



IMPORTANT DOCUMENT  
PLEASE READ

# ISA INVESTMENT PLAN

Key Features Document

**WESLEYAN**  
*we are all about you*



# KEY FEATURES OF THE WESLEYAN ISA INVESTMENT PLAN

The Financial Conduct Authority is a financial services regulator. It requires us, Wesleyan Assurance Society, to give you this important information to help you to decide whether our ISA Investment Plan is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

The Plan is designed to enable you to invest money held in an ISA or Junior ISA (JISA) in our With Profits Fund.

This Plan can only be held as an investment within an ISA or JISA product, set up with advice from a professional financial adviser.

The Plan holder is the nominee of the ISA Manager through whose ISA product you are investing in this Plan. They hold the rights to the money in the Plan on behalf of the beneficial owner of the Plan. The beneficial owner is the person in whose name the investment in the ISA or JISA product is made. We will only act on instructions from the ISA Manager.

When we use 'you' or 'your' in this document, we mean the ISA investor or, in the case of a JISA, we mean the registered contact. The registered contact is the person who manages the JISA on behalf of the child.

You should also read the following documents which should have been given to you by your adviser and are available from [www.wesleyan.co.uk/intermediaries/resources](http://www.wesleyan.co.uk/intermediaries/resources)

- ▶ **The Key Information Document**
- ▶ **The ISA Investment Plan Terms & Conditions**
- ▶ **How Our With Profits Fund Works (For investments made through financial intermediaries)** – a guide that explains our approach to managing our With Profits Fund.

If you have any queries about this Plan or the Fund you are invested in, please contact your adviser or ISA Manager.

- ▶ To let you take money out of the Plan whenever you wish either as a one-off or regular withdrawal. Please note that withdrawals from this Plan will be paid into the cash facility in the ISA or JISA product.

## YOUR INVESTMENT

- ▶ You commit to making at least an initial investment at the outset of the Plan.
- ▶ You can add more money into the Plan at any time (providing we are still accepting payments into the Plan or Fund you are invested in).
- ▶ You can invest the money for as long as you want to, subject to the rules of the ISA product through which you are investing. However, this is a medium- to long-term investment so you should try to keep your money in the Plan for five years or more.

## RISKS

- ▶ The value of the Plan can go down as well as up and you may get back less than invested.
- ▶ When you cash in the Plan, you may get back less than is shown in the illustration you receive from your adviser because:
  - ▶ investment growth is lower than was assumed when producing the illustration
  - ▶ costs are higher than assumed when producing the illustration, or
  - ▶ you have taken money out.
- ▶ If you cancel the Plan within the cancellation period you may get back less than you paid in.
- ▶ The charges may increase.
- ▶ The tax rules which apply to your Plan could change.

## THE AIMS OF THE PLAN

- ▶ The Plan provides the opportunity to potentially increase the value of your investment over the medium to long term (of five years or more).
- ▶ To use the tax advantages available to investments within an ISA or JISA product.

## QUESTIONS AND ANSWERS

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### Is the ISA Investment Plan right for me?

- ▶ It may be right for you if you want to invest for the medium to long term. This is with the aim of achieving growth on the investment, although this is not guaranteed, and the value of the investment can go down as well as up.
- ▶ Investing in the Wesleyan With Profits Growth Fund may be right for you if you want some protection from the short-term ups and downs of stock market, through the Fund's smoothing process.
- ▶ The Plan may not be right for you if you:
  - ▶ are not confident about making investment decisions, even after having received professional financial advice
  - ▶ do not want to accept the risk of fluctuations in the value of the investment, or
  - ▶ cannot invest the money for five years or more.

### How much money can be invested?

- ▶ We don't currently apply any specific limits on the amount that can be invested in respect of an individual investor.
- ▶ However, there may be minimum or maximum limits on investments into your ISA or JISA Plan imposed by the ISA Manager or HM Revenue & Customs (HMRC).
- ▶ We only accept payments into the Plan from the ISA or JISA product through which this Plan has been opened on your behalf.
- ▶ The ISA Manager's nominee can make payments into the Plan on behalf of the beneficial owner of the investment at any time, providing we are accepting new investments into the Plan. Regular payments can be stopped or varied.
- ▶ We reserve the right to refuse to accept an investment if we believe it may not be in the interests of other investors to accept it.

### Where is the money invested?

- ▶ Currently, the only Fund available within the ISA investment Plan is the Wesleyan With Profits Growth Fund Series A.
- ▶ The Fund is divided up into 'units' of equal value and we use your investment to buy units in the Fund series.
- ▶ We may decide to stop making this Fund or Fund series available within this product in the future and we may make other Funds or Fund series available. We will inform the ISA Manager if this happens.

### Can I take money out?

- ▶ Money can be taken out of your Plan at any time either as one-off or regular withdrawals.

- ▶ Money can only be withdrawn from your Plan if we receive an instruction to do so from the ISA Manager. The money withdrawn will only be paid into the cash facility in the ISA or JISA product.
- ▶ If you decide to take all the money out of the Plan, it will then be closed.
- ▶ There are also other occasions where we can withdraw all of the money from the Plan and close it. This may be because there is only a small amount of money left in the Plan and it has been inactive, or because there is a legal or regulatory requirement for us to do so.

### How much money will I get when I cash in the Plan?

- ▶ How much your Plan is worth when you decide to cash it in depends on a number of things including:
  - ▶ how much you've invested
  - ▶ how much you've already taken out
  - ▶ how long the money has been invested for
  - ▶ how well the investments have performed, and
  - ▶ the level of the charges.

### What would happen if the beneficial owner dies?

- ▶ If the beneficial owner dies whilst invested in the Plan, we will pay out 100.1% of the value of the investment following instruction by the ISA Manager.
- ▶ The money paid out will be sent to the ISA Manager for them to distribute appropriately.
- ▶ The Plan ends when we have paid out the death benefit.

### What are the charges?

We (Wesleyan Assurance Society) collect an Annual Management Charge (AMC) from the ISA Investment Plan to cover our costs in managing the Plan and Fund(s). The AMC is currently 0.65% per year.

If we make other Funds or Fund series available within the Plan in the future, these may have a different AMC.

We may change the AMC at any time, but we'll only do this when it is reasonable, and we'll tell the ISA Manager about any changes as soon as we can. There is more information about when we can change our charges in the Plan Terms & Conditions.

There may be costs related to transactions in connection with this Plan, such as taxes, that are not paid to us or set by us.

### What about tax?

ISA Funds do not pay UK tax on capital gains and income except for any withholding tax, such as the tax on dividend income from UK equities. This is deducted by the dividend payer before payment is made to the Fund(s) and cannot be reclaimed by the Fund manager.

This information is based on how we understand the current tax rules. They may change in the future and your actual tax treatment depends on the personal circumstances of the beneficial owner. If you are unsure about tax, please contact your adviser.

### **Can I change my mind?**

Yes, you can change your mind within 30 days of the Plan commencement date. You should contact your adviser or ISA Manager if you wish to cancel. If you decide to cancel the Plan, we will cash in the investment on the instruction of the ISA Manager.

Please note that, if you do cancel the Plan, you may get back less than was invested if the value of the investment has fallen by the time we receive the request to cancel the investment.

### **How can I find out how the Plan is doing?**

You can get a current valuation from your ISA Manager.

You can also find the current unit price for the Fund on our website: [www.wesleyan.co.uk/fund-prices](http://www.wesleyan.co.uk/fund-prices)

### **How to Contact us**

All contact should go to the ISA Manager, as outlined above and in the section opposite.

## **OTHER INFORMATION**

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### **How do I make a complaint?**

If you have a complaint about the Plan, please contact your adviser in the first instance, or alternatively the ISA Manager.

If, after receiving a response, you're still not happy, you can refer your complaint to the Financial Ombudsman Service.

The Financial Ombudsman Service

Exchange Tower

Harbour Exchange Square

London

E14 9SR

Phone: 0800 023 4567 or 0300 123 9123.

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Complaining to the Ombudsman won't affect your legal rights.

### **Law**

The law of England applies to the Plan.

### **Compensation**

If we cannot meet our financial obligations to you, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) under the Financial Services and Markets Act 2000.

You can get details of the scheme from the FSCS at:

FSCS

PO Box 300

Mitcheldean

GL17 1DY

Phone: 0800 678 1100

Phone: 020 7741 4100

Email: [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk)

Website: [www.fscs.org.uk](http://www.fscs.org.uk)

### **Privacy**

The security of personal data is very important to us and we will never sell personal data to third parties.

You can read more about how we protect personal information rights by reading our privacy notice which is available upon request or via our website: [www.wesleyan.co.uk/privacy](http://www.wesleyan.co.uk/privacy)

### **Conflicts of interest**

You can find a copy of our Conflicts of Interest policy on our website at: [www.wesleyan.co.uk/pdf/wesleyan-conflicts-of-interest-and-anti-bribery-policy](http://www.wesleyan.co.uk/pdf/wesleyan-conflicts-of-interest-and-anti-bribery-policy)

### **Queries about your Plan**

If you have any queries about the Plan, please contact your adviser in the first instance, or alternatively the ISA Manager.

We will only accept instructions in relation to the Plan from the ISA Manager.

We can only conduct communications about the Plan in English.

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If you would like this document in Braille, large print or audio format, please contact 0800 975 3710.

'WESLEYAN' is a trading name of the Wesleyan Group of companies.

Wesleyan Assurance Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Incorporated in England and Wales by Private Act of Parliament (No. ZC145). Registered Office: Colmore Circus, Birmingham B4 6AR. Telephone: 0345 351 2352. Calls may be recorded to help us provide, monitor and improve our services to you.