



Key Features of the Modular GIA

Important information you need to read
and understand before you invest

The Financial Conduct Authority is the independent financial services regulator. It requires us, James Hay Partnership, to give you this important information to help you to decide whether our Modular GIA 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.



What you should know before you invest

What is the purpose of this document?

This document gives you a summary of information to help you decide if you want to invest in the Modular GIA.

In this document we have given you the answers to some very important questions about the Modular GIA. These are set out on pages 3 to 6 and will help you decide whether the Modular GIA is right for you.

What is the Modular GIA?

The Modular GIA is an investment account which allows you to invest in a wide choice of investments and if you choose to, take regular withdrawals.

The 'Core GIA' gives you access to our Panels of fixed term deposits, Execution Only Stockbrokers, and a range of investments via the James Hay Investment Centre. The Investment Centre is our in house fund platform that allows you to invest in a variety of collective investment schemes. However, if your investment needs are more sophisticated and you wish to have a wider choice of investments to select from, (for example specialist investments) these options can be added to your Modular GIA at an extra cost. This means that you only pay for the investment options that you intend to use.

Key Features of the Modular GIA

Its Aims

- The aim of your Modular GIA is to allow you to manage your investments according to your own investment objectives, whether they are for capital growth or income, or a combination of both.
- The Modular GIA offers you complete control over where and when you invest.
- It allows you to make regular withdrawals, if required, as you continue to invest.

Your Commitment

- Before buying the Modular GIA, you need to consider whether you have sufficient investment experience and are prepared to be responsible for making decisions about how your money is invested for the entire time that your Modular GIA is open. If you have appointed a Financial Adviser, they will be able to assist you with this process.
- You will need to make at least one payment into your Modular GIA.
- You will need to pay the fees and charges which are set out in the Modular GIA Charges Schedule.
- To open a Modular GIA you must already hold a Modular iSIPP. If you later close your Modular iSIPP, the Modular GIA will also have to be closed. For further information, please refer to the Modular GIA Terms and Conditions.

Risk Factors

General

- Future changes to tax rules could affect the taxation of your investments.
- Decisions you make in relation to payments into your Modular GIA, the investments you select and whether you make withdrawals from your Modular GIA could affect the value of your investments.

Applying for the Modular GIA

- If you apply for the Modular GIA and later change your mind and want to cancel it, you may get back less than you paid in. For further information, please refer to the Modular GIA Terms and Conditions.
- If you transfer existing investments into (or out of) your Modular GIA, they may need to be transferred as cash and you may not get the benefit of any investment increases whilst the transfer is being processed.

Whilst your money is invested

- Investment performance may be lower than assumed in any illustration you may receive. The value of an investment can go down as well as up, and you may not get back the amount you originally invested. This is more likely if you select complex, high risk investments. This would affect the value of your Modular GIA.
- If the value of your Modular GIA is low, the effect of charges could significantly reduce its value over time if the returns on the investments in the Modular GIA do not cover the level of charges.
- Different types of investment have different risks. For further information on the risks that are specific to a particular investment, please speak to your Financial Adviser.

- The illustration you receive will give you an indication of what you might get back from your Modular GIA. The figures quoted are based on a number of assumptions and are not guaranteed. The actual performance of your investments held in your Modular GIA could be better or worse than the amounts shown in the illustration. You should regularly review the performance of your investments to ensure they are in line with your expectations.
- If you withdraw money from your Modular GIA, it will affect any income and capital growth you receive, and you may not get back the amount you originally invested.
- Any foreign investments will be affected by changes in rates of currency exchange.
- Any change in general interest rates could affect the value of your investment.
- Depending on where you invest, your investment may not have protection under the Financial Services Compensation Scheme (FSCS). For further information, please see page 6 of this Key Features Document.

Withdrawals from your Modular GIA

- The value of your Modular GIA is not guaranteed. It will depend on a number of factors such as future investment performance and charges deducted.
- It may take time to sell certain investments. If a delay does occur, this may affect your financial planning, as the money to pay your required withdrawals may not be available when you need it.

Questions and Answers

Is the Modular GIA the correct product for me?

- If you are looking to build capital growth or take income from your existing investments, or a combination of both, and want access to a wide variety of investment options that can be varied to suit your changing needs, then the Modular GIA may be right for you.

Who can make payments into the Modular GIA?

- We will normally only accept payments into your Modular GIA if they are from you.

Who can take out a Modular GIA?

- You can take out a Modular GIA if you are over 18 and are not a US citizen or other US Person or resident in the US for tax purposes, and are not an undischarged bankrupt.

How much can I pay in?

- There is no minimum or maximum amount you must pay into your Modular GIA.

Please note: if you have not engaged an FCA authorised Financial Adviser who is both promoting and advising you to open the plan, transfer in any investments and purchase particular investments then we would normally not accept an instruction to invest outside of the Core Modular iPlan investments without a

minimum of £100,000 within the plan being applied for. Core Modular iPlan investments include our Investment Centre (including Managed Portfolio Panel), Cash Panel and panel of execution only stockbrokers.

- You can make regular or occasional payments at any time and you can vary the amount and frequency of your payments in.

What tax will I pay?

- The Modular GIA is not a tax exempt product. The tax you pay will depend on the type of investments that you hold and your personal circumstances.
- At the end of each tax year, we will provide you with a consolidated tax certificate that you will need to refer to when doing your self-assessment tax return.
- For further information, please speak to your Financial Adviser or Tax Adviser.

Can I transfer existing investments into the Modular GIA?

- Yes, you can transfer existing investments that you own into your Modular GIA. Transfer payments in the form of assets other than cash are known as in-specie transfers.

Please note: if you have not engaged an FCA authorised Financial Adviser who is both promoting and advising you to open the plan, transfer in any investments and purchase

particular investments then we would normally not accept an instruction to invest outside of the Core Modular iPlan investments without a minimum of £100,000 within the plan being applied for. Core Modular iPlan investments include our Investment Centre (including Managed Portfolio Panel), Cash Panel and panel of execution only stockbrokers.

What can I invest in?

- Through the Modular GIA you can invest in a wide range of investments, including collective investment funds (such as unit trusts and OEICs), investment trusts, individual stocks and shares, fixed term deposits and more complex investment structures that we refer to as specialist investments. Further information is included in the Modular GIA Permitted Investments List.
- You can invest in a model portfolio made up of funds from the Investment Centre via the Managed Portfolio Panel. A list of model portfolios is available from our website at www.jameshay.co.uk.

Please note: if you invest in a model portfolio on the Managed Portfolio Panel, you will be unable to hold Investment Centre funds outside of the portfolio in the Modular GIA. The Managed Portfolio Panel is only available to clients who have a financial adviser appointed.

- You can appoint third party Investment Managers to make investment decisions on your behalf.
- You can open an account with an Execution Only Stockbroker to buy and sell stocks and shares.
- Any money within your Modular GIA is held in a GIA Bank Account in your name, with Santander UK plc, until we receive instructions to invest. Interest is paid after the deduction of basic rate tax on this account, which is operated by us under a power or attorney you grant us when opening your Modular GIA.
- You can change investments at any time, unless an investment has restrictions. These will be in the literature or terms and conditions for the relevant investment you or your Financial Adviser has chosen.

What are the modules within the Modular GIA?

Core GIA

- The Core GIA gives you access to the James Hay Investment Centre which provides the facility for you to pick and mix individual collective investment funds from a wide range of leading Fund Managers at discounted charges.
- You can access a model portfolio via the Managed Portfolio Panel. A list of model portfolios is available from our website at www.jameshay.co.uk.

Please note: if you invest in a model portfolio on the Managed Portfolio Panel, you will be

unable to hold Investment Centre funds outside of the portfolio in the Modular GIA. The Managed Portfolio Panel is only available to clients who have a financial adviser appointed.

- You can make term deposits with any of our Non SIPP Cash Panel of licensed deposit takers and you can use the services of our Panel Execution Only Stockbrokers. A list of providers on our deposit and Execution Only Stockbroker Panels is available on our website at www.jameshay.co.uk.

Whole of Market Module

- You can invest in most other types of investments which do not fit within one of the other modules of the Modular GIA including the appointment of Investment Managers and Execution Only Stockbrokers not on our Panel.

Please note: If an investment fund is available under our Investment Centre, you must buy it through our Investment Centre and you will not be permitted to purchase it via the Whole of Market Module.

Specialist Investments Module

- You can invest in Non-Mainstream Pooled Investments (NMPs), shares in unquoted private companies (both UK and overseas) and investment grade gold bullion.
- Any specialist investment is subject to our vetting procedures and acceptance is solely at our discretion.
- Please note that our vetting procedure and acceptance does not mean that any specialist

investment is suitable for your personal needs and you and your Financial Adviser should satisfy yourselves of this. By their nature, specialist investments normally carry a higher degree of risk than more mainstream investments.

Please note: In order to invest in an NMPI you must have received advice from a Financial Adviser. For further information please see the Modular GIA Permitted Investments List.

For further information on the investments available to you under the Modular GIA please see the Modular GIA Permitted Investments List which is available from our website at www.jameshay.co.uk.

What are the charges?

- Full details of our charges are given in the Modular GIA Charges Schedule. You may pay charges to other parties depending on the investments you select. You may also pay charges to your Financial Adviser. These charges can be paid out of your Modular GIA.
- Our charges are normally deducted from your GIA Bank Account. If there is insufficient money available in your GIA Bank Account we will ask you to either sell some investments within your Modular GIA or you can pay us directly.

Can I have an illustration?

- Yes. If you have a Financial Adviser they will provide you with an illustration. If you do not have a Financial Adviser, we will send you an illustration when we receive your application form. Alternatively, you can request an illustration before you make an application by contacting James Hay Partnership. Our contact details are in the 'How to contact us' section later in this Key Features Document.

When can I make withdrawals?

- You can make withdrawals from your Modular GIA at any time. These can be ad hoc or on a regular basis.
- Withdrawals generally takes 14 to 30 days to complete and are made by CHAPS or BACS to an account in your name that you nominate. Ad hoc withdrawals may alternatively be paid by cheque payable to you.

What happens when I die?

- We will act on the instructions of your personal representatives once they have provided us with proof of title, such as a grant of probate or letters of administration.
- They may instruct us to either sell any remaining investments and pay the cash balance on their instructions, or transfer any investments held in your Modular GIA on their instructions. Your Modular GIA will then be closed.
- Your Modular GIA forms part of your estate for inheritance tax purposes.

Can I change my mind?

- Yes, you have the right to change your mind and cancel your Modular GIA. On receipt of your Modular GIA Application Form, we will send you a cancellation notice. You will have 30 days from receipt of this notice to tell us that you have changed your mind and wish to cancel your application. For further details please see the Modular GIA Terms and Conditions.

What other documents should I read?

- We ask that you also read the Modular GIA Key Features Illustration provided by your Financial Adviser, or by us if you do not have a Financial Adviser. In addition, you should read the Modular GIA Charges Schedule, Permitted Investments List and Terms and Conditions, and the Modular iPlan Technical Guide. These documents provide you with more detailed information on the Modular GIA.
- For details on how we will hold any money and/or investments, please read the document available on our website called "How your Money and Investments are held within James Hay Partnership Products".
- If after reading the documentation you are unclear about any aspect of the Modular GIA, or you are unsure whether the Modular GIA is right for you, we strongly suggest you take advice from a Financial Adviser.

What correspondence and communications will I receive?

- We will issue:
 - a Cancellation Notice that gives you the right to change your mind and cancel your Modular GIA (unless you've waived these rights in your Application Form).
 - information to allow you to access the secure area of our website for you to view details of your Modular GIA.
 - a 6-monthly valuation of your Modular GIA.
 - other necessary correspondence depending on the day-to-day operation of your Modular GIA.
- Where you have a Financial Adviser we will send correspondence to them, apart from cancellation notices which we will send to you. The only correspondence we will send to both you and your Financial Adviser is your 6-monthly valuation.
- Our standard methods of communication are letter, secure electronic messaging (through our secure website - James Hay Online) and by telephone. We do not consider standard email to be secure and so we will not normally communicate in this way if the communication includes personal information or instructions relating to your Modular GIA or investments.

Other information

How to complain

If you are not satisfied with any aspect of the service that you have received from us, please contact the Complaints Manager using any of the methods detailed in the 'How to contact us' section overleaf. We have a formal complaints procedure and a copy is available on request.

Complaints that we cannot settle may be referred to the Financial Ombudsman at:

The Financial Ombudsman Service

South Quay Plaza
183 Marsh Wall
London
E14 9SR

Telephone: 0800 023 4567

Calls to this number are normally free for people ringing from a "fixed line" phone - but charges may apply if you call from a mobile phone.

Telephone: 0300 123 9 123

Calls to this number are charged at the same rate as 01 or 02 numbers on mobile phone tariffs.

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Making a complaint will not affect your right to take legal proceedings.

Law

The information given in this document is based on our current understanding of financial services regulations and can be subject to change as tax laws and legislation may change over time.

In the event of a dispute, the law of England and Wales will apply, and by completing a Modular GIA application you will be agreeing to this.

Financial Services Compensation Scheme (FSCS)

The Modular GIA is covered by the FSCS in the event that we are unable to meet our obligations to you regarding administration of the Modular GIA.

The GIA Bank Account we open in connection with your Modular GIA is also separately covered by the FSCS in the event of the failure of the relevant bank itself.

Similarly, the underlying investments within your Modular GIA may be subject to their own protection from the FSCS in the event of the failure of the relevant investment provider. However, this will depend on the investments you select and you should seek further clarification from the investment provider or your Financial Adviser of the cover applicable to your chosen investments before investing.

How to contact us

We do not provide financial advice. Your Financial Adviser (if you have appointed one) will normally be your first point of contact. However, if you need more help or information regarding the administration or features of your Modular GIA or if you wish to exercise your right to cancel your Modular GIA, you can write to us at the following address:

James Hay Partnership

Dunn's House
St Paul's Road
Salisbury
SP2 7BF

Website: www.jameshay.co.uk

Telephone: 03455 212 414

Lines are open from 9am to 5pm
Monday to Friday

To help us improve our service we may record or monitor calls.



Dunn's House
St Paul's Road
Salisbury
SP2 7BF

www.jameshay.co.uk

James Hay Partnership is able to provide literature in alternative formats. The formats available are: Large Print (as recommended by RNIB), Braille, Audio Tape and PC Disk. If you would like to receive this document in an alternative format please contact us on 03455 212 414. For the hard of hearing and / or speech impaired, please use the Typetalk service via 18001 03455 212 414.

James Hay Partnership is the trading name of James Hay Insurance Company Limited (JHIC) (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); Santhouse Pensioner Trustee Company Limited (SPTCL) (registered in England number 1670940); Sarum Trustees Limited (SarumTL) (registered in England number 1003681); Sealgrove Trustees Limited (STL) (registered in England number 1444964); The IPS Partnership Plc (IPS Plc) (registered in England number 1458445); Union Pension Trustees Limited (UPT) (registered in England number 2634371) and Union Pensions Trustees (London) Limited (UPTL) (registered in England number 1739546). JHIC has its registered office at 3rd Floor, 37 Esplanade, St Helier, Jersey, JE2 3QA. IPS, JHAC, JHPT, JHWM, JHWNC, SPTCL, SarumTL and IPS Plc have their registered office at Trinity House, Buckingham Business Park, Anderson Road, Swavesey, Cambs CB24 4UQ. PAL, STL, UPT and UPTL have their registered office at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. JHIC is regulated by the Jersey Financial Services Commission and JHAC, JHWM, IPS and IPS Plc are authorised and regulated by the Financial Conduct Authority. The provision of Small Self Administered Schemes (SSAS) and trustee and/or administration services for SSAS are not regulated by the FCA. Therefore, IPS and IPS Plc are not regulated by the FCA in relation to these schemes or services.(01/14)

JHMP 0026 AUG15 GDF