

keyfacts®


KEY FEATURES OF THE MY INVESTMENTS SELECT INDIVIDUAL SAVINGS ACCOUNT





NFU Mutual
INSURANCE | PENSIONS | INVESTMENTS

The Financial Conduct Authority is a financial services regulator. It requires us, NFU Mutual Select Investments Limited (MSIL), to give you this important information to help you decide whether our Select Individual Savings Account ('Select 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 Select ISA. The terms and conditions give the full details of the product. If you'd like a copy of these, please ask your NFU Mutual Financial Adviser, or:

 call us on 0800 622323

 write to us at: NFU Mutual, PO Box 27142, Glasgow, G2 9LS

 visit our website nfumutual.co.uk/myi

We are here to help

Contact us to have this document sent in large print, braille or audio tape or for whatever reason you're finding it difficult to understand this document. We'll do our best to help.

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ITS AIMS

- To give you a tax-efficient way of investing into a range of funds within the annual allowance set by HM Revenue & Customs (HMRC).
- To increase the value of your investments.

Your commitment

- To read this document, and other documents we make available to you, in order to understand the features, benefits and risks of the Select ISA, and to agree to the declaration(s) on pages 2, 3 and 4.
- To make regular payments and/or a single payment(s) (including transfers of existing cash ISAs and stocks and shares ISAs from other ISA managers to our Select ISA). If you reduce or stop payments it will reduce the likelihood of you meeting any target investment goal. Please note that when you pay into an ISA this is known as a subscription.
- To tell us when your circumstances change so that we can keep your details up-to-date.
- To regularly review your level of payments, your choice of funds and any investment goal you have.
- To only pay into one stocks and shares ISA in the same tax year.

RISKS

What you might get back

- There are funds with varying levels of risk to suit different investors – find out more about our risk ratings in our “A guide to Investing with NFU Mutual” document. Fund values can go up and down, so there’s a risk you could get back less than the amount you invest.

The NFU Mutual Select Individual Savings Account (Select ISA) is a Stocks and Shares ISA provided by NFU Mutual Select Investments Limited (MSIL). An ISA is designed for people who wish to build up an investment pot in a tax-efficient manner.

- Your capital isn’t guaranteed and the returns shown in your illustration may be lower if:
 - you stop or reduce regular payments
 - investment performance is lower than illustrated
 - charges increase
 - tax rules change.
- If you take money out of this Select ISA and have already paid the maximum allowed that tax year, you will not be able to invest any more into it until the next tax year.
- If you cancel this product within 30 days then you may not get back what you have invested.

Declaration for all Select ISA applicants

- All applicants are required to make the following declarations when applying for a Select ISA in accordance with the rules governing ISAs. Some of these declarations include technical information. If there is anything you are unsure about, please ask us.
- I apply to subscribe to a stocks and shares ISA for the tax year starting 6 April 2023 and every following tax year until further notice.
- I have read the latest Key Investor Information Document for each of the fund(s) I am investing in.
- I declare that to the best of my knowledge and belief:
 - All subscriptions made, and to be made, belong to me.
 - I am 18 years of age or over.
 - I have not subscribed, and will not subscribe, more than the overall subscription limit in total to any combination of permitted ISAs in the same tax year.
 - I have not subscribed, and will not subscribe, to another stocks and shares ISA in the same tax year that I subscribe to this stocks and shares ISA.

- I am resident in the United Kingdom for tax purposes or, if not so resident, either:
 - perform duties which, by virtue of Section 28 of the Income Tax (Earnings and Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or
 - I am married to, or in a civil partnership with, a person who performs such duties.
- I will inform NFU Mutual Select Investments Limited (MSIL) if I cease to be so resident or to perform such duties or be married to, or in a civil partnership with, a person who performs such duties.
- I authorise MSIL:
 - To hold my cash subscription, Select ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash.
 - To make on my behalf any claims to relief from tax in respect of Select ISA investments.
 - To make an electronic record of my application.
- I agree to MSIL's terms and conditions and to pay its fees and charges, as set out in 'My Investments Guide to Charges'.
- I authorise MSIL to hold any uninvested cash in a client bank account together with monies held for other clients.
- I instruct MSIL to deduct any advice fees, where applicable. I understand that such a deduction will be made from the assets MSIL holds for me and I accept that this is in accordance with MSIL terms and conditions, my application, and (where applicable) my NFU Mutual Financial Adviser's terms of business 'Our Advised Service'.
- I declare that, I have taken reasonable care that all statements made by me are true and complete. I understand that it is a serious offence to make false statements and that to do so could lead to prosecution.

- I agree to inform MSIL immediately in writing of any change in my circumstances affecting any of the information given.

Declaration for an Additional Permitted Subscription

We will accept additional permitted subscriptions, on top of the annual subscription limit, from the surviving spouse or civil partner of a deceased ISA holder subject to the following declaration. The amount subscribed can be either the value of the deceased's ISA at their date of death or when the ISA ceases to be a 'continuing account of a deceased investor'.

- I declare that:
 - I am the surviving spouse/civil partner of the deceased.
 - I was living with the deceased within the meaning of section 1011 of the Income Tax Act 2007 at the date of the deceased's death (we were not separated under a court order, under a deed of separation, or in circumstances where the marriage or civil partnership had broken down).
 - The subscription is made under the provisions of regulation 5DDA of the ISA regulations (additional permitted subscription).
- The subscription is being made:
 - in the case of 'in specie' subscriptions, within 180 days of beneficial ownership passing to me, and
 - in the case of cash subscriptions, within 3 years of the date of death, or if later, 180 days of the completion of the administration of the estate.
 - I am 18 years of age or over.
 - All subscriptions made, and to be made, belong to me.
 - I intend to make an additional permitted subscription application to NFU Mutual Select Investments Limited (MSIL).

- I authorise MSIL:
 - To hold my cash subscription, Select ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash.
 - To make on my behalf any claims to relief from tax in respect of Select ISA investments.
 - To make an electronic record of this application.
- I agree to pay any advice fees, as explained in my MSIL's terms of business 'Our Advised Service' and as detailed on the Advice Charge Summary Sheet provided.
- I declare that I have taken reasonable care that all statements made by me within this application are true and complete. I understand that it is a serious offence to make false statements and that to do so could lead to prosecution.
- I agree to inform MSIL immediately in writing of any change in my circumstances affecting any of the information given.
- I agree to MSIL's terms and conditions and to pay its fees and charges, as set out in 'My Investments Guide to Charges'.

Where the deceased's ISA is not held by MSIL, but with another ISA manager:

- I authorise the existing ISA provider of the deceased to provide MSIL with any information, written or non-written, concerning the additional permitted subscription allowance and former ISA in respect of myself (the investor) and the deceased, and to accept any instruction from them relating to this allowance being transferred.
- I confirm that I have not subscribed to, and will not subscribe to, the additional permitted subscription allowance with the existing ISA provider of the deceased.

- Where a period of notice is required for closure/part transfer of the existing ISA, I give my consent to proceed immediately with the transfer and accept any consequential penalty which may be applied.

Privacy Policy

- To find out more about how we use your personal information and your rights, please view the privacy policy on our website.

SELECT ISA QUESTIONS AND ANSWERS

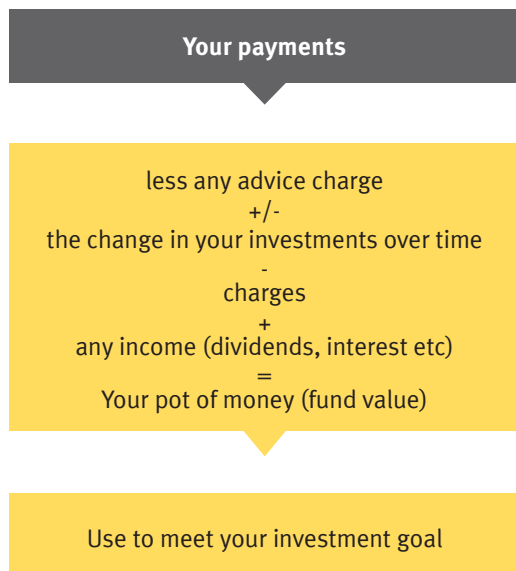
Who can take out a Select ISA?

- You can take out this Select ISA if you're 18 or over and UK resident for tax (or meet the non-residence qualification as a UK Crown servant, or married to or in a civil partnership with a Crown servant).
- If you move abroad and do not meet the residency criteria, your Select ISA may remain open (but we reserve the right to close it) with fees and charges continuing to be taken, but you cannot make any further payments until you become resident again.

How much can I pay into my Select ISA each tax year?

- The current minimum payments we'll accept are:
 - single payments - £1,000
 - monthly payments - £50
 - quarterly payments - £150
 - half yearly payments - £300
 - yearly payments - £600
 - transfers in - £5,000
- The annual ISA allowance is set by HMRC every year. The overall ISA allowance is £20,000 for tax year 2023/24.
- You can transfer in all of the current tax year's cash ISA and/or stocks and shares ISA.
- You can also transfer in some or all of any previous tax year's cash ISA and/or stocks and shares ISA.

How does an ISA work?



What are the benefits of an ISA?

- It aims to increase the value of your investments, and offer a choice of funds in a tax efficient environment.
- You have the option of making regular payments and/or a single payment(s).
- You can start, stop and restart regular payments, or change the amount, at any time. Reducing or stopping your payments will reduce the likelihood of you meeting any target investment goal.
- You can change your investment choice between the different funds.
- You do not pay income tax or capital gains tax on any income or capital growth from your investment.

What about transfers to this ISA?

- Your plan can accept transfers from another ISA subject to a minimum amount of £5,000.
- You can transfer some, or all, of the money saved in previous tax years from other cash/stocks and shares ISAs, and this won't affect your yearly allowance.

- All transfers in will mean that you are not invested during the time it takes to transfer and, therefore, you could lose the benefit of any rise in value by being out of the market.
- We do not charge for transfers into your ISA unless it is for financial advice. However, you should check if there will be an exit charge applied by your existing provider.
- If you are unsure whether to transfer you should consider getting financial advice.

What about tax?

- The following is based on our understanding of current tax legislation. The tax benefits of ISAs depends on individual circumstances and may change in the future.
- There are limits on how much you can pay into this Select ISA each tax year. We will monitor your payments and alert you if the limit will be breached. We will then suspend collection of further regular payments until the next tax year.
- You don't pay UK Income tax or Capital Gains tax on any income or capital growth from your investments.
- Dividends received on shares held in your Individual Savings Account (ISA) are tax-free and, therefore, do not affect your dividend allowance. Please see gov.uk/government/publications/dividend-allowance-factsheet/dividend-allowance-factsheet for more information.
- Any interest paid on savings in your Individual Savings Account (ISA) are tax-free. You may also earn some interest tax-free on your other savings. Please see gov.uk/apply-tax-free-interest-on-savings for more information.
- If you die, your spouse or civil partner is entitled to an additional ISA allowance which is equivalent to the value of your Select ISA investments.
- If you transfer money into this plan from another ISA and then change your mind you could lose the tax advantages on the original investment.

What are the charges?

- Your illustration shows the charges and the effect they have on reducing the value of your Select ISA. For full details of the charges, please see 'My Investments Guide to Charges'.
- The charges may change if, for example, there are changes to:
 - servicing costs
 - regulation
 - the law
 - fund management costs.

My Investments service charge

- This charge is calculated based on the face value of all your investments at the end of every day. Each month we calculate the average of these daily values, and the monthly service charge due is based on this average against the service charge table (see 'My Investments Guide to Charges' for details), and the number of days in the month.

Fund charges

- The fund charges are taken directly by the fund manager before setting the unit price in order to pay for:
 - the costs of managing assets in the funds
 - any fees, levies and other charges required to operate the fund.
- The amount charged depends on which funds you invest in.

Adviser charge

- If you've received advice from one of our advisers we'll charge for this.
- The adviser charge will be taken out of your single or regular payment as detailed on the Advice Charge Summary Sheet provided.

How do I make payments?

- Single payments - by cheque or electronic transfer (whether from a personal account or another ISA provider).
- Regular payments - by direct debit.

- If you are paying from a personal account we may make electronic or other checks about the source of the money being used, or request documents to prove the identity of any individuals associated with the transaction.

Can my regular payments be set up to increase automatically each year?

- Yes, you can choose to increase your payments automatically on each anniversary of the start date at a fixed rate of between 1-10%.
- We'll then continue to increase your payments each year, unless you tell us not to, up to the annual ISA allowance, see earlier section 'How much can I pay into my Select ISA each tax year?'.

Cash payments for next tax year

- Cash can be held, without interest, in the cash account for payments awaiting investment into a Select ISA in the next tax year.

Product cash

- Product cash refers to cash that is held within the Select ISA which is not invested in funds.
- All other cash payments will be paid into product cash, before buying units in your selected investment fund(s).
- Money paid into product cash will start to accrue interest on a daily basis (credited monthly where interest is being paid) when the payments have cleared.

How are my payments invested?

- We'll invest your payments in the funds you choose. You can change your choice at any time. You'll find details of the funds in our Fund Centre section on nfumutual.co.uk.
- Each fund is divided into units and every payment you make buys a number of units in the funds you've chosen. For some funds, units may be referred to as shares.

- Each fund has a unit price which is calculated using the value of investments held by the fund at the daily valuation point.
- We'll work out the value of your Select ISA by multiplying the total number of your units in each of your funds by the fund's unit price. If unit prices go up and down, so will the value of your Select ISA.
- If you want to get information about the value of your Select ISA you can log onto My Investments at any time of the day. You can also contact us for information about your Select ISA's value. You can also visit our website to check unit prices, nfumutual.co.uk/investments/fund-centre/.

Can I change my investment choice?

- There are 2 ways you can do this:
 - you can make one-off switches from one fund to another.
 - you can change where your future payments are invested
- If switching from one fund to another we'll cash in units in your existing fund and pay the proceeds into product cash. We will then use these proceeds to buy units in your new fund. The market price of the new fund(s) could have changed, up or down, by the time the request is processed.

What can I do with fund distributions?

There are three options for the distribution of investment income from the fund(s) you invest in:

- 1. Reinvestment** – Any investment income buys more units in the same fund(s) that produced the income.
- 2. Product cash** – Any investment income is paid directly into product cash. This is the cash facility within your product to hold uninvested cash.
- 3. Paid out** – Any investment income is paid directly into your nominated bank/building society account.

How can I check how my Select ISA is doing?

- We'll produce four statements every year, in January, April, July and October. This will show the value of your Select ISA, how much you've paid into it and/or taken out since your last statement and any charges taken out.

Can I withdraw money from my Select ISA?

- You can withdraw all your money at any time and close your plan if you want to.
- There is no minimum withdrawal amount. However, if you want to keep your Select ISA open then you must leave a minimum of £1,000 in it.
- You can set up regular withdrawals on a monthly/quarterly/half-yearly/yearly basis. You can start, stop and restart these withdrawals, or change the amount, at any time.
- Withdrawals will be paid to your nominated bank/building society account electronically, direct from product cash. Where there is insufficient product cash to pay a withdrawal we will automatically sell your investments to make the payment. The process to sell or switch your investments can take up to 9 business days or potentially longer if delayed by pending transactions.

What happens to my Select ISA if I die?

- On written notification of your death your Select ISA will be designated a 'continuing account of a deceased investor'. We'll convert the value of your Select ISA into cash ready to pay out as a lump sum to your personal representatives.
- No further subscriptions can be made, or a transfer out allowed.
- Your Select ISA will end when either your executor closes it, or the administration of your estate is complete. Otherwise, we will close your Select ISA after the third anniversary of the date of your death. There will be no Income Tax or Capital Gains Tax to pay up to that date, but ISA investments will form part of your estate for Inheritance Tax purposes.

- Your spouse or civil partner may be eligible for a one-off additional ISA allowance equivalent to the value of your Select ISA at the time of death or the value of your Select ISA when it ends, whichever is higher.

Can I change my mind and cancel my Select ISA?

- If you change your mind about your Select ISA 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 the value of your investment falls. Also, if you've had advice, you will still be liable for payment of the advice charge.
- We'll tell you when the 30 days starts, and, if you wish to change your mind, please write to us at the address in 'How to contact us'. If you don't cancel then your Select ISA will continue as set out in this Key Features Document and the terms and conditions.
- If you cancel your Select ISA within the 30 days it will be closed and any payments received will not count towards your annual ISA allowance.
- If you have opened your Select ISA by transferring funds from another ISA and cancel within the 30 days then you need to instruct us to transfer the funds either
 - back to the original ISA provider (if acceptable to them); or
 - to a new ISA provider.
- If you close your Select ISA after the 30 days you will have opened a stocks and shares ISA for the current tax year and will not be able to open another stocks and shares ISA in the same tax year.

Can I transfer my Select ISA?

- You can transfer the whole value of your Select ISA to another provider at any time. If you do this, your Select ISA with us will end. Alternatively, you can transfer out part of your Select ISA, as long as at least a £1,000 balance remains.

OTHER INFORMATION

Law and language used

- The law of England will apply to this Select ISA.
- Your Select ISA, and all our other communications with you, will be in English.

Making a complaint

- If you need to make a complaint, please write to us at

NFU Mutual
The Lakehouse
Ryon Hill Park
Stratford-upon-Avon
CV37 0UU

- If you prefer, you can call us on 0800 622323.
- We will do all we can to resolve the complaint to your satisfaction. Making a complaint will not affect your legal rights.
- If you're not satisfied with our response, you can contact:

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

Compensation

- If NFU Mutual Select Investments Limited 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 fscs.org.uk

About NFU Mutual Select Investments Limited

- This Select ISA is provided by NFU Mutual Select Investments Limited (MSIL), a wholly owned subsidiary of 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 Select Investments Limited is authorised and regulated by the Financial Conduct Authority, and is on their register under number 582519. You can contact the Financial Conduct Authority as follows:

☎ Consumer helpline: 0800 111 6768

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

📧 consumer.queries@fca.org.uk

What service do we provide?

- We offer a way for clients to make investments in various funds, and to keep track of their investments. You can use our Select ISA to make investments into one or more funds. You can make additional investments over time, and switch your investments as you wish.

Is this Select ISA right for you?

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

How to contact us

- If you do not have an NFU Mutual Financial Adviser or you want to:

- cancel your plan within the first 30 days
- change your regular payments
- get access to our online service
- change your investment choice
- make a withdrawal
- ask any other questions

☎ then please 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:
NFU Mutual
PO Box 27142
Glasgow
G2 9LS



NFU Mutual

[nfumutual.co.uk](https://www.nfumutual.co.uk)

NFU Mutual Select Investments Limited (No. 08049488). Registered in England.
Registered Office: Tiddington Road, Stratford-upon-Avon, Warwickshire CV37 7BJ.
Authorised and Regulated by the Financial Conduct Authority. A member of the NFU Mutual group of Companies.
To find out more about how we use your personal information and your rights, please go to the Privacy Policy on our website.

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