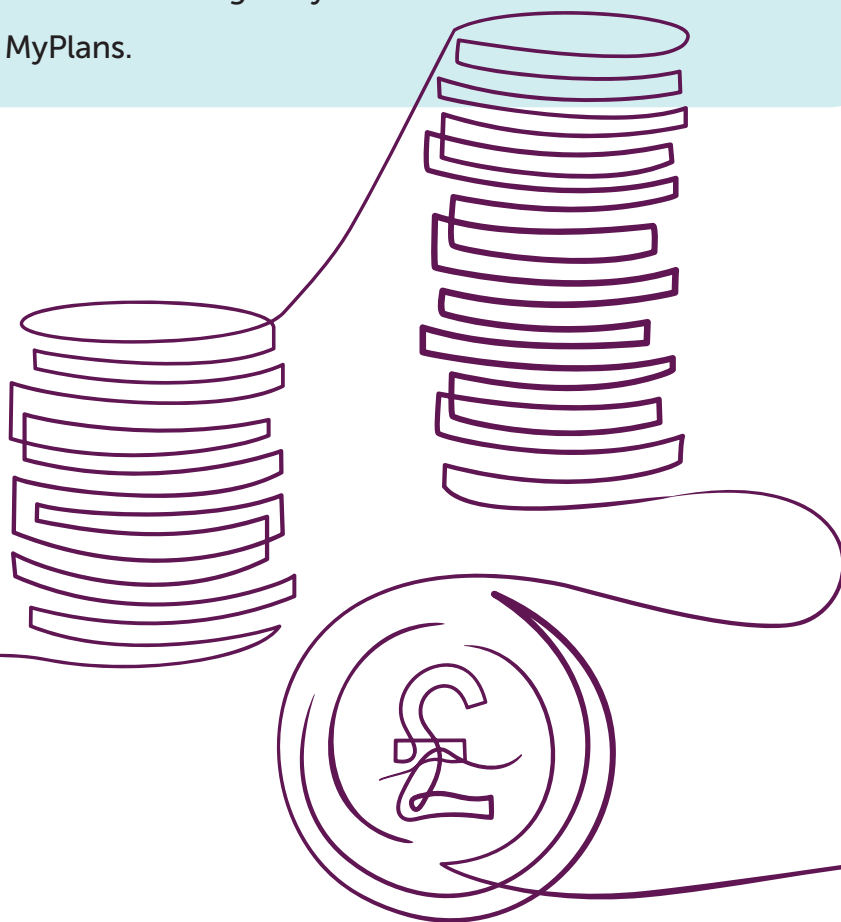


# Save in an ISA with Foresters Financial



## Our ISA at a glance

- Two ISAs in one - a Stocks and Shares ISA and/or a Stocks and Shares Lifetime ISA.
- Tax-efficient savings, up to £20,000 each tax year (£4,000 of this into the Lifetime ISA).
- Start saving from as little as £20.
- Simple investing in a choice of funds, with experts making the investment decisions.
- Speak to a Financial Adviser at no direct charge to you.
- Manage your ISA online with MyPlans.



# Build your ISA - your way

## Choose your ISA

Our ISA offers two savings Plans in one. You have the choice (if eligible) to save in either of the following ISAs or both.

- **Stocks and Shares ISA**  
To save towards any future goals (for those over 18).
- **Stocks and Shares Lifetime ISA**  
To save towards your first home and/or later on in life (for those aged 18-39).



## Choose your fund

You have the choice of two funds to invest in. You can choose one or split your investment between the two.

- **Foresters Stakeholder (Schroders) Managed Fund**  
A global, straightforward fund designed for Foresters customers.
- **Foresters Stakeholder (Schroders) Sustainable Future Managed Fund**  
The fund focuses on sustainability, for an overall positive effect on people and the planet.



## You're ready to start saving!

Once you've built your ISA and chosen the contribution you want to make, that's it - we will do the rest. Get ready to...

- ✓ **Manage your ISA online with MyPlans**  
View your Plan value, fund performance, make contributions and more.
- ✓ **Access your member benefits**  
You also become a member and have access to exclusive member benefits.

(Find out more on page 8).



## Is an ISA right for me?

- ✓ Looking for a simple and affordable way to save towards your future, or a specific goal (in 5+ years).
  - ✓ UK resident aged 18 or over (and under 40 for the Lifetime ISA).
- ✓ You have spare income or a lump sum and would like to invest your money.
- ✓ Looking for potential growth of money and accept the risks of investing.
  - ✓ You have an accessible emergency fund.
- ✓ You do not have a loan or debt that would significantly reduce your spare income.

# Our Individual Savings Account

You have the option of saving in both a Stocks and Shares ISA and a Stocks and Shares Lifetime ISA all within one Plan. This makes it easier to manage your overall ISA allowance.

## Our ISA aims to...

- ✓ Provide a straightforward, affordable way to build up tax-efficient savings.
- ✓ Give you easy access to your savings (see Lifetime ISA rules on page 5).
- ✓ Achieve medium to long-term capital growth in fund(s) which invest in a range of investments.

## You should commit to...

- ✓ Saving a regular amount each month and/or single (one-off) contributions.
- ✓ Investing for 5+ years, the longer you invest the less risk (see Lifetime ISA rules on page 5).
- ✓ Automatic increases to monthly contributions each year, to keep pace with inflation (within limits).

## Please bear in mind...

- ✓ The value of your ISA may fluctuate as the value of the investments can go down as well as up. You may get back less than you have invested.
- ✓ The Lifetime ISA rules (see page 5).
- ✓ The Government may change the ISA rules in the future.

## Which ISA is best for me? Or maybe both?

### Stocks and Shares ISA

- For those aged 18 and over.
- Saving for the future, whether it's just for a rainy day or something more exciting.
- Save up to £20,000 each tax year.
- Invest your money in stocks and shares, with the opportunity for your money to grow.
- It's tax-efficient, so there is no UK Capital Gains and Income tax to pay on your savings.
- Monthly and one-off contributions start from £20.

### Stocks and Shares Lifetime ISA

- For those aged 18 to 39.
- To save towards a first home and/or for after age 60.
- Save up to £4,000 each tax year.
- Get 25% extra money from the Government - up to £1,000 every tax year!
- Invest your money in stocks and shares, with the opportunity for your money to grow.
- It's tax-efficient, so there is no UK Capital Gains and Income tax to pay on your savings.
- Monthly and one-off contributions start from £20.

## Why save with Foresters Financial?



### Financial Advisers at no direct charge

One of our Forester Life Financial Advisers can help navigate your finances at no direct charge.

Helping you make the best decisions for you, your family and your money, with home visits or video calls.



### We give back to members and communities

By saving with us you become a member, and will have access to a range of exclusive benefits. With opportunities to help out in your community, and give back.



### Over 2 million people trust us

Join over 2 million members and customers in the UK who trust us with their financial needs.

Helping families gain financial security, whilst giving back to our members and their communities since 1874.



### The experts will take care of it for you

We make it simple - choose which product best suits you, choose your investment style, and then let us and the investment professionals do the rest.

# Choose your ISA

## Stocks and Shares ISA

### What is a Stocks and Shares ISA?

An ISA is a savings account introduced by the Government, that allows you to save tax-efficiently.

A Stocks and Shares ISA allows you to invest your money into stocks, shares, bonds, and other assets. This gives you greater potential to grow your savings, compared to saving in a bank account where inflation could rise above the interest gained.

### How much can I save?

You can save up to £20,000 each tax year. This ISA limit is set by the Government.

If you are saving in the Lifetime ISA as well, £4,000 of this £20,000 can go towards your Lifetime ISA.

### When can I add or withdraw money?

You can add money at any time. Contributions can be made by setting up a monthly contribution and/or making single (one-off) contributions. Partial and full withdrawals can be made at any time with no charge.

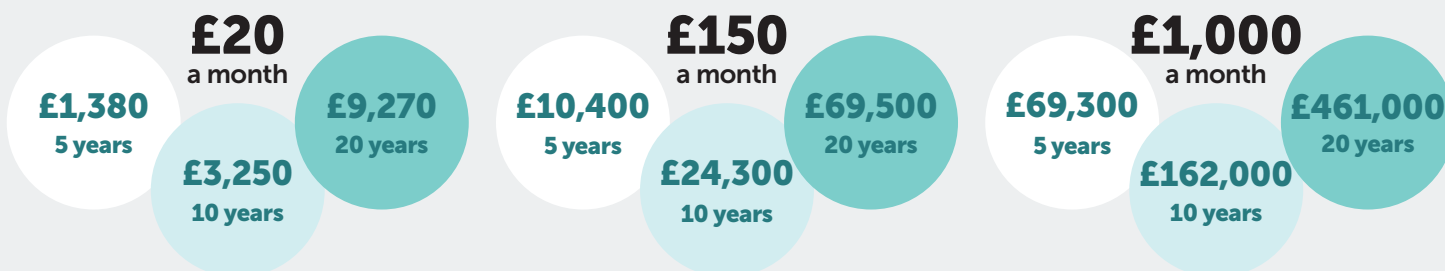
### Can I have more than one ISA?

You can open our Stocks and Shares ISA even if you already have a Cash, Innovative Finance or Lifetime ISA (subject to ISA limits).

Of course, if you already have a Cash or Stocks and Shares ISA you may want to consider transferring to either of our ISAs (which invest in stocks and shares). We do not charge for any transfer.

## How much could my ISA be worth?

To give you an idea of how much and how long you need to save to reach your savings goals, here are some examples. The figures below give you an idea of what your monthly contributions could be worth in years to come, assuming an annual investment growth rate of 5% and an annual management charge of 1.5% (1% after 10 years).



### How we calculate these figures

- The figures are only illustrative and not guaranteed. You may get back less or more, this is dependent on the funds performance.
- The figures assume monthly contributions are paid and include an increase of 3% for inflation.
- Inflation could reduce what you could buy in the future.
- Every year you will receive a statement showing the value of the ISA, however you can see this at any time on MyPlans.
- The Forester Life ISA is a medium to long-term stakeholder investment scheme and as such meets the standard for 'capped charges'. There is an annual management charge of 1.5% of the value of the funds you accumulate. If your fund is valued at £250 throughout the year, this means that we charge £3.75 that year. If your fund is valued at £500 throughout the year, this means that we charge £7.50 that year. After 10 years these deductions would reduce to £2.50 and £5.00 respectively.
- Charges may vary in the future, subject to stakeholder rules.

Want to see some more examples? Visit [foresters.com/projections](https://foresters.com/projections)

### Over 40?

Sadly you cannot open a Lifetime ISA, but our Stocks and Shares ISA is a great way to save.

# Stocks and Shares Lifetime ISA

## What is a Stocks and Shares Lifetime ISA?

A Lifetime ISA is a savings account introduced by the Government. Those aged between 18 and 39 can save tax-efficiently, for a first home and/or to access the money after age 60, as an extra pot of money for retirement and later on in life.

A Stocks and Shares Lifetime ISA allows you to invest your money into stocks, shares, bonds, and other assets. This gives you greater potential to grow your savings, compared to saving in a bank account where inflation could rise above the interest gained.

## How much can I save?

Up to £4,000 each tax year. This counts towards your overall ISA limit of £20,000 each tax year (so if you saved the full amount in a Lifetime ISA, you could save up to £16,000 in another ISA).

You can add money at any time, by setting up a monthly contribution or making single (one-off) contributions.

## How much does the Government add?

A 25% Government bonus will be added to any contributions you make. The bonus does not count towards your Lifetime ISA limit, so if you save £4,000 each tax year, the Government will add £1,000, or £1 for every £4 you save.

## Can I use a Lifetime ISA as a pension?

By saving in a Lifetime ISA instead of a workplace pension, you could lose the benefit of employer contributions and the value could affect any entitlement to means tested benefits. However a Lifetime ISA can be used for further savings for after age 60.

## What are the Lifetime ISA rules?

### Saving towards your first home

You must be saving towards your first home, up to the value of £450,000. The property must be purchased with a mortgage and the Lifetime ISA must be open for at least 12 months before.

You can save towards your first home:

- ✓ by yourself.
- ✓ with another first time buyer who can also have a Lifetime ISA.
- ✓ with someone else who is not a first time buyer.

You can only use a Lifetime ISA for a first home that you intend to live in.

When you want to use your Lifetime ISA towards purchasing your first home, contact Customer Services. Please do not make a withdrawal as the Government penalty will apply.

### Accessing your money from age 60

To save towards later on in life, you and the Government can contribute up to age 50. You can then access the money from your 60<sup>th</sup> birthday without incurring the Government penalty.

## What is the Government penalty?

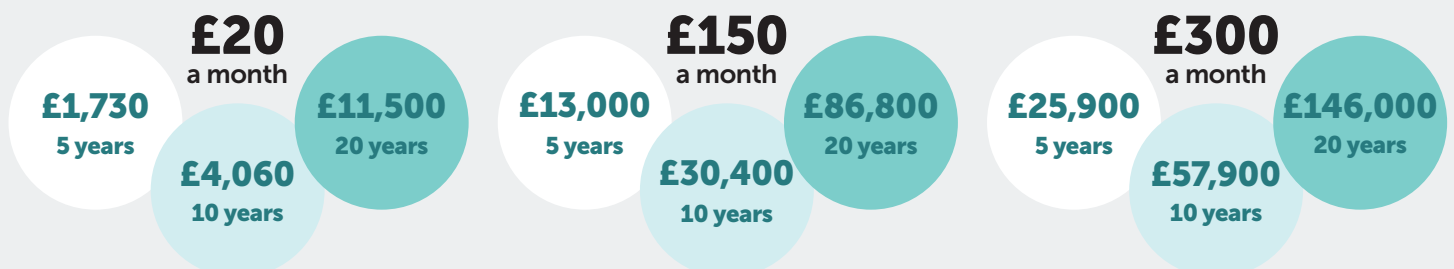
If you withdraw the money for any reason other than towards purchasing a first home (after 12 months of opening) or after your 60<sup>th</sup> birthday, a Government penalty of 25% on the withdrawn amount will be applied.

The penalty is 25% of yours and the governments contributions, plus any growth. For example, if you put in £4,000 then the government will have added £1,000. If you withdraw it all, the penalty would be 25% of £5,000, which is £1,250.

There will be no Government penalty in the unfortunate circumstances of death or terminal illness.

## How much could my ISA be worth?

To give you an idea of how much and how long you need to save to reach your savings goals, here are some examples. The figures below give you an idea of what your monthly contributions could be worth in years to come, assuming an annual investment growth rate of 5%, an annual management charge of 1.5% (1% after 10 years), the Government bonus of 25% and you start saving between age 18 to 30.



Please read the "How we calculate these figures" on page 4. Lifetime ISA rules above apply.

# Your ISA

The following information is applicable to both the Stocks and Shares ISA and the Stocks and Shares Lifetime ISA.

## How can I contribute to my ISA?

Contributions start from £20 and can be made by:

- monthly contributions.
- single contributions (direct from your bank, cheque or online by debit card).

If you have both ISAs with us you can split your contributions, as long as the minimum into each ISA is £10.

You can amend existing Direct Debits at any time. The minimum increase, or decrease amount is £5, and the Direct Debit cannot be less than £20 (or £10 into each ISA if you have both).

Normally, you can have total savings of up to £6,000 without affecting your entitlement to means tested benefits.

## How does inflation affect my savings?

You may notice the effects of inflation on things like your groceries, but did you know this can also impact your savings?

We want to ensure that when you access your money in the future it keeps up to date with inflation. So, we will automatically increase your monthly contributions to follow RPI (Retail Price Index), subject to a minimum of 2.5%.

We will write to you before making any increases. If you do not wish to keep up with inflation, please let us know 14 days before the increase is due.

## What are the charges?

There is only one annual management charge of 1.5%, reducing to 1% after you have been with us for 10 years.

This annual management charge takes into account our distribution, administration and investment management costs.

The funds have transactional charges for the buying and selling of investments, this is not a direct charge to you. Please see the Key Information Document(s).

These charges are calculated daily and reflected in the unit price, this means that you will not see a charge applied directly to your Plan value.

## Will I pay tax on my ISA growth?

You will not have to pay any UK Income Tax or Capital Gains Tax when you withdraw from your ISA.

If there is a payout due to your death, this may be subject to inheritance tax.

Tax treatment depends on individual circumstances and may be subject to change in the future. You should consider professional tax advice if you have a complex tax position.

## Can I transfer an ISA?

Yes, if you want to transfer to us we accept transfers from:

- ✓ Cash ISAs (there will now be some risk to your investment).
- ✓ Stocks and Shares ISAs.
- ✓ Personal Equity Plans (PEPs).

We also accept reinvestments and transfers from Matured Child Trust Funds (CTFs).

However, we do not accept transfers from Lifetime ISAs or Help to Buy ISAs.

You are entitled to transfer between ISA providers, at no charge from us. However, if you are transferring your Lifetime ISA to a different type of ISA, the Government penalty will apply. We do not give any advice on transfers.

If you transfer an old Forester Life ISA into a new Forester Life ISA, you would lose the benefit of the reduced annual management charge of 1% after 10 years.

## Can I transfer between my two ISAs?

Yes, if you have both ISAs with us you can transfer from your Stocks and Shares ISA to your Stocks and Shares Lifetime ISA, and benefit from the Government bonus.

However, if you transfer from your Stocks and Shares Lifetime ISA to your Stocks and Shares ISA the Government penalty will apply.

## What does that mean? Let us help...

<b>Asset</b>	<i>Is a type of investment which is likely to gain profit e.g. equities (stocks), fixed income (bonds) and cash or equivalents (assets that behave like cash).</i>
<b>Benchmark</b>	<i>A standard, which something is compared too. For investing this means that the investment managers will measure the performance of the fund against the benchmark that is set, to help make more informed decisions on how to invest.</i>
<b>ESG</b>	<i>Stands for environmental, social and governance. ESG investing means that when investors choose a potential investment, they think about how ESG factors may impact the potential risk and return.</i>
<b>Inflation</b>	<i>The gradual increase in prices of goods. When relating this to your savings, what your money could buy today may not be the same in the future.</i>
<b>Tax-efficient</b>	<i>Is when you pay the least amount of tax required. When it comes to an ISA, your savings are tax-efficient, as you do not need to pay UK Income and Capital Gains taxes when you withdraw your money.</i>

# Choose your funds

You have the choice to invest in the best way for you and your future.

## Who makes the investment decisions?

Foresters specially selected Schroders to look after your money and make investment decisions for you.

Schroders is an independent, dedicated asset manager with a strong heritage and culture based on over 200 years' experience of investment markets.

Schroders have thousands of experts around the globe looking for investment potential, wherever it may be.

## Can I see how the fund is performing?

Yes, you can view the funds performance within your online MyPlans account - [foresters.com/MyPlans](https://foresters.com/MyPlans) or see our Investment Bulletins on our website - [foresters.com/bulletins](https://foresters.com/bulletins)

## What fund can I invest in?

You can choose to invest in one or both of the funds below. If you have both ISAs, each can invest in a different fund.



### Foresters Stakeholder (Schroders) Managed Fund

**A global, straightforward fund designed for Foresters customers**



Medium-low investment risk



Considers ESG factors



Straightforward range of assets

- ✓ Aims to grow your investment over the medium to long-term.
- ✓ Investment decisions made by the experts at Schroders.
- ✓ Aims to outperform a customised benchmark, before charges.
- ✓ Considers environmental, social and governance (ESG) factors when choosing investments.
- ✓ Invests in UK shares, global shares, government bonds, higher quality corporate bonds and cash.
- ✓ 45% to 60% of the fund will be invested in shares or share-related investments.

## What does this mean for my money?

This fund is exclusive to Foresters Financial. It is professionally managed by Schroders, who will choose and make investment decisions for you.

The fund invests globally across a range of assets to take advantage of investment opportunities found by Schroders, whilst considering ESG factors. As the fund invests in a range of assets, rather than one (such as stocks), this helps reduce the risk of your investment.

### For more information

Please read the Key Information Document(s) and see our Investment Bulletins at [foresters.com/bulletins](https://foresters.com/bulletins)



### Foresters Stakeholder (Schroders) Sustainable Future Managed Fund

**Invest in your future in a global fund that has a focus on sustainability**



Medium-low investment risk



Greater focus on sustainability



Broad range of assets

- ✓ Aims to grow your investment over the medium to long-term.
- ✓ Investment decisions made by the experts at Schroders.
- ✓ Aims to outperform cash by 3.5% each year, over 5 to 7 years, before charges.
- ✓ Considers environmental, social and governance (ESG) factors when choosing investments. With a greater focus on sustainability, aiming for an overall positive effect on people and the planet.
- ✓ Invests in a broad range of assets, including UK shares, global shares, government bonds, higher quality corporate bonds and cash. It can also invest in a wide selection of other alternative investments, such as High Yield bonds, Emerging Market bonds, Convertible bonds and Commodities.
- ✓ 0% to 60% of the fund will be invested in shares and share-related investments. This flexibility reflects the broad range of investments mentioned above.

## What does this mean for my money?

This fund invests in the Schroder Sustainable Future Multi-Asset Fund. It is professionally managed by Schroders, who will choose and make investment decisions for you.

The fund invests globally across a range of assets to take advantage of investment opportunities found by Schroders. When choosing investments, Schroders follow the fund's sustainable criteria, which aims to provide better outcomes for people and the planet. As the fund invests in a broad range of assets, rather than one (such as stocks), this helps reduce the risk of your investment.

# You're ready to start saving!

Open your ISA at [foresters.com/ISA](https://foresters.com/ISA) or with one of our Financial Advisers. Once your Plan is open you can manage it online with MyPlans and access your Foresters member benefits.



## Manage your ISA with MyPlans

View your Plan value, make contributions, see the fund performance, read your documents, and so much more.

If you are opening your ISA with a Financial Adviser, you will be able to activate your account at [foresters.com/activate](https://foresters.com/activate)



## Member benefits to better your future

By saving with us you become a member, and will have access to a range of exclusive benefits at [MyForesters.com](https://MyForesters.com)

Benefits include volunteer grants, member discounts and will writing – just to name a few!

*Description of member benefits that you may receive assumes you are a Foresters member. Members must be 18 years of age or older and must have an active Foresters Plan and maintain it in good standing. Foresters member benefits are non-contractual, subject to benefit specific eligibility requirements, definitions and limitations and may be changed or cancelled without notice.*

## What if I change my mind?

Once your application is accepted, you will be issued your Plan Document and a notice of your right to cancel. You have 30 days from receipt of this notice to cancel your application.

If you have opened your Plan with a Financial Adviser, should you cancel, the money returned to you may be lower, if the price of units bought when opening the Plan has fallen during that time.

If you cancel an ISA transfer, the amount transferred to the new ISA provider may be lower, if the price of units bought has fallen in the meantime.

## What if I am unhappy with the service?

If you are unhappy with any aspect of the service provided by us, please write to the Customer Relations Officer, Forester Life, Foresters House, 2 Cromwell Avenue, Bromley, BR2 9BF.

View the Forester Life customer complaints procedure at [foresters.com](https://foresters.com) or phone 0333 600 0333 for a copy.

If we do not deal with your complaint to your satisfaction, you can complain to: The Financial Ombudsman Service, Exchange Tower, London E14 9SR (telephone 0300 123 9123, email [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk) or visit [www.financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk)). Making a complaint will not prejudice your right to take legal action.

## What happens to my money if I die?

In the unfortunate event of your death, we will pay out 101% of the value of your ISA.

## Important information

All Forester Life Plans are subject to the law of England and Wales. We will always communicate with you using the English language.

Forester Life fulfils the required standards for meeting financial obligations. You may view our Solvency and Financial Condition Report on our website at [foresters.com/SFCR](https://foresters.com/SFCR)

Full details are set out in the Terms and Conditions which will be provided with your Plan Document. This will be sent to you after your application is accepted. A copy of the Terms and Conditions are also available on request or online.

Please let us know if there is anything in this brochure you don't understand, or you have any specific requirements.

This information is issued by Forester Life Limited, Foresters House, 2 Cromwell Avenue, Bromley, BR2 9BF. This information should be read in conjunction with the ISA Key Information Document(s) for any new ISAs taken out or transferred to us. Information is based on our current understanding of legislation and tax practice as at July 2023, which may change in the future.

## We're here to help



### Email us

[service@foresters.co.uk](mailto:service@foresters.co.uk)



### Financial Advice

Visit [foresters.com/advice](https://foresters.com/advice)



### Call us

0333 600 0333

Our Customer Services team is based in the UK and ready to help with any questions - Monday to Friday 8:30am to 5:00pm.





# Terms and Conditions of the Forester Life Individual Savings Account (ISA)

## Definitions

Throughout these Terms and Conditions there are words and phrases that have special meanings and are shown in italics.

"*Cash ISA*" means a "cash account" as defined and governed by the *ISA Regulations*.

"*Contribution*" means an amount in the currency of England to be applied to *your Plan* from *your own resources*.

"*Fund*" means each separately identifiable account maintained by *us*.

"*Fund Switch*" means the cancellation of units in one *Fund* and their allocation instead to an alternative *Fund* or *Funds*. The *Unit Account Value* on the effective day of the *Fund Switch* will be the same before and after the *Fund Switch*.

"*Government Penalty*" means a 25% charge payable to *HMRC* in respect of certain withdrawals from the *Lifetime element* as required by the *ISA Regulations*.

"*HMRC*" means HM Revenue & Customs.

"*Individual Savings Account (ISA)*" means a scheme of investment that satisfies the conditions prescribed in and is operated in accordance with the *ISA Regulations*.

"*ISA Regulations*" mean the *Individual Savings Account Regulations (1998)* as amended or re-enacted from time to time.

"*Lifetime element*" means that part of the *Plan* representing the *Lifetime ISA*.

"*Lifetime ISA*" means a "Lifetime ISA" as defined and governed by the *ISA Regulations*.

"*Plan*" means the Forester Life *Individual Savings Account(s)*.

"*Planholder*" means the person named in the *Schedule*.

"*Schedule*" means the personal information relating to the *Plan*.

"*Stakeholder*" means an account which meets the Government's requirements for a *Stakeholder* account as set out in the *Stakeholder Regulations*. For the purposes of this *Plan*, only an insurance policy is available.

"*Stakeholder Regulations*" means the *Stakeholder Products Regulations 2004* as amended or re-enacted from time to time.

"*Start Date*" means the date specified in the *Schedule*.

"*Stocks and Shares element*" means that part of the *Plan* representing the *Stocks and Shares ISA*.

"*Stocks and Shares ISA*" means a "Stocks and Shares account" as defined and governed by the *ISA Regulations*.

"*Unit Account*" on a given date means the units of the *Funds* that remain allocated to the *Plan* at the end of the previous day. Any units cancelled before that time for any reason described in this document do not form part of the *Unit Account*.

"*Unit Account Value*" effective on a given date means the sum of the units of each *Fund* of the *Unit Account* on that date multiplied by the respective unit price effective on that date.

"*We*" and "*Us*" mean Forester Life Limited. "*Our*" has a corresponding meaning.

"*You*" means the *Planholder* and, where the context requires, the *Planholder's* legal personal representatives.

"*Your*" has a corresponding meaning.

## Overview

### ISA Account Manager

Forester Life Limited is approved by HMRC as an ISA account manager to set up and administer *Stocks and Shares ISAs* and *Lifetime ISAs*.

### ISA Details

We offer two types of ISAs under your Plan: A *Stocks and Shares ISA* and a *Stocks and Shares Lifetime ISA*. The *Lifetime ISA* is available to those who are under age 40.

Your *Plan Schedule* states the type(s) of ISA issued to you when your Plan was first set up. If your Plan contains one type of ISA, you can apply to add the other type to your Plan. If your Plan contains both types of ISA, we will administer these under your Plan as separate elements: The *Stocks and Shares element* and the *Lifetime element*.

### ISA Ownership

The ISA investments will be, and must remain in, the beneficial ownership of the investor and must not be used as security for a loan.

The Plan may only be owned or held as a qualifying investment for an ISA.

The Plan, or the rights conferred by the Plan or any share or interest in the Plan or rights respectively, other than the cash proceeds from termination or part surrender of the rights conferred, cannot be transferred to you.

The Plan, the rights conferred by the Plan and any share or interest in the Plan or rights respectively, are not capable of assignment or assignation (other than that the Plan may be transferred from one ISA manager to another in accordance with the normal rules of ISA transfers) and the rights may vest in your legal personal representatives upon your death.

## Contributions

### Contributions

You may contribute regular and/or single contributions to your Plan. Contributions to the *Lifetime element* cannot be made on or after your 50th birthday.

The minimum contribution to your Plan is £20. The minimum contribution to each element is £10.

### ISA Contribution Limit

The total amount contributed to your Plan in any tax year cannot exceed the contribution limits as specified in the *ISA Regulations*.

### Lifetime ISA Contribution Limit

The total amount contributed to your *Lifetime element* in any tax year cannot exceed the *Lifetime ISA* payment limit as specified in the *ISA Regulations*.

Any amount transferred into the *Lifetime element* from a *Stocks and Shares ISA* or a *Cash ISA*, will also count towards the *Lifetime ISA* payment limit and qualify for a *Lifetime ISA* bonus.

### Lifetime ISA Government Bonus

Any amounts contributed to the *Lifetime element*, or transferred into the *Lifetime element* from a *Stocks and Shares ISA* or a *Cash ISA*, will qualify for a Government bonus of 25% of the amount received.

We will claim and administer the *Lifetime ISA* bonus in accordance with the *ISA Regulations*.

For each bonus payment, we will allocate to the *Lifetime element* units of the *Fund(s)* using the unit price or prices effective on the day our bonus claim is accepted by HMRC.

*Lifetime ISA* bonus payments do not count towards the *Lifetime ISA* payment limit.

### Optional Changes to Regular Contributions

You may increase or decrease your regular contributions at any time subject to a minimum increase of £5. Regular contributions may not be reduced below the minimum of £20 (£10 for each element).

You may stop your regular contributions at any time. If regular contributions have stopped they may be restarted at any time subject to any conditions or restrictions we may apply.

## Automatic Increases to Regular Contributions

Regular *contributions* paid by Direct Debit will increase automatically on the anniversary of their commencement. The increase will be equal to the proportion by which the Retail Prices Index for the month six months before the month in which the anniversary falls exceeds the Index for the month eighteen months before the month in which the anniversary falls, subject to a minimum increase of 2.5%. The increase will be applied to the regular *contribution* payable immediately preceding the anniversary, allowing for any *contribution* changes attributable to Optional Changes.

If the Retail Prices Index is replaced or discontinued we will decide which other suitable Index we should use for calculating Automatic Increases. Automatic Increases will be reduced or cancelled if *ISA Regulations* prevent an Automatic Increase from being made in full.

If you have made Optional Changes to *your contribution* within the 12 months preceding its anniversary, then we may, at our discretion, postpone the Automatic Increase by up to 12 months from the Optional Change. Future Automatic Increases will then occur at 12-month intervals, subject to any further postponement from future Optional Changes.

If you ask us to do so, we will stop future Automatic Increases to either or both of the *Stocks and Shares element* and *Lifetime element*, subject to 14 days' written notice. You may request that they recommence at any time, subject to 14 days' notice. The recommencement will not take account of any Automatic Increases that would have been made previously but for their earlier cessation.

## Funds

### How your Contributions are Invested

*Contributions* will be invested in the *Fund(s)* selected for *your Plan*. The investment objectives of the *Fund(s)* are set out in our Key Information Documents. Subject to meeting the conditions for a *Stakeholder* account, we have discretion as to how the assets of each *Fund* are invested. Any income arising from the assets of a *Fund* will be added to the *Fund*.

Each *Fund* is divided into units of equal value. We will increase or reduce the number of units into which a *Fund* is divided at our discretion, in which case we will transfer in to or out of the *Fund* an amount of money so that the value of each unit is unaffected.

We will value each *Fund* each business day based on the closing prices of the assets for that day, or such other time as we may decide. We will calculate the value of the assets in each *Fund* on a fair and reasonable basis and check that the investment limits for each *Fund* are in accordance with the *Stakeholder Regulations*.

We will calculate the value of a unit of each *Fund* at a valuation by dividing the total value of the *Fund* calculated at that day's valuation by the total number of units of the *Fund* existing at that time. We will then set a price for a unit of the *Fund* for the purpose of allocating units to *Plans* and computing the benefits under *Plans* that are linked to the *Fund*. It will be equal to the value of a unit of the *Fund* rounded to the nearest one-tenth of a penny. Unit prices set at a valuation will be effective for unit transactions on that day.

We may open new *Funds* from time to time or close or combine existing *Funds* if we think this is appropriate. Where we close or combine *Funds* we will redirect future *contributions* and/or *Fund Switch* existing units, as we decide are appropriate, using the unit prices on the effective date.

### Switching your Funds

Subject to any conditions or restrictions we may apply, you may request that we redirect future *contributions* and/or *Fund Switch* existing units, using the unit prices effective on the later of the date you select and the day we receive your written instructions.

### Allocation of Units to your Plan

For each *contribution* or transfer payment received, we will allocate to the *Plan* units of the *Fund(s)* using the unit price or prices effective on the day we receive the payment. The total value of the units we allocate at those prices will be equal to the payment received.

The number of units of a *Fund* allocated in respect of each payment and each *Fund Switch* will be rounded to the nearer 1/1000th of a unit. If the effective date for any unit cancellations under the *Plan* is the same day as the effective date for any unit allocations, the allocations will take place first.

## Charges

### Charges

There is a maximum annual management charge of 1.5% of the value of the *Fund(s)*. This charge reduces to 1.0% or less, 10 years after the *Start Date*. A proportion of the annual charge is deducted directly from the *Fund(s)* at each valuation, based on the number of days since the last valuation, and is reflected in the unit prices. In addition to the annual management charge the unit prices are affected by portfolio transaction costs incurred directly or indirectly in the sale or purchase of investments held in the *Fund(s)*.

## Government Penalty (Lifetime element only)

In accordance with *ISA Regulations*, a *Government Penalty* of 25% of the *Unit Account Value* will apply on any withdrawal from the *Lifetime element* prior to age 60 unless the withdrawal meets the requirements for the purchase of *your* first home or we have received written evidence from a UK registered medical practitioner that *you* have less than 12 months left to live.

The *Government Penalty* will also apply if *you* transfer the *Lifetime element* to an *ISA* which is not a *Lifetime ISA* prior to age 60.

The *Government Penalty* will not apply to any death benefit payment.

## Transfers

### Transfers to another provider

On receipt of *your* written instructions and within any time period *you* have stipulated (but not less than 10 business days after receipt of *your* instructions) we will transfer some or all of the *Unit Account Value* of *your Stocks and Shares element* and/or *your Lifetime element* with all rights and obligations to another *ISA* manager. If *you* transfer only some of *your Unit Account Value* then the amount transferred must be in accordance with the *ISA Regulations*. We do not make any charge for the transfer.

Before the transfer can take place we will require written authority from the new manager. Transfer of the entire *Unit Account Value* will release *us* from all of *our* obligations under the *Plan*.

If *you* transfer some or all of *your Lifetime element* to an *ISA* which is not a *Lifetime ISA* prior to age 60, then the *Government Penalty* will apply.

### Transfers to us

*You* may transfer the amount of an *ISA* held with another *ISA* manager to *us*, which we will manage under these Terms and Conditions. We can accept transfers from *Stocks and Shares ISAs* and *Cash ISAs* into this *Plan*. The transfer must be made in a manner acceptable to *us*.

### Internal Transfers

*You* may apply to make a transfer from the *Stocks and Shares element* into the *Lifetime element*. The amount transferred will be subject to the *Lifetime ISA* payment limit and will qualify for a *Lifetime ISA* bonus.

*You* may apply to make a transfer from the *Lifetime element* into the *Stocks and Shares element*. If such a transfer takes place prior to age 60, then the *Government Penalty* will apply.

## Withdrawals

### Withdrawal

On receipt of *your* written instructions and within any time period *you* have stipulated (but not less than 10 business days after receipt of *your* instructions), *you* may withdraw some or all of *your* investment. We will pay *you* all or a portion of the *Unit Account Value*, less any applicable *Government Penalty*, effective on the later of the date *you* select and the day we receive *your* request.

We will cancel a number of units of the *Unit Account* equal in value to the amount payable and any applicable *Government Penalty*. If units of more than one *Fund* remain allocated to the *Plan* at the time, we will cancel units of each of those *Funds* equal in value to the proportionate value of the units of each *Fund*. The number of units of a *Fund* cancelled in respect of the partial withdrawal will be rounded to the nearer 1/1000th of a unit.

### First Home Purchase (Lifetime element only)

Where a withdrawal from the *Lifetime element* is paid directly to an eligible conveyancer in connection with the purchase of *your* first home, and the other requirements under the *ISA Regulations* have been met, we will pay the withdrawal amount without deduction of the *Government Penalty*.

Such a withdrawal can only be paid at least 12 months after the date of the first payment to the *Lifetime element*.

## Additional information

### Annual Statements

We will prepare and send to *you*, at least annually, a statement including: a valuation of *your Plan* and the amount of all regular and single *contributions* made and *Lifetime ISA* bonuses credited since the previous statement date. The statement will include a breakdown into the *Stocks and Shares element* and the *Lifetime element* where applicable.

### Death Benefit

In the event of *your* death, we will pay 101% of the *Unit Account Value* effective on the day of *your* death. Payment will be made to *your* legal personal representatives.

Before we make any payment, we will require evidence, satisfactory to *us*, of *your* death and of the entitlement to the benefits of the person or persons claiming payment. All payments are due in the currency of England at *our* registered office. Payment of benefit will release *us* from all of *our* obligations under the *Plan*.

### Termination

We reserve the right to terminate *your Plan* after the 5th anniversary of the *Start Date*, by giving *you* 30 days written notice, if regular *contributions* stop or have stopped and the *Unit Account Value* is less than £1,750.

*Your Plan* will be managed in accordance with the *ISA Regulations*. We will inform *you* if, by reason of any failure to satisfy the provisions of the *ISA Regulations*, *your Plan* (or either individual element) has, or will become void. We will terminate *your Plan* (or either individual element) if it becomes void under the *ISA Regulations* and will pay *you* the *Unit Account Value* (or that part attributable to the relevant element) reduced by such amount of tax and *Lifetime ISA* bonus, as we are obliged to account for under those Regulations. This will release *us* from all of *our* obligations under the *Plan* (or under either element, as appropriate).

The *Plan* shall terminate automatically if it ceases to be owned or held in the *ISA*.

### Disputes

We take the concerns of *our Planholders* very seriously. If at any time *you* do have any comments or wish to make a complaint, please write to the Customer Relations Officer at Forester Life, Foresters House, 2 Cromwell Avenue, Bromley BR2 9BF. In the unlikely event that *your* complaint cannot be resolved to *your* satisfaction, *you* can write to the Financial Ombudsman Service (FOS), Exchange Tower, London, E14 9SR (telephone 0300 123 9123 or email [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk) or visit [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)). The existence of the FOS or this complaints procedure does not prejudice *your* right to take legal action.

### Using your Personal Information

We are committed to ensuring *your* privacy and personal information is protected. This notice explains the information we may hold, how we obtain it and for what purposes, who we share it with and why, and the rights *you* have in respect to *your* information. This is further explained in more detail in *our* Privacy Policy.

Personal information is information that identifies *you*, is about *you* and is provided through *your* dealings with *us*. It includes *your* name, address, contact details, date of birth and Forester Life *Plan* details. In addition we hold information that we use to manage *our* relationship with *you* (contact, complaints and financial information) and information about how *you* interact with *our* website.

In certain circumstances we may request and receive sensitive personal information about *you*.

The information *you* provide to Forester Life will be used for setting up and administering *your* Forester Life *Plan*, for communicating with and keeping *you* informed and for maintaining a record of complaints. In addition it will also be used for research and analysis, for marketing of *our* products and services and for compliance monitoring and crime prevention.

We share *your* information with *our* service providers, identity verification services such as credit reference agencies, and other parts of the Foresters organisation. We will not disclose any of *your* information to any other body or organisation except to prevent crime or if required by regulations or any law enforcement organisation.

We will retain *your* information for as long as *you* are a Forester Life *Planholder*, and in accordance with *our* data retention guidelines and legal and regulatory obligations.

*Your* rights in relation to the information are set out in *our* Privacy Policy. This is available on *our* website or by request from Customer Services.

The policy provides more detailed information on how to view, correct, withdraw or otherwise change the way we use *your* personal information.

If we have been unable to satisfy *your* concerns regarding any aspect of the processing or handling of *your* information *you* can contact the Information Commissioners Office on telephone helpline: 0303 123 1113, email visit <https://ico.org.uk/global/contact-us> or by post at Information Commissioners Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF.

## General

This document and the *Schedule* contain all the Terms and Conditions of the *Plan*. We will not be liable for any condition, claim, statement, warranty or representation, whether express or implied, and whether collateral to this agreement or not, which differs from these Terms and Conditions.

No term or condition in this document or the *Schedule* can be modified or waived (unless this document expressly provides that it can be) except by an endorsement issued by *us* from *our* registered office and signed by one of *our* authorised officials.

We will satisfy *ourselves* that any person to whom we delegate any of *our* functions or responsibilities under these Terms and Conditions is competent to carry out those functions and responsibilities.

Any requests made in connection with these Terms and Conditions must be made in writing and delivered to *us* at *our* registered office at Foresters House, 2 Cromwell Avenue, Bromley BR2 9BF. We will use certain procedures and forms when any change to *your Plan* or any payment is to be made. We will only make changes when all normal procedures have been complied with.

We will retain all the charges and deductions described in this document for *our* own use and benefit. *Your Plan* complies with HMRC requirements for a *Stakeholder ISA* account. You authorise *us* to provide HMRC with relevant information about *your Plan* and its investments. We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. We will send any notices or other correspondence to the address that *you* have given to *us* in *your* application form, or to a new permanent residential address provided *you* have advised *us* of it in writing. We will update *our* literature from time to time. We will always communicate with *you* using the English language. The law that applies to *your Plan* is English law.

## We're here to help



### Email us

service@foresters.co.uk



### Financial Advice

Visit [foresters.com/advice](https://foresters.com/advice)



### Call us

0333 600 0333

Our Customer Services team is based in the UK and ready to help with any questions - Monday to Friday 8:30am to 5:00pm.