



# Key Features Document

Transact Stocks and Shares  
Individual Savings Account (ISA)



**Integrated Financial Arrangements Ltd**

A firm authorised and regulated by the Financial Conduct Authority

The Financial Conduct Authority ('FCA') is a financial services regulator. It requires us, Integrated Financial Arrangements Ltd, to give you this important information to help you to decide whether the Transact Stocks and Shares Individual Savings Account (ISA) 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.

If you have any questions, or there is anything you do not understand, please speak to your financial adviser ('adviser').

### Its aims

- The Transact Stocks and Shares ISA allows you to invest in unit trusts, OEICs, shares, investment trusts, bonds and cash in a tax efficient way with the aim of growing your investment over the medium to long term (usually meaning at least five years).
- To allow you access to your money at any time.

### Your commitment

- You must be at least 18 years old to invest in a Transact Stocks and Shares ISA.
- You must be resident in the UK for tax purposes, unless you are a Crown employee or their spouse or civil partner.
- The amount invested must not exceed the current maximum ISA allowance (see 'What's the maximum I can invest?' in the 'Your Questions Answered' section).
- The total amount you invest into a stocks and shares ISA, cash ISA, innovative finance ISA and a lifetime ISA must not exceed the overall maximum ISA annual subscription limit (see 'What's the maximum I can invest?' in the 'Your Questions Answered' section).
- You cannot open another ISA of the same type with another ISA provider in the same tax year.
- You cannot open an ISA jointly with any other person.
- The minimum investment in a Transact Stocks and Shares ISA is £500, or £100 plus a direct debit mandate for at least £50 per month for a period of not less than eight months.

### Risks

- There are risks associated with the investments you can choose to hold within your Transact Stocks and Shares ISA. Your adviser should ensure you understand the level of risk you are taking with your chosen investment. A more detailed overview of the types of risks associated with particular investments is set out in the Transact Guide to Investment Risks.
- Some of the investments available are linked to stockmarkets. This means that the value of your investments may go down as well as up and you may get back less than you originally invested.
- Investment providers publish Key Information Documents setting out their investment objectives and information about their risk profiles. You can use these documents to assess whether the investment is compatible with your needs and you can obtain them from Transact Online at [www.transact-online.co.uk](http://www.transact-online.co.uk) or by contacting the investment provider.
- What you get back will depend on the investments' performance; nothing is guaranteed. Past performance is not an indicator of future performance.
- Your adviser's, your discretionary investment manager's or our charges may increase.
- The tax rules relating to ISAs could change. Any tax liability will depend on your individual circumstances and it may change at any time.

- Purchases and sales of some investments must be reported to the FCA. If we do not hold sufficient information about you to submit transaction reports you may not be able to buy and sell these investments until the information is provided to us.
- You should speak to your adviser if you are unsure about any of the risks associated in the investments held in your Transact Stocks and Shares ISA.

### Your questions answered

#### What's the maximum I can invest?

- The overall ISA subscription limit for the 2022/2023 tax year is £20,000.

#### How can I allocate my ISA allowance in the current tax year?

- You can invest the whole of your annual ISA allowance in a stocks and shares ISA such as the Transact Stocks and Shares ISA.
- Any amount you invest in your Transact Stocks and Shares ISA will reduce the amount that you can invest in the other types of ISA. The other ISA types are cash ISAs, lifetime ISAs and innovative finance ISAs.
- For example, if you pay £10,000 into your Transact Stocks and Shares ISA the amount you can invest in other types of ISA is £10,000.
- Provided that you are eligible, you can invest up to £4,000 of the allowance in a lifetime ISA.
- You can decide how to allocate any remaining ISA subscription amount between the other types of ISA but you cannot invest in more than one of the same type of ISA in the same tax year.

#### Can I put cash into my Transact Stocks and Shares ISA?

- Yes, cash can be held within your Transact Stocks and Shares ISA without the need to be invested.

#### Can I transfer ISAs held with other Providers into my Transact Stocks and Shares ISA?

- You can transfer:
  - Your current year ISA subscriptions (and any related income) and/or
  - All or part of ISA subscriptions made in previous tax years (and any related income).
- If your ISA contains current year subscriptions only, the entire account must be transferred.
- Existing ISAs can be transferred to a cash, or stocks and shares or an innovative finance ISA. You can also transfer to a lifetime ISA but the amount transferred will form part of the annual subscription allowance for the lifetime ISA, currently £4,000.
- If you are transferring current tax year subscriptions from either a cash ISA or innovative finance ISA to your Transact Stocks and Shares ISA, they will be treated for all ISA purposes as if they had been made to your Transact Stocks and Shares ISA. This means that, subject to the overall ISA subscription limit, you can subscribe to another cash ISA later in the current year (with us or another ISA manager) without breaching the 'one-ISA-of-each-type-a year' rule.
- If you are transferring from a lifetime ISA, your ISA provider will normally apply a 25% charge on the amount transferred.

#### How do I transfer my existing stocks and shares ISA to Transact?

- You can transfer your stocks and shares ISA from your current ISA provider by completing a Transact ISA Transfer Authority Form. This form enables you to instruct your current ISA provider to either re-register your investments direct to Transact or sell them and transfer the cash to us.

- **Re-registration** means that your investments are transferred in their current form without the need to sell them. It is appropriate where you want to keep your investment holdings. To do this the investments will need to be available on the Transact platform and your current ISA provider must agree to transfer the investments in their current form.
- If you transfer existing investments, please note that the investment provider may offer lower cost versions of these funds. If they are available on Transact, you can instruct us to convert your existing investments to these versions. Before taking any action, please speak to your financial adviser or contact us for more information.
- **Cash transfer** means that your current investments will be sold and the cash transferred to your Transact Stocks and Shares ISA for you to buy investments of your choice (subject to the ISA eligibility rules and the investments being available on the Transact platform). This is appropriate if you want to hold different investments or where your current ISA provider is unable to re-register your investments to us.

Please be aware that a cash transfer means:

- You may lose out on investment growth while your investment is not invested during the transfer period
- You may incur charges when you purchase new investments to be held within your Transact Stocks and Shares ISA
- You will not have access to your ISA until such time as the transfer is complete.

### Can I transfer my Transact Stocks and Shares ISA to another ISA provider?

- Yes. We will require a completed transfer authority form from your new ISA provider. We can make the transfer by cash or we can transfer your investment holdings direct to your new provider in their current form without selling them. However, the way in which we transfer will be determined by your new ISA provider's terms and conditions.

### Can I take money out of my Transact Stocks and Shares ISA?

- Yes. You can make withdrawals at any time, which we can pay into either your nominated bank or building society account or Transact General Investment Account.
- Cash withdrawn from your Transact Stocks and Shares ISA can be replaced within the same tax year without counting towards your annual subscription limit. Any amounts withdrawn to pay your adviser or discretionary investment manager can also be replaced.
- Replacement deposits must be made with the same provider from where the cash being replaced was withdrawn.

### What about tax?

- You do not have to pay UK income tax or capital gains tax on any income or capital growth generated by the investments held within your Transact Stocks and Shares ISA.
- You will receive tax free interest on cash held in your Transact Stocks and Shares ISA.
- You can take your money out of your Transact Stocks and Shares ISA without having to pay any tax.
- You do not have to include any information about your Transact Stocks and Shares ISAs in your tax return.
- You cannot use any losses in your Transact Stocks and Shares ISA to set off against any gains elsewhere in your Transact Portfolio.

## What happens to my Transact Stocks and Shares ISA if I die?

- On your death we will only accept instructions from your personal representatives on the account.
- Please be aware that the value of your ISA may be included as part of your estate for inheritance tax purposes. Any tax liability will depend on your individual circumstances and it may change at any time.
- No further subscriptions will be accepted after your death (including replacement subscriptions).
- On death, your Transact Stocks and Shares ISA will continue to be exempt from UK income tax and capital gains tax until the earlier of:
  - the completion of the administration of your estate
  - the closure of your Transact Stocks and Shares ISA
  - the third anniversary of your death.
- If you are married at the date of your death and living with your spouse, your spouse would be able to make an additional subscription. The amount of the additional subscription will be the greater of:
  - the value of your Transact Stocks and Shares ISA when it is closed, or
  - the value of your Transact Stocks and Shares ISA as at your date of death.
- If you have more than one type of Transact ISA you can use either the value of the ISA at the date of death or the value of the ISA when it is closed but you have to use the same valuation basis for each Transact ISA.
- Please be aware that if your spouse makes an additional subscription prior to the closure of your Transact Stocks and Shares ISA, the maximum additional subscription will be based on the value of your Transact Stocks and Shares ISA at the date of your death and the option to use the value when your Transact Stocks and Shares ISA is closed will not be available.
- Any withdrawals made from your Transact Stocks and Shares ISA prior to its closure will reduce the closing balance when calculating the additional subscription available.
- If your spouse inherits all or part of the investments held in your Transact Stocks and Shares ISA, these assets can be transferred into their Transact Stocks and Shares ISA. This transfer must take place within 180 days of them receiving ownership of the investments.

## What might I get back?

The amount you get back is not guaranteed and depends on a number of factors, such as:

- How much you invested
- The length of time you invested for
- The performance of the investments you have chosen
- How much the charges are
- The amount of any withdrawals you have taken.

## What are the charges?

The charges you may pay from your Transact Portfolio are set out in your personal illustration, and can be broken down as follows:

- **Transact charges:** We have set out all our charges in the Transact Commissions and Charges Schedule, which you can find on our website or obtain from your adviser

- **Adviser charges:** We can pay any charges agreed between you and your adviser from your Transact Portfolio. We require an express instruction from you before we can pay the adviser charge. Adviser charges can be 'initial' or 'ongoing'. Initial charges are deducted when cash is first used to purchase investments or when cash is paid into your Transact Portfolio. Ongoing charges are deducted every month based on the value of your Transact Portfolio and/or when investments are changed. You can specify the payment rate and frequency of payments to your adviser from your Transact Portfolio in our application form
- **Underlying investment charges:** There may be costs involved in the purchase and holding of investments in your Transact Portfolio, which will be payable by you directly to the investment product or asset provider. We may receive rebates of some of these costs, which we will allocate to your Transact Portfolio in their entirety. As cash rebates cannot be credited directly to your Transact Portfolio under FCA rules we will purchase units in one or more rebate re- investment funds and allocate these to your Transact Portfolio
- **Discretionary investment manager charges:** Where you appoint a discretionary investment manager on your Transact Portfolio, and have agreed to pay them for their service, the charges associated with their service can also be paid from your Transact Portfolio. You will need to give us an express instruction to pay your discretionary investment manager in our application form or otherwise authorise us to do so in writing.

## Can I change my mind?

### (a) After I have subscribed to my Transact Stocks and Shares ISA?

- After you've opened your Transact Stocks and Shares ISA, we will send you a letter confirming this. You will then have 30 days starting from the day you receive your letter to change your mind and cancel your Transact Stocks and Shares ISA.
- If you decide to cancel, you should write to us at the address given in the section titled 'How to contact us' below.
- Once we have received your notification, we will give you your money back (your ISA allowance will be unaffected) less:
  - Any other payments, charges and fees in accordance with the Transact Terms and Conditions for the Transact Wrap Service
  - If your investments within your Transact Stocks and Shares ISA have fallen in value, you will get back less than the amount you invested.
- If you cancel your Transact Stocks and Shares ISA outside the 30 day period, the cancelled subscription will count as a subscription to an ISA and you will not be able to subscribe to another ISA of the same type in the current tax year.
- If you choose not to cancel your Transact Stocks and Shares ISA it will continue in force in accordance with the Transact ISA Terms and Conditions.

### (b) After I have transferred my ISA to Transact?

- The 30 day period also applies to ISA transfer requests, so provided you cancel within the 30 day period, you can either:
  - Transfer your ISA back to the original ISA provider, who is not obliged to accept the transfer back, or
  - Transfer your ISA to another ISA provider, or
  - Close your ISA and have the investments and/or proceeds returned to you.

- If you choose not to cancel your transfer request, your transfer will form part of your Transact Stocks and Shares ISA which will continue in force in accordance with the Transact ISA Terms and Conditions.

## **How to contact us**

- If you require any further information, please contact us at the address below. Please remember that we will not be able to give you investment advice; you will need to contact your adviser for this.

Integrated Financial Arrangements Ltd  
29 Clement's Lane  
London  
EC4N 7AE

**Telephone:** 020 7608 4900

**Fax:** 020 7608 5300

**Email:** [info@transact-online.co.uk](mailto:info@transact-online.co.uk)

- We may monitor your calls for training purposes or to improve our services. We are required to record incoming and outgoing calls for regulatory reasons and will retain recordings in accordance with the Privacy Policy. We will provide copies of calls to you upon request.

## **Other information**

### **Complaints**

- If for any reason you are not happy with our service, you may raise your concerns with us in the most convenient way for you. This includes in writing, by email, phone or in person. Please contact us at:

Integrated Financial Arrangements Ltd  
29 Clement's Lane  
London  
EC4N 7AE

**Telephone:** 020 7608 4900

**Fax:** 020 7608 5300

**Email:** [info@transact-online.co.uk](mailto:info@transact-online.co.uk)

- We will handle your complaint in line with our complaints procedure and the FCA rules governing complaints. We will provide a copy of our complaints procedure on request and will, in any case, send you a copy with our letter acknowledging your complaint.
- If we do not deal with your complaint to your satisfaction you can refer the matter to the Financial Ombudsman Service at:

The Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

**Telephone:** 0800 023 4567

**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)

## **Terms and conditions**

- This Key Features Document provides a summary of the Transact Stocks and Shares ISA. It does not include all the definitions, exclusions, and terms and conditions. These are shown in the Transact ISA Terms and Conditions.
- If you would like a copy of this document please ask your adviser or us.
- In the event of any conflict between the Transact ISA Terms and Conditions and the Stocks and Shares Key Features Document, the Transact ISA Terms and Conditions prevail.

## **Law and language**

- The Transact Stocks and Shares ISA is governed by the law of England and Wales and English courts will have exclusive jurisdiction to decide any disputes that may arise.
- The Transact ISA Terms and Conditions are in English, as all communications between us will be in English.

## **Compensation**

- The Transact Stocks and Shares ISA is covered by the Financial Services Compensation Scheme (the 'FSCS'). If we cannot meet our obligations to you, you may be eligible for compensation from the FSCS. This depends on the type of business and circumstances involved. Most types of investment business are covered up to a maximum of £85,000. Further information is available from the FSCS by contacting:

Financial Services Compensation Scheme  
PO Box 300  
Mitcheldean  
GL17 1DY

**Telephone:** 0800 678 1100

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

## **Integrated Financial Arrangements Ltd**

- Integrated Financial Arrangements Ltd is authorised and regulated by the FCA and is entered on the Financial Services Register under number 190856.

Integrated Financial Arrangements Ltd does not provide advice regarding the suitability of products and does not reward staff on the basis of the number or value of sales, transactions or services undertaken.

Your adviser or discretionary investment manager will provide you with information regarding their identity, the capacity in which they are acting and their address for future communications.



## Effect of our charges – typical example

- A lump sum investment of £20,000 is made in year 1, or regular monthly contributions of £200 are made every month
- No withdrawals are made
- The investments purchased do not pay an income
- Investments are purchased at outset and held for the periods shown
- The charge on buying each investment is 1.35% (1.30% to your adviser and 0.05% to Transact)
- The annual charge is 1.20% (0.70% to your adviser and 0.50% to Transact)
- There is no fund manager initial charge paid
- The ongoing fund charge paid to the product provider for investments is 1.24%. Allowances have been made for transactional and incidental costs, but no allowances have been made for exit charges
- The investments grow at 5.00% per annum.

## ISA Example

<b>1.24% Annual Investment Cost</b>						
(0.75% annual management charge plus 0.20% other expenses), 0.26% transactional costs and 0.03% incidental costs						
At End of Year	Investment to Date		Effect of Deductions to Date		What You Might Get Back at 5.00%	
	Lump Sum	Monthly Savings	Lump Sum	Monthly Savings	Lump Sum	Monthly Savings
<b>1</b>	<b>£20,000</b>	<b>£2,400</b>	<b>£791</b>	<b>£77</b>	<b>£20,200</b>	<b>£2,380</b>
<b>3</b>		<b>£7,200</b>	<b>£1,950</b>	<b>£429</b>	<b>£21,100</b>	<b>£7,340</b>
<b>5</b>		<b>£12,000</b>	<b>£3,290</b>	<b>£1,070</b>	<b>£22,200</b>	<b>£12,500</b>
<b>10</b>		<b>£24,000</b>	<b>£7,530</b>	<b>£4,290</b>	<b>£25,000</b>	<b>£26,700</b>

The last line in the table shows that over ten years the effect of the total charges and expenses could amount to £7,530 for a lump sum investment and £4,290 for a monthly savings investment. Putting it another way, this would have the same effect as bringing investment growth down from 5.00% a year to 2.3% a year for lump sum investment and 2.1% a year for monthly savings.

The projection rate used in the illustration above is the intermediate rate of return prescribed by the FCA. There is no guarantee that your investment will achieve the growth shown based on this assumption. The figures used are for illustrative purposes only to demonstrate the effect of charges on your investment. This is a generic illustration and underlying charges will depend on the actual investments chosen.



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