

Application for a Fixed Term Deposit

Account with Close Brothers Ltd

(For Modular iSIPP, iSIPP, Partnership SIPP, Private Client SIPP and Wrap SIPP only)



JHAY07011

Application guide

Please complete this form in BLOCK CAPITALS and black ink and return it to James Hay Partnership using one of the following methods:

Fax - sent to 03333 206 342 (or 0044 1722 338588 if faxing from outside the UK)

Post - sent to James Hay Partnership, Dunn's House, St Paul's Road, Salisbury, SP2 7BF.

Secure Message - sent as an attachment to a secure message via your James Hay Online account.

Please note that for the Partnership SIPP product, this form must be submitted by post.

If you need any help to complete this form, please call our Customer Support Team or our general enquiry number 03455 212 414.

1 Personal details

Applicant to complete

Member name

Country of residency

Address

Postcode

Date of birth

Nationality

Dual nationality (if applicable)

SIPP number

Names also known as

2 Amount of deposit for the Fixed Term Deposit Account

Applicant to complete

Deposit amount

(minimum £25,000 per account term, and a maximum total investment of £2 million)

James Hay Partnership will arrange for the funds to be moved to this new account from the SIPP Bank Account on completion.

3 Term of deposit

Applicant to complete

Please indicate the term of deposit option you would like to apply for:

12 Month 18 Month 24 Month 36 Month 48 Month 60 Month

Please note terms of deposit are subject to change. Please check which terms are currently available by visiting our website at www.jameshay.co.uk, before submitting this form.

4 Declaration

Applicant to complete

I/We instruct James Hay Partnership to open a Fixed Term Deposit Account with Close Brothers Ltd and I/we have read and agree to the Terms and Conditions under which it will be operated.

I/We accept that the Fixed Term Deposit Account is available to new or existing James Hay Partnership clients subject to a minimum deposit of £25,000 per account term, and a maximum total investment of £2 million.

I/We have understood the extent of the compensation provided by the Financial Services Compensation Scheme (FSCS) in the event that Close Brothers Ltd is unable to meet its financial obligations under the Agreement and that levels of protection under the FSCS can vary over time.

I/We confirm receipt of the enclosed FSCS Information Sheet Exclusions List which explains how the Financial Services Compensation Scheme works, and I/we acknowledge that this document applies in relation to each of the accounts I/we have asked you to open in the attached instruction.

Either: Client

Signature

Date

Or: Financial Adviser (on behalf of the Client)

Signature

Date

5 Declaration - Please only complete this section if you are investing through a Partnership SIPP

Applicant to complete

I/We agree and accept that this account will be established only in the name of James Hay Pension Trustees Limited and will not be held under joint trusteeship.

I/We have understood the extent of the compensation provided by the Financial Services Compensation Scheme (FSCS) in the event that Close Brothers Ltd is unable to meet its financial obligations under the Agreement and that levels of protection under the FSCS can vary over time.

I/We confirm receipt of the enclosed FSCS Information Sheet and Exclusions List which explains how the Financial Services

Compensation Scheme works, and I/we acknowledge that this document applies in relation to each of the accounts I/we have asked you to open in the attached instruction.

Client signature

Date

6 Applicant details

James Hay Partnership to complete

James Hay Pension Trustees Limited (Registration Number: 01435887) as trustee of (insert scheme name)

Contact address: **James Hay Partnership, Dunn's House, St Paul's Road, Salisbury, SP2 7BF.**

Contact name

Telephone number

Date of trust deed that established the pension scheme

Scheme tax reference

7 Bank details for maturity

James Hay Partnership to complete

Please pay the deposit, together with accrued interest, to the following bank account held in our name:

Name of bank/building society

Account name

Sort code

Account number

Payment reference

8 James Hay Partnership declaration

James Hay Partnership to complete

We are applying to open the Account as described in this application form and have read and accepted the terms of this application form, the Conditions, the Customer Agreement Terms and Conditions and all documents that constitute the Agreement and any other marketing material previously sent to you by us.

The information contained in this application form is true and complete and we will notify you promptly if any of the information changes and on request provide you with any revised documentation reasonably required by you.

Once you have confirmed acceptance of this application form, we shall be bound by the Agreement in replacement of any other agreement with you relating to the Account.

We warrant that your appointment to provide the Account pursuant to the Agreement complies with the governing documentation of our SIPP in respect of which this Account has been applied for (our SIPP) and all relevant laws applicable to our SIPP.

We warrant that the person(s) signing this application form and providing the information required by it are legally authorised to do so and open an Account as the relevant Legal Applicant(s) under the governing documentation of our SIPP, with authority and capacity to enter into and be bound by their respective obligations contained in the Agreement. Where the SIPP Member, on whose behalf our application has been made, is a co-trustee of your SIPP then in signing this section the SIPP Member is signing both in their capacity as SIPP Member and as co-trustee of our SIPP.

We warrant that we have carried out all anti money laundering checks legally required in relation to this application including in relation to the relevant SIPP Member and we will provide you, on demand, with certified copies of all evidence relating to such anti-money laundering checks.

We will indemnify you against all losses incurred by you, as a result of any breach by us of our obligations under this Agreement. Notwithstanding any other provision of this Agreement, our liability under this Agreement shall be limited to the value of the assets of the SIPP at the time that the liability in question must be satisfied by us based on the latest available valuation information for the SIPP's assets.

Authorised Signatory of James Hay Pension Trustees Limited

Date

Authorised Signatory of James Hay Pension Trustees Limited

Date

These Conditions apply to the Close Brothers Limited's (the 'Bank') Sapphire SIPP Fixed Term Deposit Accounts (the 'Account') that are available, as part of the James Hay Partnership's Cash Panel.

The Sapphire SIPP Fixed Term Deposit Accounts are a range of fixed term cash deposit accounts available from Close Brothers Limited for investing in Your James Hay SIPP.

Our agreement with You ('Agreement') comprises the following documents:

1. this application form, including the additional conditions set out below and
2. the Customer Agreement Terms and Conditions including any amendments to any of these documents that may be made from time to time.

A copy of Close Brothers Limited's Customer Agreement Terms and Conditions can be found at www.closesavings.co.uk and www.jameshay.co.uk. By signing and returning the application form to us, You are signifying that You agree to the terms of the documents that comprise the Agreement. If there is any conflict between the Customer Agreement Terms and Conditions and the Conditions, the Conditions will apply and are overriding.

For the purpose of these Conditions:

- 'Business Day' means a day other than a Saturday, Sunday or public holiday when banks in London are open for business.
- 'James Hay Partnership' means James Hay Pension Trustees Limited (company number 01435887) for the SIPP products.
- 'You' and 'Your' mean the James Hay client who applies for the Account.

These Conditions may be varied. See Clause 1.11 for details.

1.1 ELIGIBILITY

This Account is available to new and existing James Hay Partnership clients, subject to a minimum investment of £25,000 per account term, and a maximum total investment of £2 million.

1.2 COMMUNICATIONS

We will only accept instructions on the Account from the James Hay Partnership and not You or Your Financial Adviser.

1.3 OPENING AN ACCOUNT

The Account is opened by the Bank within 10 Business days of the Bank receiving cleared funds, the completed application form and having completed its due diligence.

1.4 DEPOSITS

- A. When an instruction is received by James Hay Partnership to place a deposit in the Account, James Hay Partnership will then arrange for the amount of the deposit to be transferred to the Account from the relevant trustee or product bank account by electronic bank transfer.
- B. Additional money may not be deposited into the Account during the term.
- C. All deposits must be in GBP Sterling. The Bank will only accept one single remittance of funds.
- D. There is no right to cancel the investment once the Bank is in receipt of the deposit.

1.5 TERM

The Account is a fixed term investment, and the term options for this Account are 12 months, 18 months, 24 months, 36 months, 48 months and 60 months. The term is set when the deposit is received by the Bank. When the fixed term comes to an end the Bank will transfer Your deposit and any interest accrued to the product bank account from which the deposit originated.

1.6 WITHDRAWALS/CLOSURE

No withdrawals/closures are permitted during the fixed term. However, should there be extenuating circumstances, early withdrawal/closure will be considered, at the complete discretion of the Bank.

1.7 INTEREST

- A. Details of the current interest rates applicable to this Account are available on the James Hay Partnership website at www.jameshay.co.uk.
- B. Interest rates are reviewed on a weekly basis. The interest rate applied to the Account will be the prevailing rate on the day funds are deposited into the Account with the interest rate fixed for the stated term. This is likely to be 2-5 days after receipt of the application form by James Hay Partnership. Please note, the Bank reserves the right to cancel an application if cleared funds are not received within 5 Business Days of the Bank receiving Your completed application form.
- C. All interest is accrued daily at the agreed rate and is payable annually and at maturity. In accordance with Clause 1.10, in the event of Your death, interest is accrued to the date of the Your death.
- D. Interest will automatically be paid gross of tax. Please note, interest is not compounded.
- E. If the Account is terminated in accordance with Clause 1.10 the interest rate described in Clause 1.7B will apply.

1.8 MATURITY

At maturity, the deposit plus accrued interest will be sent by electronic transfer to the product bank account from which the deposit originated. The Bank will not send the deposit to any other account. Whenever a payment is due on a day that is not a Business Day in the UK, we will make that payment on the next Business Day. Interest will be calculated up to the end of the day prior to the day on which the payment is made.

1.9 THIRD PARTIES

A person who is not a party to these Conditions shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Conditions.

1.10 DEATH/PENSION SHARING ORDER

In the event of your death, or an effective pension sharing order within the meaning of section 28 of the Welfare Reform and Pensions Act 1999 being made in relation to the assets which are held by You under the SIPP to which the Account relates:

Upon receipt of such documentary evidence of the event as we may reasonably request, we may be required to terminate the Account and send the deposit, plus any interest accrued to the date of the death/pension sharing order (as applicable), to the product bank account from which the deposit originated.

1.11 VARIATION OF THESE TERMS AND CONDITIONS

The interest rate is fixed for the term. We will not change any other terms of the Agreement except for a reason listed in conditions 14.11 and 14.12 of the Customer Agreement Terms and Conditions.

1.12 TERMINATION

The Bank reserves the right to withdraw this Account at any time for new business. Existing Accounts will then terminate at the end of the current term.

1.13 NOTICES

Any notice under these Conditions must unless otherwise specified be given:

- i. to the Bank, by writing to James Hay Partnership, Dunn's House, St Paul's Road, Salisbury, SP2 7BF.
- ii. to You, using the most recent address You have given James Hay Partnership.

1.14 OUR LIABILITY TO YOU

- A. Neither the Bank nor James Hay Partnership will be liable to You for loss of business, goodwill, opportunity or profit or any type of special or indirect loss (i.e. losses that were not reasonably foreseeable by the parties at the date of entering into these Conditions) whatsoever. Further, neither the Bank nor James Hay Partnership shall be liable for losses that were not caused by any breach on the part of the Bank or James Hay Partnership.
- B. If the Bank or James Hay Partnership is unable to provide services generally or any particular services to You because of any causes beyond their control (including, but not limited to, strikes, industrial action or the failure of equipment or power supplies), the Bank or James Hay Partnership will not be liable to You for any loss which You may suffer.

1.15 GOVERNING LAW AND JURISDICTION

These Conditions and any dispute or claim arising out of or in connection with these Conditions or their subject matter or formation (including non-contractual disputes or claims) shall be governed by and interpreted in accordance with the laws of England and Wales. You, James Hay Partnership and the Bank each irrevocably submit to the exclusive jurisdiction of the courts of England and Wales.

1.16 TRANSFER

The Bank may transfer any of its rights and obligations under these Conditions to any other company or person. Any such transfer will not affect Your rights under these Conditions.

1.17 INVALID, UNLAWFUL OR UNENFORCEABLE TERMS

If any provision or part-provision of these Conditions is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of these Conditions.

We are able to provide literature in alternative formats. For a Braille, large print, audio or E-text version of this document call us on 03455 212 414 (or via the Typetalk service on 18001 03455 212 414).

Close Brothers Treasury and Close Brothers Savings are trading styles of Close Brothers Limited ("CBL"), a subsidiary of Close Brothers Group plc. CBL is registered in England and Wales with company number 195626 and registered office at 10 Crown Place, London EC2A 4FT. Close Brothers Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, firm reference number 124750. CBL is a member of the Financial Services Compensation Scheme ("FSCS") which protects up to £85,000 of an eligible depositor's funds held with CBL. The FSCS limit relates to the total funds held by a depositor with CBL, including their share of any joint account and not to each separate account.

James Hay Partnership is the trading name of James Hay Partnership Management Limited (JHPM) (registered in England number 02538532); James Hay Services Limited (JHS) (registered in Jersey number 77318); IPS Pensions Limited (IPS) (registered in England number 2601833); James Hay Administration Company Limited (JHAC) (registered in England number 4068398); James Hay Pension Trustees Limited (JHPT) (registered in England number 1435887); James Hay Wrap Managers Limited (JHWM) (registered in England number 4773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England number 7259308); PAL Trustees Limited (PAL) (registered in England number 1666419); Sarum Trustees Limited (SarumTL) (registered in England number 1003681); The IPS Partnership Plc (IPS Plc) (registered in England number 1458445); Union Pension Trustees Limited (UPT) (registered in England number 2634371). JHS has its registered office at Aztec Group House, 11-15 Seaton Place, St Helier, Jersey, JE4 0QH. JHPM, IPS, JHAC, JHPT, JHWM, JHWNC, PAL, SarumTL, IPS Plc, and UPT have their registered office at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. JHAC, JHWM, IPS and IPS Plc are authorised and regulated by the Financial Conduct Authority. (3/21)

Financial Services Compensation Scheme (FSCS) Information Sheet and Exclusions List



Protected

Please retain this FSCS Information Sheet and Exclusions List for your records

Basic information about the protection of your eligible deposits

Eligible deposits in Close Brothers Limited are protected by:	The Financial Services Compensation Scheme ("FSCS") ¹
Limit of protection:	£85,000 per depositor per bank / building society / credit union ² The following trading names are part of your bank / building society / credit union: Close Brothers Treasury and Close Brothers Savings are trading styles of Close Brothers Limited ('CBL'), a subsidiary of Close Brothers Group plc.
If you have more eligible deposits at the same bank / building society / credit union:	All your eligible deposits at the same bank / building society / credit union are "aggregated" and the total is subject to the limit of £85,000. ²
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. ³
Reimbursement period in case of bank, building society or credit union's failure:	20 working days. ⁴
Currency of reimbursement:	Pound sterling (GBP, £).
To contact Close Brothers Limited for enquiries relating to your account:	FAO: Close Brothers Savings Close Brothers Limited 10 Crown Place London EC2A 4FT Tel: 020 3857 3050
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	https://www.fscs.org.uk

Additional information

¹ Scheme responsible for the protection of your deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

² General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Close Brothers Limited also trades under Close Brothers Treasury and Close Brothers Savings. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

²General limit of protection (continued)

In some cases eligible deposits which are categorised as “temporary high balances” are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor’s current or prospective only or main residence or dwelling;
- (b) a death, or the depositor’s marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <https://www.fscs.org.uk>

³Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

⁴Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <https://www.fscs.org.uk>.

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

Exclusions List

A deposit is excluded from protection if:

1. The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, bank building society or credit union.
2. The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
3. It is a deposit made by a depositor which is one of the following:
 - credit institution
 - financial institution
 - investment firm
 - insurance undertaking
 - reinsurance undertaking
 - collective investment undertaking
 - pension or retirement fund ¹
 - public authority, other than a small local authority
4. It is a deposit of a credit union to which the credit union itself is entitled.
5. It is a deposit which can only be proven by a financial instrument² unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014).
6. It is a deposit of a collective investment scheme which qualifies as a small company.³
7. It is a deposit of an overseas financial services institution which qualifies as a small company.⁴
8. It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company⁵ refer to the FSCS for further information on this category.
9. It is not held by an establishment of a bank, building society or credit union in the UK or, in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

¹ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

² As listed in Part I of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule

³ Under the Companies Act 1985 or Companies Act 2006

⁴ See footnote 3

⁵ See footnote 3