make a complaint, please write to us or call us on 0800 622323, as indicated above, and we will do all we can to resolve the complaint to your satisfaction.
- If you're not satisfied with our response to a complaint, you can contact:

The Financial Ombudsman Service
(FOS)
Exchange Tower
London
E14 9SR
0800 023 4567
www.financial-ombudsman.org.uk

- Making a complaint won't affect your legal rights.

OTHER INFORMATION

Law and language used

- Under English law, people making contracts can choose which law applies. The law of England will apply to this plan, unless you've agreed otherwise with us before it starts.
- Your plan and all our other communications with you will be in English.

Compensation

- If NFU Mutual is unable to pay claims because of financial difficulties, you may qualify for compensation from the Financial Services Compensation Scheme.

- You can contact the Financial Services Compensation Scheme for further details, on 0800 678 1100 or 020 7741 4100 or www.fscs.org.uk


About NFU Mutual


- NFU Mutual is The National Farmers Union Mutual Insurance Society Limited. It's a registered company that's limited by guarantee, which means its capital isn't divided into shares. Its Head Office is in the United Kingdom of Great Britain and Northern Ireland, situated at:

Tiddington Road
Stratford-upon-Avon
Warwickshire
CV37 7BJ

- NFU Mutual's main business is providing financial services and general insurance. It's authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is entered on their register under number 117664. You can contact the Financial Conduct Authority as follows:

 Consumer helpline: 0800 111 6768

 12 Endeavour Square
London
E20 1JN
www.fca.org.uk

 consumer.queries@fca.org.uk

Our Mutuality

- We are a Mutual company, which means we have no shareholders.
- We aim to pass on the benefits of mutuality to our financial services customers by low charges and personalised service.
- In the unlikely event of de-mutualisation, any windfall payment arising from the policy you're investing in would be paid to The NFU Mutual Charitable Trust, instead of to you.

Financial strength

- To find out more about our financial strength you can read our "Solvency and Financial Condition Report" at nfumutual.co.uk/about-us/company-information.

Your policy document

- This Key Features Document gives you a brief explanation of the most important features of the Shrewd Savings Plan ISA. It's based on our understanding of current law and tax practices, which can change.
- The full terms and conditions are made up of the ISA Terms and Conditions set out on pages 9 to 11, and those in the policy document. If you'd like a sample copy of the policy document, please ask your NFU Mutual Financial Adviser, or contact us as explained under **'How to contact us'**. We'll always send you a personalised copy of this when we've set up your Shrewd Savings Plan ISA.

Is this product right for you?

- If you're unsure if this product is right for you, please speak to your NFU Mutual Financial Adviser. Financial advice is provided by NFU Mutual Select Investments Limited. NFU Mutual Financial Advisers advise on NFU Mutual products and selected products from specialist providers. They will explain the advice services and charges.

TERMS AND CONDITIONS OF THE NFU MUTUAL SHREWD SAVINGS PLAN ISA

As ISAs are regulated by HMRC, we have to include certain provisions in our terms and conditions, as set out here. Other terms set out within this Key Features Document will also apply. If there is any conflict between the terms and conditions and the ISA Regulations, the Regulations will apply.

1. In accordance with the Individual Savings Account Regulations 1998 (the 'Regulations') and subsequent amendments to them, NFU Mutual (the 'ISA Manager') agrees to administer each NFU Mutual Shrewd Savings Plan ISA (the 'Policy') in accordance with the following Terms and Conditions. The Terms and Conditions apply from the date of acceptance of a fully completed application form acknowledged in writing by the ISA Manager.
2. The ISA Manager agrees to invest monies received from an individual policyholder (the 'Policyholder') in units of the With-Profits Fund.
3. The Policyholder must remain the beneficial owner of their NFU Mutual Shrewd Savings Plan ISA and must not use it as security for a loan.
4. Investments can be made in one or more lump sum payments by cheque or direct credit, or in regular instalments by direct debit. The maximum investment in any tax year is set out in the Regulations and, together with the minimum payments, are described in the **'Questions and answers'** section of this document.
5. Upon acceptance by the ISA Manager of a fully completed application, units will be allocated to the Policy in the name of the Policyholder. In the case of lump sum investments, units are allocated at the next valuation of the fund after payment. For regular investments, units are allocated on the next selected collection date following authorisation of the direct debit instruction from the Policyholder's bank or building society. Such authorisation can take 14 days.

6. The ISA Manager will issue a statement on each anniversary of the Policy. This will show fund valuations, all unit allocations and cancellations since the previous statement.
7. All claims for tax relief in respect of investments will be made by the ISA Manager on behalf of the Policyholder. All tax credits received from HM Revenue and Customs will be paid into the With-Profits Fund.
8. Written instructions to the ISA Manager for partial withdrawals from the Policy can be made at any time, subject to the limits described in the **‘Can I take my money out?’** section of this document. If the Policyholder requests a partial withdrawal of funds, the ISA Manager will sell the required number of units and pay the proceeds to the Policyholder within such time as is stipulated by the Policyholder or, if greater, such reasonable business period (not exceeding 30 days) as the ISA Manager requires for the practical implementation of the payment.
9. Written instructions to the ISA Manager for a full encashment of the Policy must be made at least 14 business days before the next regular instalment (if any) is due for payment in order to prevent that payment being made. If a Policyholder requests a full encashment of funds, the ISA Manager will sell the required number of units and pay the proceeds to the Policyholder within such time as is stipulated by the Policyholder or, if greater, such reasonable business period (not exceeding 30 days) as the ISA Manager requires for the practical implementation of the payment.
10. As an alternative to the full or partial withdrawal of funds from the Policy, cash can be transferred directly to another authorised ISA Manager, in accordance with the Regulations relating to transfers, without affecting the maximum ISA contributions permitted under the Regulations. If a Policyholder requests a transfer of funds, the ISA Manager will sell the required number of units and pay the proceeds to the new ISA Manager within such time as is stipulated by the Policyholder or, if greater, such reasonable business period (not exceeding 30 days) as the ISA Manager requires for the practical implementation of the transfer.
11. In the event of the Policyholder’s death, the Income Tax and Capital Gains Tax advantages end and the plan death benefit will form part of the Policyholder’s estate for Inheritance Tax purposes.
12. No fees other than those stated are currently charged by the ISA Manager. Full details are described in the **‘What are the charges?’** section of this document. If there are additional or increased costs arising from changes to administration, taxation, regulation or fund management, the ISA Manager may levy such reasonable charges against the account to reflect these. The ISA Manager will give the Policyholder at least 30 days notice before such change.
13. These Terms and Conditions may be amended or terminated by the ISA Manager at any time to comply with legal or regulatory requirements, or otherwise by giving written notice at least 30 days before the change, providing such change does not materially prejudice the Policyholder. The ISA Manager also undertakes to notify the Policyholder if by reason of any failure to satisfy the provisions of the Regulations, the Policy is, or will become void as an ISA and no longer exempt from tax by virtue of the Regulations.
14. The ISA Manager may, at his complete discretion, delegate some or all of its functions or responsibilities to a third party, provided he is satisfied with the competence of that third party. However, the ISA Manager will remain ultimately responsible for any actions taken by such third party.
15. The Policyholder promises to be responsible for, and to pay the ISA Manager when requested, the amount of any losses and/or expenses arising under these Terms and Conditions except for any losses and/or expenses which arise through the negligence or fault of the ISA Manager. The term ‘expenses’ includes any amount representing tax credits which have been credited to the Policy, and which have not been repaid to the ISA Manager.

16. In the event that the ISA Manager is not able to meet its financial liabilities, the Policyholder may be entitled to compensation under the Financial Services Compensation Scheme. The ISA Manager is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. In the event of any complaint, it should be made to NFU Mutual at the address given in the **'How to contact us'** section of this document. If it is not satisfactorily resolved, the complaint can then be addressed to:

The Financial Ombudsman Service
(FOS)
Exchange Tower
London
E14 9SR
0800 023 4567
www.financial-ombudsman.org.uk.

17. Policyholders are entitled to inspect all the documents or other records relating to transactions connected with their Policy at any reasonable time and on payment of a reasonable fee. The ISA Manager will be entitled to provide HM Revenue and Customs with full details of the Policy at any time and may exercise any of the duties and powers conferred on an ISA Manager under the Regulations from time to time.

18. Policyholders are entitled to attend, and vote at, Annual General Meetings and will receive appropriate notification of any such meeting and if the Policyholder so elects, a copy of the annual report and accounts.

These Terms and Conditions are governed by English Law and are subject to the Regulations and other applicable laws and rules. In the event of any conflict between these Terms and Conditions and any such laws, regulations and rules, the latter shall prevail. These Terms and Conditions are only available in English and all communications regarding the Account will be in English.

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NFU Mutual

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KFD-SSP-B-060425

