

FINECO

› **ISA Terms**

This agreement sets out the Terms and Conditions (**ISA Terms**) of Fineco ISA accounts (**Fineco ISA Account**) between FinecoBank S.p.A. (the "**ISA Manager, Fineco, We, Us or Our**"), and **You** (the "**Client, Customer, Yours**"). The ISA Manager is authorised by the HMRC and for the purposes of the ISA Rules is represented, for tax purposes in the UK, by MFM Investment LTD, an entity regulated by the Financial Conduct Authority with firm reference number: 629539 and by the HMRC under the ISA Regulations 1998 (Z1862). Your money, cash and securities will be deposited with Fineco.

Defined terms not otherwise included in the main body of the ISA Terms are set out in Clause 29.

1 PARTIES TO THE ISA TERMS

1.1 The parties to these ISA Terms are You and the ISA Manager. Both parties are acting in a principal capacity.

2 CLIENT CATEGORISATION

2.1 The ISA Manager will treat You as a Retail Client for the purposes of the FCA Rules, where applicable.

2.2 If you are acting as agent for someone else, we will treat You alone as Our client for the purposes of the FCA Rules and You will be liable to Us in respect of all Transactions conducted by You in such capacity.

3 APPOINTMENT OF THE ISA MANAGER

3.1 You already hold a Fineco Account and have entered into a Terms of Business with Fineco, under which Fineco has agreed to provide You with banking and investment services (**'Fineco Terms'**). Fineco Terms, where applicable, will also apply to the Fineco ISA Account a new bank and depository account to be opened with Fineco for the purposes of holding Your ISA investments.

3.2 You appoint Us as ISA Manager of Your Fineco ISA Account and We will operate your ISA Account in accordance with these ISA Terms, the Fineco Terms, the ISA Regulations, any other applicable laws and regulations.

3.3 We will administer your Fineco ISA Account in accordance with the ISA Regulations, which take precedence over these ISA Terms and the Fineco Terms where applicable. We will only accept those Qualifying Investments in the ISA Accounts which we offer from time to time. You can find the Qualifying Investments in which you can invest and that you can hold in your ISA Account on the Fineco Website.

3.4 The operation of investment and disinvestment and Clients' orders on the Fineco ISA Account will be managed by Fineco as provided by the Fineco Terms. We acting as ISA Manager will take care and duty about the correct interpretation of ISA Regulations to Your account. You are responsible for decisions to buy or sell Qualifying investments in which you can invest in the Fineco Website through Your Fineco ISA Account (the **'Transactions'**).

3.5 We will not provide You with investment advice and We are not responsible for monitoring

your investments or assessing the suitability of any investments at the outset of the relationship or on an ongoing basis. As a result, You will not benefit from the protections of the FCA Rules on suitability. If you are in doubt about any investments or investment decisions relating to your Fineco ISA Account, You should seek professional financial advice.

3.6 We have set out a general description of the nature and risks associated with the products and investments that We offer in the Risk Warnings Summary available on Fineco website. Please be aware that the value of investments can fall as well as rise, so you may not get back what you invested. The income arising from investments may also fluctuate. Investing through your Fineco ISA Account should be regarded as a longer term commitment and You should not invest if You may need the funds in the short term.

3.7 We hold Qualifying Investments held in your Stock and Shares ISA account on your behalf acting on this purpose as your custodian. The registered owner of your Account Investments will be the Nominee where applicable. We or the Nominee, where applicable, will hold all certificates and other document relating to this..

3.8 We can appoint sub-custodians and we will comply with the requirements of the Rules when we do so. All cash will be held in a designated account with Fineco (ISA account) as permitted by the Client Money Rules.

3.9 We will satisfy ourselves that any person to whom we may delegate any of the functions or responsibilities under the terms agreed with You is competent to carry out those functions and responsibilities.

3.10 We will select and monitor the list of Qualifying Investments in compliance with ISA tax regulations as provided under the following Clause 14.

3.11 We will not transact investments directly where they can be traded on a stock broking account or fund platform. Any transaction order to be credited or debited on your Fineco ISA Account should be addressed to Fineco pursuant to the Fineco Terms.

3.12 A valuation statement will be sent to You by Fineco on a yearly basis after the opening of Your Fineco ISA Account as provided by Clause 10 of the Fineco Terms. You can also access information about your Fineco ISA Account at any time through client area of Our website or Our Client service.

3.13 Your Transactions will be executed in accordance with and subject to Clauses 8 (Giving the Bank Orders and Instructions) and 9 (Making or Receiving Payments in a Currency other than a Base Account Currency) of the Fineco Terms.

3.14 A trade confirmation in relation to the Transactions, in accordance with and subject to the provisions in the relevant Clauses of the Fineco Terms, will be sent to You.

4 ISA APPLICATION

- 4.1 To open a Fineco ISA Account or to transfer an existing ISA from another ISA manager to Your Fineco ISA Account (in whole or in part) You must fully complete an application form on-line and submit this to Us via the Fineco website with a payment in Pounds Sterling within the maximum amount allowed by HMRC as included in the ISA Regulations and as discussed in Clause 5.3 below.
- 4.2 The transfer of Your existing ISA Account from another ISA manager will generally take no more than thirty (30) days, but in certain circumstances it may take longer. It is Your responsibility to ensure that the existing ISA manager complies with the transfer instructions given to them. We as ISA Manager will monitor and permit only Qualifying Investments to be transferred to Your Fineco ISA Account. If transferring a current Tax Year ISA, the full Tax Year value must be transferred to Your Fineco ISA Account.
- 4.3 Application forms can be accessed on Fineco website. An incomplete application form will result in a delay in processing Your Application or the transfer of an existing ISA. We reserve the right to refuse Your Application. Any cash Subscriptions will not be banked before we receive missing information.
- 4.4 To open a Fineco ISA Account you must:
- (a) be 18 years old or over at the time of Your Application;
 - (b) hold a Fineco Account;
 - (c) have not made a Subscription and will not make a Subscription to another stocks and shares ISA in the year in which the Subscription is to be made, unless you have transferred that ISA to Us; and
 - (d) be resident in the United Kingdom for tax purposes; or be performing duties as a Crown Employee who is working overseas; or be the spouse or civil partner of such a Crown Employee
 - (e) not have exceeded the HMRC overall subscription limit.
- 4.5 Your application cover the current Tax Year (6 April 2020 through 5 April 2021) and each subsequent Tax Year until You give Us further notice
- 4.6 If Your application covers only the current Tax Year, You will need to complete a new Application to make any contributions to Your Fineco ISA Account during any future Tax year.
- 4.7 If You submit an Application for any new Tax Year before the end of the current Tax Year, Your money will be held in Your bank account with Fineco until the start of the new Tax Year earning no interest. When the new Tax Year begins, the money will be used to make a Subscription into your Fineco ISA Account.
- 4.8 If Your Application is received towards the end of a Tax Year and We are unable to complete the opening of Your Fineco ISA Account before the end of the Tax Year, Your ability to open another ISA in the new Tax Year may be affected. To avoid this being a problem, We may set a deadline towards the end of each

Tax Year by which time applications must be received by Us to be processed during the current Tax Year.

- 4.9 A Fineco ISA Account must be opened in Your sole name. You cannot hold your Fineco ISA Account on behalf of someone else and the ISA Account must not be opened in joint names, transferred to another person, or used as security for a loan.
- 4.10 Your Fineco ISA Account will be set up after We receive your completed Application and initial payment, or when all the requirements (such as identity checks) have been met, if later.
- 4.11 If You no longer fall within the qualifications set out at Clause 4.4 (c), (d) or (e) above, You must inform Us in the manner described in Clause 20 below and stop making any new Subscriptions into Your Fineco ISA Account. All Subscriptions You made in that Tax Year will be removed (voided) from your Fineco ISA Account, if the ISA Regulation provides so. Please note that it might be necessary to close Your ISA Account in line with the applicable law and regulations. Moreover, transfers in and out can still be accepted in accordance with the applicable law and regulations.
- 4.12 If You no longer fall within the qualification set out at Clause 4.4 (b), above, You cannot make any new Subscriptions into Your Fineco ISA Account. Please note that you would not be able to operate on Your Fineco ISA Account but you may transfer it to another stocks and shares ISA.

5 SUBSCRIPTION ALLOWANCE

- 5.1 In each Tax Year, You have an annual ISA allowance which is the maximum You can pay into an ISA Account in that Tax Year. You may also be entitled to an additional ISA allowance, for example following the death of a spouse of civil partner (please see Clause 5.5 below for more information). These allowances are set by HMRC regulations.
- 5.2 You are able to make payments into a Cash ISA and/or a Stocks and Shares ISA in any combination you choose, provided that the total amount of Your Subscriptions is not greater than Your ISA allowance for that Tax Year.
- 5.3 In the current Tax Year 2020-2021 You can make Subscriptions in a Stocks and Shares ISA and/or a Cash ISA, up to the total overall annual allowance of £20,000. You can make one or more Subscriptions into Your ISA subject to the HMRC overall limit referred to above. This annual limit may change from time to time due to changes in the relevant legislation.
- 5.4 You can make a wire transfer to Your Fineco ISA Account only from Your Fineco Account. If You make a wire transfer that exceeds Your ISA allowance, the exceeding amount will be sent back to You on Your Fineco Account.
- 5.5 In the event of the death of your spouse or civil partner, You can make an Additional Permitted Subscription to Your current Tax Year ISA by completing the relevant APS form, which can be found on the Fineco website.

You must complete the APS form each time You wish to make an Additional Permitted Subscription. The Additional Permitted Subscription may not exceed the combined value of Your spouse or civil partner's ISAs which they held at the date of their death (including any income accrued, but not paid or credited to the ISA Account at the date of death) and must be made in accordance with the requirements as set out in the ISA Regulations. You may make several Additional Permitted Subscriptions; however, they must not, in aggregate, exceed the combined value of Your spouse or civil partner's ISAs as at the date of their death and they must be made within the timescales set out in the ISA Regulations.

6 CANCELLATION RIGHTS

- 6.1 For 14 days from the date on which this ISA Terms become binding on you, you have the right to cancel this ISA Terms without incurring any penalties or giving any reasons, by giving the Bank notice by internet banking. These ISA Terms will become binding on you and the Bank: when you receive a copy of these ISA Terms that have been signed by the Bank (for the avoidance of doubt, you are deemed to receive these ISA Terms at your email address, and the agreement between You and the Bank is deemed to be concluded in the UK).
- 6.2 The cash balance in Your Fineco ISA Account and any interest earned will be repaid to You less any reasonable expenses incurred such as those relating, for example, to the transfer of shares. You will be liable for any price movement for transactions made at Your request, unless the transaction involves a product which itself carries an applicable right of cancellation.
- 6.3 After 14 days, subject to these ISA Terms, you have the right to withdraw or transfer Your ISA Account at any time.

7 INVESTMENTS

- 7.1 The ISA Regulations specify the types of UK and foreign securities which may currently be Qualifying Investments. They include UK and overseas equities, a range of gilts and fixed interest securities and a range of Unit Trusts, OEICs, ETF and investment trusts. You can find the Qualifying Investment in which you can invest in the Fineco Website.
- 7.2 Cash held within your ISA Account will not be eligible for interest.
- 7.3 We will notify you if you have failed to comply with the ISA Regulations and that subsequently your Fineco ISA Account has or will become void. If it has become void, the tax exemptions will no longer apply and tax credits may have to be repaid from the funds in your Fineco ISA Account.
- 7.4 You are responsible for deciding Your investment objectives and attitude to risk and managing them accordingly.
- 7.5 By signing Your Application, You agree that You will not deal in any way which could be considered as market abuse or any other disruptive market practice under applicable laws

and regulations. We reserve the right to refuse to act on Your instruction and take any action We deem appropriate. We are not obligated to provide You with a reason for this and We will not be liable for any loss arising from Our refusal to act on Your instructions.

8 FEES AND OTHER CHARGES

- 8.1 The administration and transaction charges for Your Fineco ISA Account are set out in the Fact Sheet. These charges may be changed from time to time in accordance with the Fineco Terms.
- 8.2 The amount of these charges will be deducted from the funds in Your ISA Account.
- 8.3 If there is insufficient money in the ISA Account to pay for an investment You have instructed to make the investment will be suspended until You will provide the money required in Your ISA Account and if You have not done so within a reasonable period, Fineco will be entitled to dispose of sufficient assets to fund the transaction.
- 8.4 Investments will be disposed of in reverse order to their acquisition, except when an asset has limited liquidity and cannot be sold at such short notice. Fineco will notify You of the intention to dispose of any asset at least 5 business days before doing so.
- 8.5 If Your ISA Account does not have sufficient funds to pay the **administration charges** due by You under Clause 8.1 **and you have not provide the money required in Your ISA Account within a reasonable period**, these fees/charges will be deducted, **previous written notice**, from your Fineco Account. If also Your Fineco Account does not have sufficient funds, We reserve the right, **previous written notice**, to liquidate Your investments within the ISA in order to generate the necessary funds to cover these fees/charges that are due.
- 8.6 Should any changes be applied to charges mentioned under Clause 8.1, or are introduced additional charges, You will be notified within 30 days' written notice in the manner set out in Clause 20 below. In general, changes to the charges might be introduced for the following reasons:
- (a) significant changes in legislation or the ISA Regulations resulting in extra costs for the administration of your ISA Account;
 - (b) increased costs to the ISA Manager for services provided by third parties which relate to the administration of your ISA Account; or
 - (c) to avoid unfairness to other clients if certain services are being charged on an un-economic basis.

9 INCOME AND VOTING RIGHTS

- 9.1 All dividends, reclaimed tax, and interest relating to Your Fineco ISA Account will be paid into and kept in Your designated ISA Cash account on a quarterly, half yearly, or annual basis.
- 9.2 It is Your responsibility to decide when to reinvest any cash balances which are not and will not be required to meet any charges incurred

- by You or other disbursements. You may have instructed Fineco to make money transfers, including any withdrawals.
- 9.3 Where investments arising from rights issues, takeovers or mergers, or other corporate events are not Qualifying Investments, We are required to either:
- (a) sell the investments within 30 days of the date they ceased to be Qualifying Investments (in which case the proceeds can remain within Your ISA Account); or
 - (b) transfer the investments to your Fineco Account, unless otherwise requested by You prior to the relevant event, so that You can hold them outside of your Fineco ISA Account.
- 9.4 If You wish to vote and to attend shareholders', securities holders' or unit holders' meetings and / or receive a copy of the annual report and accounts and/or any other information that is issued to shareholders, securities holders or account holders of every company or other concern in respect of investments held in your Fineco ISA Account, You must give Us notice of this, so that We can arrange for You to attend these meetings or provide You with the requested information. You will be charged for this service and the amount will be deducted from Your ISA Account as discussed within these ISA Terms. Our Nominee, where applicable, will make the necessary arrangements in accordance with the nominee's terms of business.
- 10 WITHDRAWALS**
- 10.1 You can withdraw some or all of the Qualified Investments, interest, dividends, rights or other proceeds in respect of such Qualified Investments or any cash in Your ISA at any time. Withdrawals may be subject to payment of a withdrawal charge as detailed in the Fact Sheet.
- 10.2 You may withdraw some or all of Your money at any time according to the Fineco Terms.
- 10.3 If You make a withdrawal when You have already reached the annual Subscription limit for the current Tax Year, You cannot make a further payment to replace the amount withdrawn from Your current Tax Year ISA.
- 10.4 If You wish to withdraw the sale proceeds of a Qualifying Investment, You can do that at any time according to the Fineco Terms.
- 10.5 Withdrawals must be paid to You and cannot be paid to a third party. Payment will be made to Your Fineco Account as provided in your Application. We will seek to make the withdrawal payment as per the time period in Your instructions and in any case no later than 30 days after such instructions but occasionally it may take longer due to events outside our control.
- 10.6 If You have withdrawn all of the money out of your ISA Account, there may be a small amount of dividend payment or interest which should be credited to You. These funds will be forwarded to Your Fineco Account within six months of Your withdrawal.
- 11 TRANSFERRING OUT FROM YOUR ISA ACCOUNT**
- 11.1 You may instruct a new ISA Manager to contact Us using the details in Clause 20 and request We transfer cash and investments in your ISA Account to another ISA manager and ask Us to complete the transfer by a certain date. The new ISA Manager will need to send Us a Transfer Request form.
- 11.2 We will transfer out all or part of Your ISA Account cash and investments, as per Your instructions provided in the Transfer Form, to another stocks and shares ISA provided the new ISA manager will accept the transfer. We will deduct any fees, charges or other money You owe Us before arranging the transfer of the balance in Your ISA Account. As provided for in the ISA Regulations, We will seek to complete the transfer by the date requested in Your Transfer Form (subject to allowing Us a reasonable period to make this transfer, not to exceed 30 days, as occasionally it may take longer due to events outside our control).
- 11.3 Please bear in mind that the whole of the current Tax Year's Subscription must be transferred, You cannot transfer part of the current Tax Year Subscriptions. If You only have Subscriptions from the current Tax Year in your ISA Account, then Your entire ISA Account must be transferred.
- 11.4 If You wish to re-register investments with the new ISA manager rather than cash them in before the transfer, We will transfer the investment to the fund manager of the new ISA manager. This process may take some time and We will not be responsible for any delays.
- 11.5 All transfers will be subject to a transfer out charge as provided for in the Fee Schedule. If You transfer out due to our notifying You of an increase in Our charges, a transfer out charge will not be applied for a period of 30 days from the date We sent you notice of the change.
- 11.6 If You have transferred all of the money out of your ISA Account, there may be a small amount of dividend payment or interest which should be credited to You. These will be forwarded to You within six months of Your transfer.
- 12 TERMINATION**
- 12.1 If We intend to stop acting as ISA Manager for Your ISA Account or to stop acting as an ISA Manager generally, we will give You at least 30 days' written notice of this.
- 12.2 We will notify if, as a result of any failure to comply with the ISA Regulations, Your ISA Account is or will become no longer exempt from tax.
- 12.3 We are obliged to terminate Your ISA Account immediately having given You written notice if We are of the opinion that it is impossible to administer Your ISA Account in accordance with the ISA Regulations. Your ISA Account will only be terminated when all outstanding transactions have been satisfactorily completed.
- 12.4 We reserve the right to close any ISA Account which has a total value of less than £100 and to

which no Subscriptions have been made in the preceding 18 months.

- 12.5 You can close your ISA Account at any time subject to the standard charges set out in the Fee Schedule.
- 12.6 If the arrangement set out in these ISA Terms is to be closed You can:
- (a) request a transfer to another ISA manager (any dividends and interest payments that are received after the transfer of shares will be paid to Your Fineco Account);
 - (b) request that the cash balance after selling investments and deducting charges is paid to Your Fineco Account as provided in your Application; or
 - (c) request that the Qualifying Investments in your ISA Account are transferred to you.
- 12.7 Any removal (except in the case of transfer to another ISA manager) of funds/assets from Your ISA Account will result in the loss of any tax benefits which apply to those funds.
- 12.8 We will make such transfers or payments as soon as reasonably practicable after receiving Your instructions. Any outstanding transactions started before We receive instructions will be completed and We will deduct any fees, charges, or other money You owe Us and any tax liabilities arising in respect of Your ISA Account before closing it.
- 12.9 An ISA Account automatically terminates on Your death and the full value of Your ISA Account will be paid to Your estate. From the date of Your death Your ISA Account will no longer qualify for a tax exemption under the ISA Regulations and any tax claimed back from a dividend received after that date must be repaid. Additionally, Your estate may be subject to inheritance tax. Once informed of Your death, We will value Your ISA Account for probate purposes as at the date of death and take instructions from the executor or personal representatives concerning disposal of Your ISA Account in accordance with the ISA Regulations and on production of a valid Grant of Probate or equivalent. The proceeds will then be paid within a reasonable timeframe of receiving the Grant of Probate or appropriate legal confirmation, including any assessment of potential tax relevant event. In the event of Your death, the ISA Account may be subject to fiscal and/or administrative requirements.

13 KEY RESPONSIBILITIES

- 13.1 You are responsible for the accuracy of all information You supply in connection with Your ISA Account.
- 13.2 You are responsible for decisions to buy or sell investments through Your ISA Account. If You have any queries about specific investments or about the suitability of your ISA Account, you should discuss your requirements and attitude to risk with a financial adviser.
- 13.3 It is Your responsibility to decide when to reinvest any cash balances not required to meet charges or other disbursements, including any withdrawals.

14 ADMINISTRATION OF ISA ACCOUNT AND CLIENT MONEY TREATMENT

- 14.1 As the ISA Manager, We are responsible for administering Your ISA Account in accordance with the ISA Regulations and the rules of the FCA. We are therefore responsible for ensuring that investments purchased are Qualifying Investments. You authorise Us to provide HMRC with all relevant information about Your ISA Account and its investments and We will also disclose to HMRC or any other applicable regulatory body all information required by law or regulations. We will notify You if, by reason of any failure to satisfy the provisions of the ISA regulations, Your ISA has, or will, become void. We will not be liable to You if a failure to comply with the ISA Regulations was outside Our control.
- 14.2 We are fully responsible for Our acts or omissions and We are responsible for any loss incurred by You as a result of negligence, willful default or fraud. However, We are not liable for any indirect loss or losses We could not reasonably have foreseen, or for any loss or liability arising other than as a result of Our negligence, willful default, or fraud, or breach of the ISA Regulations or the FCA Rules.
- 14.3 We are responsible for arranging that Client Money will be held in accordance with the ISA Regulations and the FCA Client Money Rules, where applicable. This will include money that We receive from You pending investment, or money that is due to You (for example, following the sale of Your investments).
- 14.4 We will promptly place any client money received or held into a segregated account opened in Your name.
- 14.5 We are responsible for processing personal information that You provide to us in accordance with GDPR provisions and, where applicable, under the Data Protection Act 1998, as amended.
- 14.6 Investments held in a Stocks and Shares ISA Account can fall in value. We are not responsible for any loss You may suffer which is caused by a fall in the value of the investments Your ISA Account.
- 14.7 You authorise Us to reclaim any tax from HMRC and credit it to Your ISA Account. Tax benefits depend on individual circumstances and may change.
- 14.8 We accept no responsibility for any loss suffered due to any delay in the existing ISA manager transferring the funds or investments to Us.
- 14.9 Subject to the FCA Rules and the ISA Regulations, We may delegate any or some of the administration functions and/ or responsibilities under these ISA Terms to a third party. If We do so, We will satisfy ourselves that such third party is competent to carry out those delegated functions and responsibilities. We remain responsible for the operation of Your ISA Account.

15 CONFIDENTIALITY

- 15.1 The information We hold about You, including

- Your date of birth and national insurance number is confidential and will not be used for any purpose other than in connection with providing Our services unless otherwise authorised by You. Information of a confidential nature will be treated as such provided the information is not already in the public domain.
- 15.2 We will disclose to HMRC or any other applicable regulatory body all information required by law or regulations.
- 16 ANTI-MONEY LAUNDERING**
- 16.1 We have responsibilities under anti-money laundering regulations to verify Your identity and the origin of Your assets and to keep this information up to date on a continuous basis. Accordingly, We may need to make certain enquiries and obtain certain information as part of our customer due diligence obligations. We may need to pass this information to a third party to comply with reporting requirements.
- 16.2 We may need to update our checks on your identity by accessing external agencies. If We are unable to obtain the information we need from you, We will ask You for documentation. We reserve the right to not open an ISA Account and We do not need to provide You with reasons for this.
- 16.3 We will keep all your records and supporting documentation concerning your account for a period of at least 10 years from the date upon which the relationship with You ends and We may need to furnish such records, information and documentation for inspection upon request from a Regulatory Authority.
- 17 TAX**
- 17.1 References to tax rates and concessions in relation to an ISA are those currently in effect as provided by HMRC and the ISA Regulations. You should be aware that these may change in future.
- 17.2 The value of any of Stocks and Shares ISA tax benefit depends on Your own personal circumstances. The tax benefits may be changed in the future.
- 17.3 Any reference to tax is based on Our understanding of current UK tax law, the ISA Regulations and HMRC practice which is subject to change.
- 18 COMPLAINTS**
- 18.1 If You wish to complain about any aspect of the service You receive from Us, please contact Us at complaints@finecobank.com.
- 18.2 If the matter is not dealt with to Your satisfaction, You can refer Your complaint in writing to **The Financial Ombudsman Service** by writing to them at Exchange Tower, London E14 9SR. Alternatively, You can call free of charge at 0800 023 4567 (if calling from a fixed line, e.g. landline in the UK) and 0300 123 9123 (free for mobile phone users in the UK who pay a month charge for calls to numbers starting 01 and 02), email complaint.info@financial-ombudsman.org.uk or visit their website at www.financial-ombudsman.org.uk. This will not affect your right to take legal action.
- 18.3 For the purposes of the FCA Rules, We classified You as a Retail Client which should give You rights under the Financial Ombudsman Service. If You are not an eligible complainant, You may not have the same rights.
- 18.4 The above mentioned clauses are to be considered together with the relevant provisions as per Clause 22 of Fineco Terms. Please refer to the Fineco Terms for any further details.
- 19 COMPENSATION**
- 19.1 Please be aware however that the investments You make may not be covered by the Financial Services Compensation Scheme ("FSCS"). Since your ISA Account is opened with Fineco for any details please refer to Fineco Terms at Clause 23, before investing and ensure You are comfortable with this and the risks involved.
- 20 COMMUNICATION AND NOTICES**
- 20.1 These ISA Terms and all future correspondence will be in English.
- 20.2 Your instructions must be in writing in English and You should send any notices or instructions to Us at the Fineco email address as per relevant documentation or if not specified to support@finecobank.com.
- 20.3 Please be aware that You will receive Our communication in relation to the ISA Account through the secured email support@finecobank.com or through client area.
- 20.4 Email messages sent by standard internet email are not considered to be a secure instruction and We will not act on any instructions or notices sent by email.
- 20.5 You must immediately inform Us at the above address (i) any change to Your name, home address, telephone numbers (home, work or mobile) or email address; (ii) if You cease to be resident in the UK or cease to be perform duties as a Crown Employee serving overseas or cease to be married to, or in a civil partnership with, a Crown Employee serving overseas; and provide Us with any additional information We are required to obtain to operate Your ISA Account or which We reasonably request.
- 20.6 We will send You confirmation of any payments, switches, transfers or withdrawals. These will be sent on the Business Day following the day of settlement.
- 20.7 Any notice to Us will only be effective when We actually receive it.
- 20.8 We will send all notices to You at the address given in your Application or any other address of which You later notify Us according to the Clause 12 of the Fineco Terms.
- 20.9 We may telephone You to discuss the operation of Your ISA Account. Telephone calls to or from Us are recorded for training, monitoring and fact verification purposes.
- 21 DATA PROTECTION**
- 21.1 Personal information that You provide to Us will be processed in accordance with the General Data Protection Regulation, as amended.

We may use Your personal information for the administration of Your ISA Account and for business analysis. We will pass Your details to regulatory authorities or other parties as may be required by law or direction.

21.2 We will not disclose Your information to anyone other than where:

- (a) We are legally required to disclose;
- (b) We have a public duty to disclose;
- (c) Our, or a third party's, legitimate business purposes require disclosure;
- (d) the disclosure is made with Your consent; and / or
- (e) it is disclosed as set out in this Clause 21 of these ISA Terms.

21.3 This Clause 21 will continue to apply even if the relationship between You and Us under these ISA Terms is ended by You or Us. This Clause 21 will take priority over any conflicting or inconsistent term of any service or product between You and Us.

21.4 You agree that We may transfer and disclose Your information to:

- (a) any authorities where You have provided Us with false or inaccurate information, in response to their requests, in connection with Our compliance obligations or financial crime risk management activities, or We were reasonably suspect financial crime;
- (b) persons acting on Your behalf, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, upstream withholding agents, clearing houses and clearing or settlement systems;
- (c) other financial institutions, fraud prevention agencies, trade associations, credit reference agencies and debt recovery agents; and
- (d) any third party in connection with any reorganisation, sale or acquisition or any member of ISA Manager's business.

The above recipients may be in countries where data protection laws do not provide the same level of protection as the UK. However, whether it is processed in the UK or overseas, Your Customer information will be protected by a strict code of secrecy and security which all members of the ISA Manager group, their staff and third parties are subject to You, in compliance with GDPR principles.

21.5 Your personal information may also be passed to:

- (a) Your advisers, as appointed by You and notified to Us by You; and
- (b) such other third parties as may be necessary in connection with the provision and administration of your ISA Account (including our own professional advisers).

21.6 We are required to provide HMRC with the full details of any void ISA Account, including the personal details of the investor to whom that ISA Account belongs.

22 MARKETING

22.1 By becoming Our customer You consent to Us

holding and using the information You have provided to Us for the purposes set out above.

23 THIRD PARTY RIGHTS

These ISA Terms are not intended to and shall not create any rights or benefits enforceable by any party who is not Our customer. Therefore, no other person shall have a right to claim any benefit under this agreement whether by virtue of the Contracts (Rights of Third Parties) Act 1999 or otherwise, except that these ISA Terms shall be binding to the benefit of the parties and their respective successors, executors or personal representatives.

24 RECORDING OF CALLS

We may record telephone conversations and retain copies of these recordings for the purposes of administering your ISA Account, training of Our staff and to evidence Our adherence to regulatory requirements should there be a dispute.

25 VARIATION

25.1 You accept that the ISA Manager may change or add new provisions to these ISA Terms from time to time. This might happen if We wish to account for changes in law or regulation or industry practice which raises standards of consumer protection, to reflect changes in Our practices (including changes arising from a reorganisation of Our business) or to correct a mistake. In the event of any variation or amendment We will send You written notice of the change, which shall include the date from which the change shall be effective.

25.2 We will always give You a minimum of 30 Business Days' notice of any changes unless it is impractical to do so (for example, if We are required by law to make the change immediately). If We have not been able to give You advance notice, We will try to notify You as soon as is reasonably practical in the circumstances.

25.3 If You do not notify Us in writing within the time You are notified of the changes and the time the changes are due to come into effect, You will be deemed to have consented to any changes We make to these ISA Terms.

25.4 If You are not happy with any change, you may close your ISA Account within 30 days of Our's notice of these changes to You without incurring the transfer out costs.

26 CONFLICTS OF INTEREST

26.1 We are determined to treat Our customers fairly.

26.2 Conflicts will be managed in accordance with Clause 80 of the Fineco Terms.

27 ANTI-BRIBERY AND CORRUPTION

27.1 We have implemented an anti-bribery and corruption policy.

27.2 A copy of Our policy is available upon request.

28 LAW

28.1 The ISA Terms are governed by the Individual Savings Account Regulations 1998 as amended from time to time (the 'ISA Regulations'). If

- the ISA Regulations are at any time inconsistent with these ISA Terms, the ISA Regulations will prevail.
- 28.2 These ISA Terms are governed by the law of England.
- 28.3 These ISA Terms are based on Our understanding of relevant current law and HMRC practice and may be updated from time to time, as necessary.
- 29 DEFINITIONS**
- 29.1 **Additional Permitted Subscription** means an additional Subscription which You can apply to make into Your ISA Account in accordance with these ISA Terms following the death of Your spouse or civil partner. The Additional Permitted Subscription will not count towards Your current Tax Year ISA Subscription limit;
- 29.2 **Application** means a properly completed application form to open a Fineco ISA Account which must be completed on-line (and which includes, in case of an application to transfer an ISA, the Transfer In Form);
- 29.3 **Business Day** means a any day other than a Saturday or Sunday or bank holiday in either the UK or in Italy;
- 29.4 **Cash ISA** means an individual savings account made up only of a cash component as provided for in the ISA Regulations;
- 29.5 **Crown Employee** means a person who performs duties which, by virtue of Clause 29 of the Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom;
- 29.6 **Client Money Rules** means the rules relating to the holding of Client money as set out in the Bank of Italy regulations and FCA Handbook where applicable;
- 29.7 **FCA** means the Financial Conduct Authority, an independent body that regulates the financial services industry in the United Kingdom and any successor body;
- 29.8 **Fineco** means FinecoBank S.p.A an Italian licensed bank with registered office at Piazza Durante, 11 – 20131 Milan (Italy);
- 29.9 **Fineco Account** means a depository and cash account opened by the Client with Fineco and regulated by the Fineco Terms;
- 29.10 **Fineco ISA Account** means Stocks and Shares ISA and/or Cash ISA opened by the Client with Fineco and regulated by the Fineco Terms and by ISA Terms;
- 29.11 **Fineco Terms** means the Terms of Business with Fineco, under which Fineco has agreed to open in Your name a depository and cash account and to provide You with banking and investment services;
- 29.12 **FCA Rules** means the rules and guidance of the FCA as set out in the FCA Handbook;
- 29.13 **ISA Manager (or We, Us, Our)** means FinecoBank S.p.A. a firm authorised by HMRC to provide and manage ISA investments;
- 29.14 **ISA Rules** means ISA Regulations and related guidelines;
- 29.15 **Open Ended Investment Company or OEIC** means a company incorporated in the United Kingdom to which Clause 236 of the Financial Services and Markets Act 2000 applies;
- 29.16 **Qualifying Investment** means the investments under the ISA Regulations which are qualifying investments for the purposes of a stocks and shares ISA;
- 29.17 **Retail Client** has the definition as included in the FCA Handbook;
- 29.18 **Statement of Fees and Charges** means the Statement of Fees and Charges applicable to Your account as provided by Fineco Terms, or as subsequently amended and agreed in writing between You and Fineco;
- 29.19 **Stocks and Shares ISA** means individual savings account made up only of a single stocks and shares component;
- 29.20 **Subscription** means the payments made by You for the purposes of investing in Your ISA Account;
- 29.21 **Tax Year** means a year beginning on 6 April and ending on the following 5 April;
- 29.22 **Transfer Form** means the transfer form available on Fineco website.
- 29.23 **Transactions** means the execution service of purchase and investment decisions through your ISA Account pursuant to Clause 3.4;
- 29.24 **Unit Trust** means a unit trust scheme as defined by Clause 237 of the Financial Services and Markets Act 2000;
- 29.25 **You or Your (or Client, Customer)** means the person whose name, address and other particulars are referred to in the relevant Application, acting as a party of this agreement.

FINECO

FinecoBank S.p.A. - Registered Office Piazza Durante 11, Milan 20131 - Headquarters Via Rivoluzione d'Ottobre 16, Reggio Emilia 42123 - Share capital Eur 201.508.439,55 subscribed and paid-in - Bank enrolled in the Register of Banks and Parent Company of the FinecoBank Banking Group – enrolled in the Register of Banking Groups at No. 3015 - VAT No. 12962340159 - Tax ID No. and Milan-Monza-Brianza-Lodi Companies Register No. 01392970404 - Economic and Administrative Index (REA) No. 1598155 - Member of the National Compensation Fund and the National Interbank Deposit Guarantee Fund. Fineco Bank is a trademark licensed for use by FinecoBank S.p.A., authorised and regulated by the Bank of Italy and Consob (Italian Market Regulator). Deemed authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. - PEC: fincobankspa.pec@actalis-certymail.it

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