

## Glossary of terms

The following words and expressions have the meanings as set out below.

### A

**Account ID** – is the policy number for any select plan

**Advance ISA subscription** – ISA subscription for the next **tax year** which is paid in advance of the **tax year** end for automatic investment when the new **tax year** begins.

**adviser charges** – any fee which you have agreed to pay to **us** for advice and other services as set out in the **Guide to Charges, Our Advised Service** and the **Advice Charge Summary Sheet**.

**Asset name** – fund name

### B

**Bed&ISA** – Moving money from a Select Investment Plan to a Select ISA

**business day** – a day on which the London Stock Exchange is open for dealings (excluding Saturdays, Sundays and public holidays in England).

### C

**cash account** – the account only used to hold an **ISA** payment made in advance of the next **tax year**.

**charges** – **My Investments Service Charge**, and any other charge, including **investment charges**, or fee (together with VAT where relevant), levied by **us** or a third party in respect of **My Investments**, but excluding any tax **charge**.

**cleared payment** – when the payment you make becomes available to **us** in **our** bank account, and is applied to your account as available funds.

**client(s)** – (used interchangeably with **customer**) any person or persons, including a business or **trustee** or **trustees** of a **trust**, who wish to make an **investment** through **My Investments**.

**client documents** – the area of **My Investments** where **electronic** copies of all important papers such as alerts, personal illustrations, statements, **product** literature are made accessible for you to view at any time.

**client money** – any money held on behalf of **NFU Mutual Select Investments Limited (MSIL)** customers and which is subject to the **FCA rules**.

**Client Money Account** – the bank account held for **us** by **our** external banking partners that contains any **client money**.

**Contribution** – any payment (other than a **transfer** payment) made by or on behalf of the **customer** to their **Select Pension Plan**.

**corporate action** – an event that brings material change to an **investment**, including but not limited to a merger, acquisition, rights issue or name change.

**Client ref-** the individual number allocated to each policy holder. Under each client ref number you will see each individual account number (policy number)

## E

**electronic** and **electronically** – any form of message, payment or communication made by any type of telecommunication, digital or IT device. This includes, for example, text messages, email or communications using online tools **we** make available to you

**Electronic record** – a record that is stored in digital format rather than on paper.

**Electronic transfer** – a payment made electronically whether by BACS, Faster Payment or such other method as we may use from time to time.

**External account** – the bank account(s) that you tell **us** you would like to receive any payments from **My Investments**.

## F

**Family group** – a maximum of 5 people who are connected to you by marriage or civil partnership and/or are immediate family members such as, brothers/sisters, parents, grandparents, children or adopted children. It also includes cohabitants.

**Family Linking** - the ability to link the family group and their investments, in order to benefit from lower charges.

**FCA** – the Financial Conduct Authority, or any successor or replacement organisation responsible for the regulation of financial services.

**fund(s)** – collective investment schemes, which are arrangements that enable investors to pool their assets and have these assets managed by a professional **fund manager** including open-ended investment companies, unit trusts and unitised funds.

**fund manager(s)** – the authorised corporate director or unit trust manager of a **fund**.

## G

**Genpact** – provider of the **MyInvestment** platform

**Guide to Charges** – the **My Investments Guide to Charges**, being the **customer** document that sets out how the **charges** applicable to your **My Investments** account, your **products** and **investments** and any **advice charges** operate.

## H

**HMRC** – Her Majesty's Revenue and Customs.

## I

**income** – (natural income) the income generated from **funds**, and any other income generating shares or units, including income in the form of distributions, dividends, interest and **ISA** tax reclaims. This income is not guaranteed and will fluctuate.

**Indexation** – option to enable you to automatically increase the rate of a **regular payment** and/or a

regular withdrawal at a fixed rate between 1% and 10% each year.

**Individual Savings Account or ISA** – an individual savings account governed by and managed in accordance with the **ISA regulations**.

**investment(s)** – units in funds in which a **product** is invested.

**investment charges** – charges you pay to the **fund manager** in relation to your **investments** as described in the **fund's Key Investor Information Document** and the **Guide to Charges**.

**Investment information** – mandatory information provided by the **fund manager** about the **funds** you hold in your **My Investments product(s)**. This includes the **Key Investor Information Document** and the prospectus for the **fund(s)**.

**investment services** – the services **we** provide to you which relate to certain specified regulated activities as set out in the definition of designated investment business in the glossary to the **FCA rules**.

**ISA** – an **Individual Savings Account** managed in accordance with the **ISA regulations**.

**ISA allowance** – the maximum amount that you may subscribe to your **ISA** in a **tax year** according to the **ISA regulations**, and which may change from time to time.

## K

**Key Features Document(s)** – documents that express the key aims, risks and features of a **product**.

**Key Investor Information Document(s)** – **customer** document that contains key information about a **fund**, its objectives, its charges, and any key risks.

## N

**Natural Income**- the natural income is any income generated from the funds. Usually reinvested into the plan but can also be 'Paid out' or moved to 'Product cash'

**NFUM** – the National Farmers Union Mutual Insurance Society Limited.

**NFUM adviser** – an appointed representative of **MSIL** who will advise you under the terms of business set out in **Our Advised Service**.

**NFUM Group Funds** – funds managed by an NFUM Group entity.

**NFU Mutual My Investments** or **My Investments** – is the brand name given to services from a website operated by **MSIL** which allows you **view-only access** and, where applicable, **online** access for your adviser.

**nominee company** – a company (or companies) whose purpose is to hold assets on behalf of the custodian for the benefit of the **client**. For **Select Investment Plan**, **Select ISA** and **Select Junior ISA** this is Tiddington Nominees Limited or any **nominee company** that **MSIL** appoints from time to time to act on its behalf in the provision of custodial services in connection with the **services**.

## O

**omnibus account** – an account where assets are pooled together with other, and unrelated, clients'

assets and are not identified within the pool directly to related clients, by means of individual registration, designation or other specific means.

**online access** – internet access by your **NFUM adviser** to **My Investments** to view and **order** on your behalf.

**order** – in relation to **units in funds**, a single/multiple instruction(s) to place a buy, sell and/or switch transactions on a single day. **Orders** and **ordering** have a corresponding meaning.

## P

**personal customer** – a **customer** of the **My Investments services** which is receiving the service in their capacity as an individual.

**personalised illustration** – a document which sets out the **contributions** you intend to make, the projected performance and the effect of **charges**.

**Portfolio** – all combined policies held by the policy owner.

**product(s):**

- **Select Investment Plan;**
- **Select ISA;**

being the products provided to **customers** through **My Investments**, as well as new **products** launched in the future.

**product cash** – is the cash facility available within each **product**, held in either the **Client Money Account** or the **trustee bank account**, as appropriate, used to hold uninvested cash. **Product cash** is also used to pay **charges**.

## R

**regular payments** – those payments into or out of a **product** (including **subscriptions** into the **Select ISA** or **Select Junior ISA** or **contributions** into the **Select Pension Plan**) made either calendar monthly, quarterly, half-yearly or yearly on any day from 1st to 28th inclusive by direct debit.

## S

**Select ISA** – the **Individual Savings Account** available through **My Investments**.

**Select Investment Plan** – a general investment account available through **My Investments**.

**services** – the services **we** provide to you via **My Investments** in relation to opening and operating your account on **My Investments**; enabling you **view-only access** so that you can view online the details of your documents, **products, investments** and **order** history.

**service charge** – the charge we apply in respect of the provision of the **services** provided to you which does not include for example any **product-specific** charges or charges applied in respect of advice. Further detail on how the **service charge** applies is set out in the **Guide to Charges**.

**settlement** – the contractual exchange of **investments** and cash between a buyer and a seller.

**stocks and shares ISA** – a type of **ISA** where you can invest tax efficiently in funds (shares or bonds from various companies pooled into one investment), bonds (a loan to a company or a government), and shares in individual companies.

## T

**tax year(s)** – the year beginning on 6 April in any year and ending on 5 April the following year.

**transfer** – any payment, apart from a **pension debit** or **pension credit**, transferred in to, or out of, your **Select ISA** or **Select Junior ISA** or **Select Pension Plan** from or to another **ISA** or **registered pension scheme** or from a **qualifying recognised overseas pension scheme**.

**transfer value** – the amount a pension fund is worth on transfer from one pension scheme to another pension scheme.

**trust** – a legal arrangement where one party legally owns property (which can include **investments** and cash) for the benefit of another party.

**trustee(s)** – those persons who are appointed from time to time to manage and safeguard the assets of a **trust**.

**trustee bank account** – the bank account opened in the name of the **scheme trustee** for the scheme.

**trustee customer** – a **customer** of the **My Investments services** who is a **trustee**.

## U

**unauthorised payment** – a payment which does not meet certain conditions specified in the tax rules applicable to pensions which may incur a tax charge, as defined in Section 160(5) of the **Finance Act**.

**unauthorised payment tax charge** – the tax **charge** relating to an **unauthorised payment**, as defined in Section 160(5) of the **Finance Act**.

**units** – units in a unit trust, open ended investment company or other investment **fund** available through **My Investments**. In the case of an open ended investment company, a **unit** is called a share.

## V

**view-only access** – the ability to log on to **My Investments** and view the details of your documents, **products**, **investments** and **order** history.