

Individual Savings Accounts 2023/2024

An Individual Savings Account (ISA) enables you to save or invest money without paying tax on the interest or on the investment returns you receive. **The tax rules change over time and the overall tax benefits will depend on your personal circumstances. EFG Harris Allday (“EFGHA”) does not give tax advice and we recommend you speak to a tax adviser regarding your individual circumstances.**

ISA Types

There are four types of ISA available to investors, Innovative Finance, Lifetime, Cash and Stocks and Shares.

EFGHA offers only a Stocks and Shares ISA.

Stocks and Shares ISA

This is an account that provides exposure to investment markets and enables you to invest in recognised stock markets worldwide. This includes direct equities, unit trusts, open-ended investment companies (OEICs) and investment trusts, as well as government bonds and corporate bonds, subject to the ISA eligibility rules. EFGHA offers a Stocks and Shares ISA which is available to individual UK residents aged 18 and over.

Annual ISA allowance

- For the 2023/2024 tax year, the total annual allowance is £20,000.
- You do not need to use your full allowance in any tax year but you cannot retrospectively subscribe for a prior tax year.
- You may split your investment between an Innovative ISA, Lifetime ISA, Cash ISA and a Stocks and Shares ISA but the aggregate amount invested must not exceed the annual ISA allowance.
- Although you may have different providers for each ISA, you may not have more than one of each type of ISA in any one tax year.

EFGHA Stocks and Shares ISA

The minimum investment that can be made into the EFGHA Stocks and Shares ISA is £1,000.

Tax advantages

- There is no liability for higher rates of UK income tax on dividends or interest received.
- Any capital growth in your investment is not subject to Capital Gains Tax.
- You do not need to include details of ISAs on your tax return.

Investment flexibility

- There is no requirement to hold an ISA for a minimum period of time.
- There is no upper limit on the amount your ISA can grow to however the amount that can be invested is limited to £20,000.
- If you are an existing client and have a taxable account, the type of service provided upon opening a new EFGHA ISA (see attached Form) will match your current agreement, investment objective and risk level. Investment flexibility within your ISA allows the investment strategy to be customised over time to meet your own circumstances.

Withdrawing funds

- You may withdraw money at any time or close your ISA (charges apply), but any money withdrawn cannot be put back into the ISA if your annual ISA allowance has been fully used. EFGHA do not operate flexible ISAs.
- You can withdraw income from the account without incurring additional UK income tax or leave the income in the ISA to re-invest.

Moving abroad

- You cannot put money into an ISA after you move abroad, unless you are a Crown employee working overseas or their spouse or civil partner.
- You can keep your ISA open and still receive UK tax relief on the money and investments held in it.
- If you return and become a UK resident you can pay into your ISA again.
- If you are moving abroad, you should consult a tax adviser as the tax implications of your ISA could change when you are outside the UK tax jurisdiction.

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On death

- From 3 December 2014, if an ISA holder dies, they will be able to pass on their ISA benefits to their spouse or civil partner, via an additional ISA allowance which they will be able to use from 6 April 2015. The surviving spouse will be allowed to invest into their own ISA up to the value their spouse or civil partner used to have, in addition to their normal annual ISA allowance.
- From 06 April 2018, in the event of the death of an ISA investor, on or after this date the ISA will be designated as a 'continuing deceased account'. The ISA will continue to be exempt from tax until the administration of the deceased estate is finalised, the third anniversary of the investor's death or the former ISA is closed - whichever is sooner. When the ISA ceases to be a 'continuing deceased account', the account will no longer be exempt from tax.
- Changes from 06 April 2018 will impact on the current Additional Permitted Subscription (APS) ISA rules and will permit, in certain circumstances, a surviving spouse to receive a potentially higher APS allowance if the value of the former ISA assets have increased since the date of death up until the point of the account closure.

Transfers

- Cash ISAs can be transferred into Stocks and Shares ISAs or vice versa without losing the tax benefits.
- If you wish to amalgamate ISAs held with other providers into a new or existing EFGHA ISA, please complete the ISA Transfer Form on pages 5 and 6 and we will liaise with your current provider to facilitate the transfer and maintain each account's tax status. EFGHA does not charge for "transfers in" but you should check whether your current provider will apply a charge for "transferring out".
- Should you wish to "transfer out" your EFGHA ISA to another provider or make partial withdrawals there are charges, please refer to our Scope and Costs of our Services document.
- You should be aware that when transferring a Stocks and Shares ISA to a Cash ISA any investments held in the Stocks and Shares ISA would need to be sold in order to facilitate the transfer, please refer to our Scope and Costs of our Services document for details of the charges.

Other considerations and risks

- Although successive UK Governments have encouraged long term saving through ISAs, Governments can and do change the rules.
- Capital losses may not be used to off-set gains made elsewhere.
- A Stocks and Shares ISA may not be an appropriate investment for you. Your individual financial circumstances may mean that the tax breaks offered by the ISA have little or no current advantages, whilst the costs of investing in the ISA may be unnecessary.
- EFGHA does not offer tax advice and we recommend that you speak to a tax adviser regarding your individual circumstances, particularly if you are unsure whether an ISA is an appropriate investment for you.
- A Stocks and Shares ISA is not risk free. Returns are dependent on investment performance, and the value of investments may fall as well as rise with the result that you may receive back less than you originally invested. Past performance is no guide to future performance. We recommend that you consider your ISA to be a medium to long term investment to smooth out stock market volatility.

Our charges

- Please refer to our Scope and Costs of our Services document for details of our charges and examples of the fee calculation.

Stocks and Shares ISA Application Form 2023/2024 Tax Year

This declaration records the terms of the application made by the applicant named below:

I hereby apply to subscribe for an EFG Harris Allday Stocks and Shares Individual Savings Account for the 2023/2024 Tax Year.

Title: Mr Mrs Miss Ms Other

Surname:

First name(s):

Permanent residential address: Postcode:

Date of birth (dd/mm/yyyy): / / National Insurance Number:

We are required by the HM Revenue & Customs to have your National Insurance Number or confirmation that you do not have one before we can open your ISA. You should be able to find your National Insurance Number on a pay slip, form P45 or P60, a letter from the HM Revenue & Customs, letter from the DWP or pension order book. Please confirm by ticking the box below if you do not have a National Insurance Number.

I confirm that I do not have a National Insurance Number:

Subscription (Maximum total £20,000)

Please tick as appropriate.

(a) I enclose a cheque made payable to EFG Harris Allday for

(b) Debit my EFG Harris Allday Deposit account with

(c) Debit my EFG Harris Allday Earnings account with

Income selection

Distributed half yearly Income retained on account

If you have selected income on your ISA Investments to be distributed half yearly, the remittance will be made electronically, directly into your nominated bank account. Provide details below.

Bank name: A/C Name:

Sort Code: - - A/C Number:

Stocks and Shares ISA Application Form 2023/2024 Tax Year

I hereby declare that

1. I am over 18 years of age;
2. I apply to subscribe for a Stocks and Shares ISA for the tax year 2023/2024 and each subsequent year as agreed until further notice. I have not subscribed and will not subscribe to another Stocks and Shares ISA in the same year that I subscribe to this Stocks and Shares ISA and will not subscribe, more than the overall subscription limit in total to a Cash ISA, a Stocks and Shares ISA an Innovative Finance ISA and a Lifetime ISA in the same tax year;
3. 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 & 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 EFG Harris Allday 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;
4. I authorise EFG Harris Allday
 - (a) to hold my cash subscription, ISA investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash; and
 - (b) to make on my behalf any claims to relief from tax in respect of ISA investments.
5. All cash subscriptions made and to be made are with my own cash;
6. I accept and confirm that I have had a proper opportunity to consider the terms and conditions set out in this agreement and agree that the published Terms and Conditions of EFG Harris Allday, as amended from time to time, shall govern the Individual Savings Account made pursuant to the application.
7. The information which I have given on this form is true and correct to the best of my knowledge and belief, and that I will inform EFG Harris Allday immediately of any changes in my circumstances affecting any of the information provided within this application.

By signing this form you agree to the declaration above.

Signature:

Print name:

Date:

Time:

For office use only:

Fee Tariff: % Quarterly

Take ISA fee from: Deposit Earnings ISA

A/C Number: Director Code:

Date received by EFGHA: / / Date received by Head Office: / /

Stocks and Shares ISA Transfer Form

This declaration records the terms of the application made by the applicant named below:

Title: Mr Mrs Miss Ms Other

Surname:

First name(s):

Permanent residential address: Postcode:

Date of birth (dd/mm/yyyy): / / National Insurance Number:

We are required by the HM Revenue & Customs to have your National Insurance Number or confirmation that you do not have one before we can open your ISA. You should be able to find your National Insurance Number on a pay slip, form P45 or P60, a letter from the HM Revenue & Customs, letter from the DWP or pension order book. Please confirm by ticking the box below if you do not have a National Insurance Number.

I confirm that I do not have a National Insurance Number:

Existing ISA manager instructions

I hereby instruct my existing ISA manager to transfer the ISAs referred to below to **EFG Harris Allday, 33 Great Charles Street, Birmingham B3 3JN** by

Transferring the assets in specie Liquidating the assets

Existing ISA manager:

Existing ISA manager's address: Postcode:

ISA(s) to be transferred from the stipulated Plan Manager:

Please confirm ISA type by ticking one of the relevant boxes below and provide reference numbers in the space provided.

Stocks and Shares ISA OR Cash ISA

If you have made subscriptions in the current tax year please state amount subscribed: £

Plan reference no.:

If you have a Stocks and Shares ISA(s) with more than one ISA manager which you wish to transfer to EFG Harris Allday, separate forms must be completed in respect of each ISA manager. Further forms are available on request. This transfer instruction form constitutes a request to EFG Harris Allday to accept the transfer of the above plans and to act as ISA manager.

Stocks and Shares ISA Transfer Form

Income selection

Distributed half yearly
 Income retained on account

If you have selected income on your ISA Investments to be distributed half yearly, the remittance will be made electronically, directly into your nominated bank account. Provide details below.

Bank name: A/C Name:

Sort Code: - - A/C Number:

I hereby declare that

- I am over 18 years of age;
- 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 & 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 EFG Harris Allday 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 EFG Harris Allday
 - to hold my 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 ISA investments;
- I accept and confirm that I have had a proper opportunity to consider the terms and conditions set out in this agreement and agree that the published Terms and Conditions of EFG Harris Allday, as amended from time to time, shall govern the Individual Savings Account made pursuant to the application.
- The information which I have given on this form is true and correct to the best of my knowledge and belief, and that I will inform EFG Harris Allday immediately of any changes in my circumstances affecting any of the information provided within this application.

Signature:

Print name:

Date: / / Time:

Please check that you have fully completed and signed this ISA Transfer Application Form and return to EFG Harris Allday.

For office use only:

Fee Tariff: % Quarterly

Take ISA fee from: Deposit Earnings ISA

A/C Number: Director Code:

Date received by EFGHA: / / Date received by Head Office: / /

Branch offices at London, Ombersley and Shrewsbury · EFG Harris Allday is a trading division of EFG Private Bank Limited, which is authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority · EFG Private Bank Limited is a member of the London Stock Exchange · A member of EFG International · Registered in England and Wales no. 2321802 · Registered office Park House, 116 Park Street, London W1K 6AP.