

Additional Conditions for the Investec Cash ISA

These additional conditions should be read together with the Investec Bank plc Banking Relationship Agreement. If these conditions are inconsistent with the terms set out in the Relationship Agreement, these conditions will apply.

Words with capital letters which are not defined in these additional conditions have the meaning given to them in the Relationship Agreement.

The Investec Cash ISA is a **Notice Account**.

1 Definitions

The following defined terms are used in these additional conditions:

ISA	A scheme of investment managed in accordance with the ISA Regulations under terms agreed between the ISA manager and the ISA investor. We are the ISA manager of the Investec Cash ISA.
ISA Regulations	The Individual Savings Account Regulations 1998, as amended or replaced from time to time.
Tax Year	A year beginning on 6 April and ending on 5 April in the following calendar year.

2 About the account

- 2.1 This is a sterling account only.
- 2.2 The account is only available to Personal Clients who:
 - (i) are resident in the United Kingdom for tax purposes; or
 - (ii) 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 are married to, or in a civil partnership with a person who performs such duties.
- 2.3 You must notify us if you cease to meet the requirements under condition 2.2. If you tell us that this is the case, your account will remain open but you will not be able to make further subscriptions to the account. If you meet the requirements again, you can make further subscriptions to the account subject to the overall subscription limits set out in the ISA Regulations.
- 2.4 The account must be held in your sole name.
- 2.5 Proof of your identity and verification of your address is required before any account may be opened for you. You must also give us your National Insurance number.
- 2.6 Your account will begin from the later of the date on which we accept your application for the account and the date on which your first subscription is made.
- 2.7 Your account and all moneys in it will be, and must remain, in your beneficial ownership and you must not use the account as security for a loan.
- 2.8 We must notify you if, by reason of any failure to satisfy the provisions of the ISA Regulations, the account has, or will, become void, and we will explain what this will mean for you.
- 2.9 We will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities under the agreement is competent to carry out those functions and responsibilities.

3 Payments into your account

You must deposit a minimum of £1,000 to open the account.

4 Subscription Limits

- 4.1 The maximum amount that can be paid into an ISA each Tax Year is set by HM Revenue & Customs (HMRC). To find out the latest allowance contact us or HMRC. You can subscribe up to this maximum amount in the account. However, if you also have a stocks and shares ISA in the same tax year then the maximum amount you can subscribe will be reduced by the amount you have subscribed to that stocks and shares ISA.
- 4.2 Provided you comply with HMRC subscription limits, in each Tax Year you can subscribe to:
 - (a) one cash ISA; and
 - (b) one stocks and shares ISA.You cannot subscribe to two (or more) cash ISAs, or two (or more) stocks and shares ISAs in the same tax year.
- 4.3 Where you make a transfer of current years subscriptions from a cash ISA to a stocks and shares ISA or from a stocks and shares ISA to a cash ISA, the current years subscriptions are:
 - (a) transferred in whole (including any related proceeds and/or income); and
 - (b) treated as if they had been made to the receiving ISA manager. This means that you are regarded as never having subscribed to the ISA being transferred so, subject to the overall subscription limits set out in the ISA Regulations, you may be able to subscribe to another ISA of the type that is being transferred later in the current year.
- 4.4 Your application will no longer be valid at the end of any Tax Year in which you do not make a subscription to the account, except if this happens during the first year (in which case condition 4.5 applies). If this happens, you must make a fresh application before you can make any further subscriptions to the account.
- 4.5 If you make an application to subscribe to the account, but you do not make a subscription in the Tax Year to which the application relates, your application will remain valid for you to make a subscription in the next Tax Year unless the application is valid for one Tax Year only

5 Interest

- 5.1 You must have a minimum of £1,000 in the account to earn interest.
- 5.2 The interest rate on the account is a **Managed Rate**. Refer to our website for details of the interest rate applicable.
- 5.3 We will calculate interest daily and pay interest either monthly or annually, depending on the option selected by you from time to time.
- 5.4 Interest will be paid without deducting income tax at the basic rate. Any interest accruing from the date of your death will be paid after the deduction of basic rate tax.

6 Statements

We will send you a statement every six months.

7 If you change your mind about opening an account

You can cancel your account without giving any reason or notice within fourteen days of the date your account is opened. There will be no cancellation charges. We will return your deposit plus interest earned within seven Working Days. Interest will be paid without deduction of tax and the subscription will not count towards your subscription limit for that Tax Year.

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8 Payments out of your account

You must give us notice to withdraw funds from your account. You can choose the notice period but this must be at least thirty days. We will pay all or part of the investments held in your account plus the proceeds arising from those investments to you by electronic transfer.

9 Transferring your account

9.1 Except as explained in this condition, you cannot transfer your account to another person.

9.2 You must give us thirty days' notice to transfer your account. We will require a written instruction and a consent form from your new ISA manager. Once we receive this, we will transfer the entire balance of your account and all our relevant rights and obligations to the new ISA manager. We will make the transfer within five Working Days of the end of the notice period.

9.3 If you want to transfer an ISA to us from another ISA manager, you will need to complete our transfer application form and account opening checks.