

Wealthify Investments Customer Agreement

Version 2024.4 (effective from 17th Dec 2024)

Wealthify Customer Agreement

Set out below are important summary points of using Wealthify and our services. These summary points are for your reference only and you should read all the documents before you proceed.

- a. This document defines the use of our Services and your relationship with Wealthify for our investment and pension products. It should be read in full and in conjunction with the terms and conditions relevant to your Wealthify products. Separate client and product terms apply for our Instant Access Savings Account and Cash ISA.
- b. We do not provide financial advice. This means that we do not recommend an investment type or investment style for you and you are responsible for making these decisions.
- c. Opening an Account with Wealthify is at our discretion and all customers are subject to a suitability assessment at onboarding and periodic reassessment thereafter.
- d. All customers will be subject to anti-money laundering checks at onboarding and periodic reassessment thereafter. These checks will include proof of identity and address via bank details provided to us and other electronic means.
- e. We will typically invest your funds within five (5) Business Days from when they are received by us.
- f. Withdrawals will typically take up to ten (10) Business Days. This is because your money is invested in stock markets and we need to sell your investments first before we can send you your money.
- g. Wealthify Limited is authorised and regulated by the Financial Conduct Authority.

Risk Warning: Please remember that the value of your Plan can go down as well as up and you could get back less than you invested. The tax treatment of your investment will depend on your individual circumstances and may change in the future. If you're unsure whether investing is right for you, please seek financial advice.

Please download this agreement and read through it. If you have any questions at all, please get in touch by phone, live chat or send us a secure Wealthify Message.

Best wishes,
Team Wealthify

Table of Contents

1.	IMPORTANT INFORMATION	2
2.	ABOUT WEALTHIFY	2
3.	THE AGREEMENT AND COMMENCEMENT OF SERVICES	3
4.	GOVERNING LAW	3
5.	OUR DUTIES TO YOU	3
6.	YOUR DUTIES TO US.....	4
7.	WEALTHIFY SERVICES	5
8.	ACCESSING YOUR ACCOUNT	6
9.	ACCOUNT CLOSURE.....	6
10.	SUITABILITY.....	7
11.	INVESTMENT OBJECTIVES AND RISK PROFILE.....	8
12.	CUSTOMER CATEGORISATION	8
13.	TRANSFERRING RESPONSIBILITIES.....	8
14.	LIABILITY.....	9
15.	FORCE MAJEURE.....	10
16.	THIRD PARTIES.....	10
17.	CONFLICTS OF INTEREST	10
18.	WEALTHIFY NOTICES AND REPORTS	10
19.	NOTIFICATIONS.....	11
20.	SECURITY.....	11
21.	COMPLAINTS.....	11
22.	COMPENSATION.....	12
23.	PERSONAL INFORMATION, CONFIDENTIALITY AND DATA PROTECTION	12
	APPENDIX 1: FEES AND CHARGES.....	13
	APPENDIX 2: RISK WARNING	14
	APPENDIX 3: CONFLICTS OF INTEREST	16
	APPENDIX 4: TERMS AND DEFINITIONS.....	17

1. IMPORTANT INFORMATION

- 1.1 These Terms and Conditions govern the use of the Services and your relationship with Wealthify Limited. Please read these Terms carefully as they affect your rights and liabilities under the Applicable Law.
- 1.2 If you do not agree to these Terms please do not apply to use the Services.
- 1.3 You should not treat any part of this document or the contents of the Wealthify website or mobile app as constituting advice to you on taxation, legal, financial or any other matters and you should consult your own professional advisers accordingly.
- 1.4 These Terms, its appendices and other documents referred to in these Terms including, but not limited to, the Investment Terms and/or the Pension Terms constitute a legal contract between you and us and set out both your and our rights and obligations under the Agreement and important information regarding the Services that we will provide to you. For your own protection you should read them carefully before accepting them. If you do not understand anything, [contact us](#) to ask for further information.
- 1.5 If it is found that any section within these Terms is invalid, that invalid section will have no effect on the validity of the remaining sections in these Terms. The remaining Terms will continue to remain in place.
- 1.6 We have used plain English wherever possible but avoiding technical terms is not always possible.
- 1.7 Within these Terms:
- references to "us" and "we" means Wealthify Limited, trading as Wealthify.
 - References to "Customer", "Client", "you" and "your" means any person operating an Account with us including the Registered Contact in respect of a Junior ISA.
 - references to statutes, statutory instruments, rules or regulations are to such statutes, statutory instruments, rules or regulations as amended or replaced from time to time.
 - references to "Terms" means this Customer Agreement and any applicable Terms and Conditions relevant to the Service.
- 1.8 Any terms and definitions used within these Terms or Service terms can be found in Appendix 4.
- 1.9 This Agreement constitutes the entire agreement between you and us and supersedes and extinguishes all previous agreements and arrangements between us, whether written or oral, relating to its subject matter. You acknowledge that you have not relied on any statement, promise, representation, assurance or warranty made or given by or on behalf of us which is not set out in the Agreement.

2. ABOUT WEALTHIFY

- 2.1 Wealthify Limited is authorised and regulated by the Financial Conduct Authority with firm registration number 662530. The FCA can be contacted at 12 Endeavour Square, London, E20 1JN (www.fca.org.uk or telephone 0800 111 6768).
- 2.2 Wealthify's office for correspondence is Tec Marina, Terra Nova Way, Penarth, CF64 1SA.
- 2.3 We are a Discretionary Investment Management firm able to act on your behalf in creating and managing a range of investment Plans.

3. THE AGREEMENT AND COMMENCEMENT OF SERVICES

- 3.1 These Terms are provided in English, which will be the language of all communications between the Customer and Wealthify.
- 3.2 In order to subscribe for the Services, you must:
- a. accept the Terms applicable to Wealthify and the Service;
 - b. satisfy our identity checks; and
 - c. satisfy our suitability criteria.
- 3.3 Wealthify may amend the Terms where we have a valid reason for doing so. If any amendments change how we manage the Services or handle your personal data, notification shall be provided via email or Wealthify Messages and the change will take effect ten (10) Business Days after the notice has been sent to you (unless a later date is provided for in the notice).
- 3.4 Notifications will not be sent for any other amendments to the Terms.
- 3.5 Customers will not normally be required to sign new agreements or consent to proposed amendments which will take effect as described above.
- 3.6 If, as a result of the amendments made to the Terms, you wish to close your Account with us you may do so in accordance with these Terms.
- 3.7 You acknowledge and accept that the information and data provided to you during the application process in respect of any potential investment returns are for illustrative purposes only and do not guarantee the amount of returns which you may receive if you invest with us.

4. GOVERNING LAW

- 4.1 These Terms and any dispute or claim arising out of, or in connection with them (including non-contractual disputes or claims) will be governed by and construed in accordance with the law of England and Wales.
- 4.2 You agree that the courts of England and Wales will have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement (including non-contractual disputes or claims).

5. OUR DUTIES TO YOU

- 5.1 Please note that Wealthify does not provide advice on investments. If you have any questions regarding your investments, including the risks associated with investing in a particular product or market, you should consider seeking independent advice from a suitably qualified professional advisor. This might include, but may not be limited to, financial advice, investment, legal and tax advice. We cannot give you any investment, legal, taxation or other advice in connection with your investments.

5.2 We have certain responsibilities under the FCA Rules and other Applicable Laws to verify the identity of, and run anti-money laundering checks on, our Customers prior to their investing. In order to fulfil these responsibilities, we will use third-party identification checking services to confirm your identity when you first seek to invest, and we will carry out regular monitoring checks while you remain a customer. We may also use credit reference agencies for this purpose. This will place a search footprint on your electronic file and your personal details may be accessed by third parties for the specific purpose of anti-money laundering, credit assessment, identity verification, debt collection, asset reunification, tracing and fraud prevention.

5.3 By accepting these Terms you expressly agree that we or credit reference agencies may run any and all of the checks detailed in clause 5.2 which may result in a record, and that you will not be able to make investments until and unless we are able to complete these checks to our satisfaction.

5.4 We will not be liable for any losses, damages or costs arising from our conduct of the checks detailed in clause 5.2, your inability to make investments while the checks are pending or as a result of the unsatisfactory completion of the checks.

6. YOUR DUTIES TO US

6.1 You will be legally bound by the Terms so it is important on entering it, and on a continuing basis, you agree that you have and will maintain full legal capacity and all necessary authority, permissions and powers, and have taken all necessary action to enable you:

- a. to enter into these Terms lawfully;
- b. to give us orders and instructions;
- c. to enter into any transactions; and
- d. to grant any security interests, rights and powers referred to in these Terms.

6.2 You shall:

- a. co-operate with Wealthify in all matters relating to the Services;
- b. provide Wealthify with such information and materials as Wealthify may reasonably require in order to supply the Services and ensure that such information is true and accurate;
- c. regularly log on to your online Wealthify Account to review your Investments as well as any communication or documentation that may be added to your Document Library from time to time; and
- d. notify us promptly of any changes to your circumstances or information you provided e.g. your residency, financial circumstances, investment objectives, or attitude to risk.

6.3 The Services we provide in clause 7 are Services which you are willing and able to retain.

6.4 In accepting these terms, you confirm there is no action, suit or proceeding, or pending or threatened action, suit or proceeding, before any court, tribunal, governmental body, agency or official, or any arbitrator that purports to affect or is likely to affect, the legality, validity or enforceability against you of these Terms or ability to perform your obligations under these Terms.

6.5 You acknowledge that any transaction dealt with by us on your instructions will be assessed by statutory and other requirements relating to money laundering and combating terrorist financing.

- 6.6 We are legally obliged to keep your affairs confidential. However, we may be required by Applicable Law to make a disclosure to the National Crime Agency where we know or suspect that a transaction may involve money laundering or terrorist financing. If we make a disclosure in relation to this matter, we may not be able to tell you that a disclosure has been made. We may have to stop providing Services to you for a period of time and may not be able to tell you why. We shall not be liable in any way whatsoever for any loss or damage (including any costs, expenses or liabilities) of any kind incurred by you as a result of having to make such a disclosure or having to stop providing Services to you for such period of time.
- 6.7 You are wholly responsible for the accuracy of any information that you provide to us and we shall not be liable in any way whatsoever should incorrect data received from you result in financial loss or damage (including any costs, expenses or liabilities) of any kind. You will notify us immediately if you discover that any information we hold for you is obsolete, incorrect, misleading, inconsistent and/or irrelevant in any way.
- 6.8 If Wealthify's performance of any of its obligations under the Agreement is prevented or delayed by any act or omission by the Customer or failure to perform any relevant obligation under these Terms ("Customer Default"), Wealthify shall without limiting its other rights or remedies have the right to suspend performance of the Services until the Customer remedies the Customer Default, and to rely on the Customer Default to relieve it from the performance of any of its obligations to the extent the Customer Default prevents or delays Wealthify's performance of any of its obligations.
- 6.9 In the event of a Customer Default, Wealthify shall not be liable for any costs or losses sustained or incurred by the Customer arising directly or indirectly from Wealthify's failure or delay to perform any of its obligations as set out in clause 6.8.
- 6.10 You will indemnify us against any liability, cost, expense, loss or any damage incurred by us (including but not limited to professional advisors' fees) arising from your breach of these Terms, negligence, wilful default or fraud or fraudulent misrepresentation.

7. WEALTHIFY SERVICES

- 7.1 Wealthify shall supply some or all the following Services to the Customer subject to these Terms:
- providing a Stocks and Shares ISA (also known as an Investment ISA), Junior ISA (also known as an Investment Junior ISA) and GIA management services (as detailed in the Investment Terms);
 - arranging self-invested personal pension services (as detailed in the Pension Terms);
 - discretionary investment management of your Plan, including placing trades on your behalf;
 - facilitating payments;
 - safekeeping and administering custody of your assets under an Investment ISA or GIA, or those of an eligible child as the beneficial owner of an Investment Junior ISA; and
 - Cash Park facility allowing you to hold some or all of your Plan uninvested and in cash, for Investment ISA, Investment Junior ISA and GIA accounts only.
- 7.2 The provision of safekeeping and administration is only available to customers who use our discretionary investment management services. The only exceptions to this are in the event of the Account holder's death or if an investment pathways option has been selected under your Pension product.
- 7.3 The Services that we provide are only available to residents of certain territories and ages, as detailed within the Investment Terms or Pension Terms.

7.4 If you will no longer be a UK resident, or a resident of the UK or Channel Islands if you are a GIA holder, you must inform us promptly prior to your move away, as there may be certain restrictions placed on your Account or our ability to continue with the Service. Where required by any Applicable Law, we may restrict any further investment and/or we may also sell your holding in the Plans and close your investments.

7.5 Wealthify is currently unable to offer Services to US passport holders or nationals of any country listed in the United States Department of Treasury's Office of Foreign Assets Control website at <http://www.treas.gov/ofac>.

8. ACCESSING YOUR ACCOUNT

8.1 As a Customer you will be given access to view your Account online. This can be accessed with your email address and your password. For security reasons these are sent to you by email to the email address provided by you. It is your responsibility to keep all your Account details including your password safe and secure and ensure they cannot be accessed by others.

8.2 We will take all reasonable steps to ensure your Account can be viewed via the Wealthify website or mobile app at any time. There will be times when we need to interrupt our online service to perform maintenance.

8.3 Your online Account will allow you to view details of your Plans, for example, where your money is invested and the investment values. It also has an online Document Library that allows you to view Account literature.

8.4 The investment values that appear on your Account are not real time. There is typically one (1) working day delay due to funds updating their prices. Whilst we try to ensure the complete accuracy of the values, there may at times be circumstances outside our control that means the number is not accurate.

8.5 Any Instructions to change personal details or contact details on your Account may be made by you. It is important that you maintain the email address we have for you to ensure that any important communications or alerts are received. You should also make sure that your email settings are set up to receive emails from us.

8.6 If you open multiple Plans, you will automatically be able to view all the details and documents for the new Plan under the same Account.

8.7 You must tell us immediately if you do not recognise any transaction within your Account.

9. ACCOUNT CLOSURE

9.1 In addition to your cancellation rights, Wealthify or a service custodian shall be entitled to close one or more of your Plans or Account for the following reasons:

- a. if you have not given us any documents, we need to meet our regulatory or legal responsibilities;
- b. if you have failed to provide us with satisfactory evidence or documentation for us to complete our anti money laundering verification process;
- c. we reasonably suspect that you are or have been involved in criminal activities including, but not limited to, fraudulent, bribery or money-laundering activities.

- d. if we believe, acting reasonably that any information or declaration you have given to us when opening an Account or subsequently, is untrue, misleading, or incomplete in any material way, or if you fail to inform us of any information you later become aware of which makes any previous information untrue, misleading or incomplete;
- e. if under the terms of a court order;
- f. if you have lent, deposited as collateral or used as security one or more Assets in your Accounts or have tried to do so without our consent; or
- g. if you have done or failed to do something which means we are unable to comply with our legal and/or regulatory obligations.

9.2 We will let you know in writing the date on which we will be closing your Plans or Account.

9.3 We will not be legally responsible for any remuneration, costs, charges, fees, expenses, taxes or other amounts which become payable by closing your Plans or Account.

10. SUITABILITY

10.1 We make decisions to deal on your behalf in relation to your investments, and we assess the suitability of the transactions based on the information you have provided us about your knowledge and experience of investing, your financial situation and objectives.

10.2 As part of the process for setting up an Account with us, we will ask you a number of questions. The answers you provide to those questions will allow us to assess whether we are able to offer you a suitable Plan.

10.3 Suitability to invest is based on your financial situation and ability to bear any losses, your objectives and attitude to risk and whether you have the knowledge and experience to understand the risks involved with the management of your portfolio.

10.4 The decision whether to allow you to open an Account is entirely ours and we may decide for any reason, or no reason, not to authorise you. We may, at our discretion, permit you to answer the questions again at a future date, but we are under no obligation to do so.

10.5 If we are unable to offer you a suitable Plan based on your responses to the assessment noted in clause 10.1, you may be able to continue upon self-assessment and acknowledgement of the risks involved. It is entirely at our discretion to permit and accept you for a Plan under this clause.

10.6 It is important that the information you provide to us is accurate and up-to-date. You should inform us immediately if there are any changes to your circumstances or in the information which may be relevant to your suitability in relation to your investments. Otherwise, we are entitled to rely on the information you have given to us.

10.7 We will not be liable to you for any losses, damages or costs arising from our decision not to open an Account or not to permit you to answer the questions again.

11 INVESTMENT OBJECTIVES AND RISK PROFILE

11.1 You should notify Wealthify promptly of any material change in your investment objectives, attitude to risk, any individual financial or personal circumstances or knowledge and experience in financial services. Such changes are important and may affect the Services we provide to you. Failure to provide up to date information may impact on the ability of Wealthify to provide the Services to correspond with your needs. Wealthify will prompt you to update this information from time to time.

11.2 The impact of events and circumstances outside Wealthify's control, including but not limited to the ongoing movements in the markets and fluctuations in the value of investments, will not automatically be deemed to be a breach of any Plan's investment objectives or risk profile. Our Plans are managed on a fully discretionary basis to match defined risk profiles. This service enables us to make investment decisions on your behalf without needing to obtain your approval for those transactions. You will see on your periodic statements the changes that are made.

11.3 Wealthify offers discretionary investment management and our investments may cover all world markets without geographical spread or type of investment being restricted.

11.4 You are required to accept the risk profile and characteristics of the Plan selected. Where additional investment is made into a Plan it will be invested and managed in accordance with the risk profile selected.

11.5 We will not accept specific instructions relating to individual investments within the Plan.

11.6 When deposited cash has arrived, it will typically be invested within five (5) business days. There may be occasions when it will take longer than this.

12 CUSTOMER CATEGORISATION

12.1 For the purpose of the FCA Rules, which require us to categorise our customers into groups so that we can treat them according to their level of knowledge about investments, we will treat you as a Retail Client in accordance with the FCA's client categorisation criteria. This gives you the greatest level of protection under the FCA Rules.

13 TRANSFERRING RESPONSIBILITIES

13.1 These Terms are personal to you and you may not transfer or assign any rights or obligations to any third party.

13.2 We may assign or transfer its rights and obligations under the Agreement to any Affiliate or to any successor business. If this occurs, you will be notified by email and / or Wealthify Messages.

13.3 If we assign or transfer any rights or obligations with regards to clause 13.2, you authorise us to transfer any of your money or assets held by us or on our behalf to such Affiliate or successor business, or someone nominated by that person.

13.4 We will only transfer your money and/or assets to another person who we believe will hold them under the FCA Rules or in respect of whom we have exercised all required due skill, care and diligence in assessing whether that person will apply adequate measures to protect it.

13.5 We will give you at least ten Business Days prior written notice for any actions under this clause 13.

13.6 If you object to such an assignment, you may terminate this Agreement and close your Account with us in accordance with these Terms.

14 LIABILITY

14.1 No provision of the Agreement will be deemed to restrict, qualify or exclude any duty owed to you under the FSMA or the FCA Rules or that FSMA or the FCA Rules do not allow to be excluded or restricted. Except and to the extent of any duties that we owe you in accordance with any statutory rights that we cannot lawfully exclude or restrict any liability therefor, we do not owe you any further duties except as expressly set out in this Agreement.

14.2 We will not be liable to you for any loss, damages or costs suffered or incurred by you except and only to the extent that such loss arises directly from our negligence, wilful default, or fraud. We will not be liable to you for any losses, damages or costs suffered or incurred by you:

- a. which could not have been reasonably anticipated by us when you gave us an instruction;
- b. in relation to any loss of business, loss of goodwill, loss of opportunity or loss of profit; or
- c. which are indirect or consequential.

14.3 Nothing in these Terms require you to compensate us to any extent prohibited by Applicable Law.

14.4 Subject to clause 14.2, we will not be liable for any loss or damage of any kind that is attributable to:

- a. our failure to take any action which, in our opinion, might breach an applicable FCA Rule or any other Applicable Law, or any action taken in order to comply with Applicable Law or the requirements of any market;
- b. any fall in the value of investments (including, without limitation, those which may occur due to delays during the process of verifying your identity in compliance with money laundering regulations);
- c. any reasonable refusal or failure to accept and / or execute any investment on your behalf; or
- d. our reasonable reliance on any information, instructions, notices or communications that we believe to be from you and/or a person authorised by you to give the same, including any person authorised to give instructions in respect of your Plan.

14.5 We will take reasonable care in the assessment and appointment of service custodians, pension scheme administrators, Banking Partners, counterparties, agents and other third parties. Subject to the performance of that duty we will not be liable for any losses, damages or costs suffered or incurred by you that is attributable to the performance of any third party involved in the provision of the Services.

14.6 Wealthify will not be responsible for any liabilities arising because of any circumstance outside of its reasonable control. Such circumstances may include, but are not limited to, changes in Applicable Law, governmental, regulatory or judicial changes, currency restrictions, acts of God, civil unrest, war, terrorism, strikes, lock-outs, industrial disputes, breakdown in market systems or infrastructure (including of trading, clearing house, market participant or counterparty), failure, breakdown or disruption of electronic communications or other communications or computer service.

15 FORCE MAJEURE

15.1 We shall not be in breach of these Terms if there is, and shall not be liable or have responsibility of any kind for any loss or damage incurred by you as a result of, any total or partial failure, interruption or delay in performance of our duties and obligations occasioned by any act of God, fire, act of government, state, governmental or supranational body or regulatory authority or war, civil commotion, terrorism, failure of any computer dealing system, interruptions of power supplies, labour disputes of whatever nature or any other reason (whether or not similar in kind to any of the above) beyond our reasonable control.

16 THIRD PARTIES

16.1 A person who is not a party to the Agreement will not have any benefits under the Contracts (Rights of Third Parties) Act 1999 and will not have any rights to enforce its terms.

17 CONFLICTS OF INTEREST

17.1 Our Conflicts of Interest Policy is an important aspect of our procedures and is detailed in Appendix 3.

17.2 Occasions may arise where we, one of our Affiliates or one of our customers have some form of interest in business being transacted by you and a conflict of interest may arise. We will manage any such conflict, or potential conflict to ensure that it does not materially affect the transactions we carry out for you. We will inform you if we consider that we cannot adequately manage a conflict.

17.3 Wealthify has in place procedures to comply with the Bribery Act 2010. We treat accusations of bribery and corruption with the utmost seriousness and deal with them accordingly.

18 WEALTHIFY NOTICES AND REPORTS

18.1 We will send all notices, information and other correspondence to you via Wealthify Messages and / or to the email address you have provided us with when you set up your account. You agree as an ongoing obligation to provide us with an up to date email address and to inform us as soon as reasonably practicable if this should change. Wealthify is entitled to rely on the last email address you have provided, and an email sent to that email address by Wealthify shall be good service under these Terms.

18.2 We cannot guarantee that general emails will be successfully delivered, or that they will be secure and virus free. We will not be liable for any loss, damage, expense, harm or inconvenience caused as a result of an email being lost, delayed, intercepted, corrupted or otherwise altered, or for failing to be delivered for any reason beyond our reasonable control.

18.3 If we choose to correspond by post, communications will be sent to the address you provided when you set up your Account. Alternatively, we may communicate with you when appropriate by telephone.

19 NOTIFICATIONS

- 19.1 You can give us instructions and notifications in relation to investments we hold on your behalf via Wealthify Messages.
- 19.2 We will not be obliged to act on any instruction and, in particular, we will not act on any instruction where it is illegal or against any relevant rule or regulation to do so. Where we do act on your instructions we will do so as soon as reasonably practicable once we have received them.
- 19.3 Where instructions given orally or by electronic communication are directed at a specific person and that person is not present to receive them, there may be a delay in acting on such instructions until actual receipt by such person.
- 19.4 We may act on any instruction or other notification which we believe in good faith is from you without carrying out any further checks or investigations. We will not be liable for following an instruction or notification which is not in fact genuine, or for not following, or for investigating further any instruction or notification we believe may not be genuine.
- 19.5 We will not be liable for any error of transmission or misunderstanding, or for the fraud of any other party (except in the case of our negligence, wilful default or fraud).
- 19.6 We are not obliged to acknowledge receipt of your instructions.

20 SECURITY

- 20.1 Your access to the online portal and Wealthify Messages will be protected via the username and password you created as part of the registration process.
- 20.2 Your username and password are personal to you and you must not share your username or password with anyone else. We shall not be liable to you for any losses, damages or costs suffered as a result of you sharing your username or password with a third party.
- 20.3 You must notify us immediately if you learn or suspect that the security of your username or password may have been breached. If we receive such a notification from you or determine ourselves that the security of your username or password may have been breached, you will not be able to access Wealthify Messages or the online portal until measures have been taken to verify your identity.

21 COMPLAINTS

- 21.1 If you wish to make a complaint in relation to Wealthify's Services, please refer to our Complaints Policy which is available at www.wealthify.com/customer-complaints-policy.
- 21.2 If we are unable to resolve your complaint to your satisfaction you can write directly to the Financial Ombudsman at Exchange Tower, Harbour Exchange Square, London, E14 9SR, telephone on 0800 023 4567 or complete their webform available at financial-ombudsman.org.uk.

22 COMPENSATION

22.1 Wealthify is covered by the Financial Services Compensation Scheme (FSCS). This means that in the event that we have stopped trading or are declared to be in default and cannot meet our obligations, you may be able to claim compensation. This depends upon the type of business and the circumstances of the claim. The FSCS offers different levels of cover for different types of business. Most types of investment business are covered currently up to £85,000 per eligible person, per firm. Further information is available from the FSCS website at www.fscs.org.uk.

23 PERSONAL INFORMATION, CONFIDENTIALITY AND DATA PROTECTION

23.1 We will obtain, process, store and use your personal data in accordance with and subject to Data Protection Legislation. Our Privacy Notice available at www.wealthify.com/privacy explains how we collect, use, disclose, transfer and store your information.

23.2 You agree that, at any time and in order to comply with Applicable Law, we may send your information to credit reference and or fraud prevention or similar agencies that help us and others make financial decisions, and which carry out identity, fraud prevention or credit control checks to help reduce the incidence of fraud or financial crime. We will be supplied with credit information (although we do not offer lines of credit) as well as information from the electoral register. The agency will record the details of the search, irrespective of whether we accept your application.

23.3 We may use automated credit scoring methods to assess your application and verify your identity.

23.4 We will keep records of any information obtained to verify your identity for as long as we are prescribed to do so by the Money Laundering, Terrorist Financing and Transfer of Funds (information on the Payer) Regulations 2017 as amended, supplemented or replaced from time to time.

23.5 You give us or the Service custodian authority to disclose any information (when required by law or otherwise) in relation to your Account to the following bodies:

- a. HMRC or other UK government body;
- b. any regulatory authority, for example the FCA; or the police; or,
- c. a regulated contractual third party.

APPENDIX 1: FEES AND CHARGES

1. Annual Fees

- 1.1 Wealthify charges an annual management fee for our investment products. Our fee is based on a percentage of the investments held with us. It includes all costs associated with the daily maintenance and management of your Plan and includes VAT where applicable.
- 1.2 Investment costs will also apply, which include fund charges, taken directly from the fund provider, and market spread, which is the difference between the price we buy and sell investments.
- 1.3 Whilst we quote the fee as 'annual' it is taken monthly in arrears.
- 1.4 We will deduct the fee directly from your Plans, so you do not have to set up a monthly payment to us. Fees will be debited on or before the 28th day of each following month and will be clearly marked on your statements.
- 1.5 You will only be charged fees on the investment in your Plans, so if you added funds halfway through the month, you would only be charged for the time it was invested with us during that month.
- 1.6 The tables below illustrate our fee structure as of 1st October 2024. The most recent versions are available to view on our website.

2 Fees for Investment ISAs, Investment Junior ISAs, and GIAs

- 2.1 Fees for Investment ISAs, Investment Junior ISAs, and GIAs are calculated from the combined value of these Plans.

	Wealthify fee	Average Investment Cost	Total
Original Plans	0.60%	0.16%	0.76%
Ethical Plans	0.60%	0.70%	1.30%

3 Fees for Pensions

- 3.1 Fees for our Pensions are calculated from the total value of the Plan.

	Investment value	Wealthify fee	Average Investment Cost	Total
Original Plans	First £100,000	0.60%	0.16%	0.76%
	Then above £100,000	0.30%		0.46%
Ethical Plans	First £100,000	0.60%	0.70%	1.30%
	Then above £100,000	0.30%		1.00%

- 3.2 When a pension sharing or splitting order is issued, there will be an administrative charge of £120 (one hundred and twenty pounds) taken directly from your Pension Plan.

APPENDIX 2: RISK WARNING

For your information we have provided a summary of the main risks that are associated with investing and opening an Account with us. This list is not comprehensive but should act as a guide for you to better understand the risks involved.

No Advice

- 1.1 We do not provide investment advice and shall not at any time be under any duty to provide any such advice and shall not be regarded as having done so.
- 1.2 You are solely responsible for seeking your own advice and making your own independent assessment of the risks of transactions. Wealthify have not undertaken any assessment whatsoever of your personal circumstances and will not make any personal recommendation to you.
- 1.3 If you are unsure on any matter, you should consider taking independent professional advice, such as financial advice, legal and tax advice in relation to your individual circumstances and requirements.

Investment Value.

- 1.4 The value of your investment is not guaranteed, and prices may go down as well as up. You may get back less than the amount you originally invested.

Market Risk

- 1.5 External factors may cause the value of your investments to fall. You are not certain to make a profit. You may make a loss. You may lose your entire investment.

Inflation Risk

- 1.6 If the value of your investment changes by less than the rate of inflation, it will have less buying power in the future.

Tax Risk

- 1.7 All UK residents are subject to the UK taxation regime. All offshore residents are subject to their local tax regimes.
- 1.8 As a result of using our Service, your tax position may change.
- 1.9 Levels of tax, tax rules and tax relief are subject to change. You have sole responsibility for the management of your legal and tax affairs and if you are unclear as to what your position is, you should seek professional advice.

Liquidity Risk

1.10 Wealthify endeavour to ensure we only invest in liquid instruments which trade frequently and are easy to sell. Despite our best efforts, it is possible that market conditions may make it difficult to sell a position.

Manager Risk

1.11 We provide discretionary investment management, where your investments are managed by Wealthify. This means that we have discretion over both asset allocation and security selection in relation to the assets held for you. This means that your Plan and its performance will be specific to you, even when compared to a Plan with a broadly similar mandate.

APPENDIX 3: CONFLICTS OF INTEREST

- 1.1 Wealthify have a Compliance department which is responsible for ensuring that control structures and procedures within Wealthify are adequate to ensure compliance with all relevant laws, regulations, codes and practices relating to its business activities.
- 1.2 The department is also responsible for:
 - a. Maintaining and operating effective organisational and administrative arrangements with a view to taking all reasonable steps to prevent conflicts of interest from giving rise to a material risk of damage to the interests of clients; and
 - b. Establishing, implementing and maintaining an effective written conflicts of interest policy which takes into account any circumstances, of which the firm is, or should be aware of, that give rise to a conflict of interest arising as a result of the structure and business activities of the firm.
- 1.3 The types of conflicts of interest which may arise include, but are not limited to the following:
 - a. Acting for more than one customer in a transaction;
 - b. Receiving gifts or entertainment which could conflict with our duties to you;
 - c. Employees pursuing activities or personal relationships potentially detrimental to you;
 - d. Holding information on other customers that would affect you or them if it was disclosed;
 - e. Personal account holdings in investments being recommended by us;
 - f. If a Wealthify employee has interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
 - g. If a Wealthify employee has a financial or other incentive to favour the interest of another client or group of clients over the interests of the client.
- 1.4 Wealthify is committed to operating in the best interests of its clients and managing conflicts of interest fairly. Where Wealthify has a material interest or a conflict of interest, it may not knowingly deal or advise unless it has taken reasonable steps to ensure fair treatment for its clients.

APPENDIX 4: TERMS AND DEFINITIONS

Account	means your Wealthify account made up of your personal data, your Plans and Wealthify Messages.
Affiliate	means any entity that controls, is controlled by or is under common control of Wealthify.
Agreement	means the contract between Wealthify and the Customer in accordance with these Terms.
Annuity	means a type of retirement income product that provides you with a regular payment, usually for life.
Applicable Law	means, as applicable to the provision of the Services described in these Terms, all laws, rules (including the FCA Rules and any default rules of any market or central counterparty or any default arrangements of any system, including any order routing system, or any trading rules or conventions in the relevant markets), regulations (including the ISA Regulations), , directives, customs, practices, decisions and usages of any relevant exchange, market, multi-lateral trading facility, central securities depository and/or clearing house or system and/or central counterparty, if any, and all applicable procedures, guidance, codes of conduct of any market or governmental or regulatory authority or any self-regulatory organisation, including without limitation, any accounting rules, fiscal regulations, anti-money laundering, terrorist financing and sanctions laws, rules, procedures, guidance an regulations, all as may be amended, supplemented or replaced from time to time.
Assets	means financial instruments such as collective investment schemes and cash.
“At best” Basis	means the ability to buy Assets at the best price currently available in the market.
Available Cash	means any Cash that is not currently invested in Assets or identified as Committed Cash, and may be used to invest in Assets, pay Charges or fund withdrawals. Available Cash is sourced from contributions made, the sale of Assets, investment income or interest received.
Banking Partners	means the general term given to the bank or building society Wealthify or a custodian uses to support its banking requirements.
Benefit Crystallisation	means an event which requires your fund to be tested against the Lifetime Allowance. For example, putting funds into Flexi-Access Drawdown or taking an Uncrystallised Funds Pension Lump Sum.
Business Days	means a day (other than a Saturday, Sunday or public holiday) when banks in London are open for business.
Capped Drawdown	means a method of taking benefits from your pension, whereby your Assets remain invested and your pension income (subject to certain limits) comes from your invested funds or Cashing in some Assets within your pension.
Cash	means both Available Cash and Committed Cash.
Cash Transfer	means the process of moving money to or from an Account as a Cash value and not a movement of Assets.
Charges	means the charges fees and charges noted in Appendix 1.

Charges Information Document	means the document which can be found in your Document Library and which details the Charges applied to your Account agreed between you, us, as may be amended from time to time.
Client Money Rules	means CASS 7 rules which form part of the FCA Rules.
Committed Cash	means any Cash that a) has been ring-fenced to complete a Trade Instruction that has not reached the contractual settlement date, b) is required to complete a Voluntary Corporate Action, c) is from a payment source that has not cleared, for example a cheque or d) is cash held within a Model Portfolios. It cannot be used to invest in Assets, pay Charges or fund withdrawals.
Corporate Action	means any event that affects the share capital, or unit capital, or holding structure of Investments and will be either a Voluntary Corporate Action or a Mandatory Corporate Action as determined by us.
Custodian	means a custodial financial institution regulated by the FCA or comparable regulatory authority that holds customer Assets and cash for safekeeping to minimise the risk of their loss to you. This can be in either electronic or physical form.
Custody Assets	means non cash investments
Custody Asset Rules	means CASS 6 which form part of the FCA Rules.
Data Protection Legislation	means all applicable data protection and privacy legislation in force from time to time in the UK including the General Data Protection Regulation ((EU) 2016/679); the Data Protection Act 2018; the Privacy and Electronic Communications Directive 2002/58/EC (as updated by Directive 2009/136/EC) and the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) as may be amended, supplemented or replaced from time to time and all other legislation and regulatory requirements in force from time to time which apply to a party relating to the use of personal data (including, without limitation, the privacy of electronic communications).
Dealing Services	means a service offered by a stockbroker in which they make Financial Trades for their customers but do not offer advice.
Dividend	means a distribution of profits made by a company to its shareholders, usually half-yearly.
Document Library	means a secure area in your online Account where you can access certain documents and communications, we may send to you.
Drawdown Pension	means a pension providing retirement income usually in the form of Flexi-Access Drawdown or an Uncrystallised Funds Pension Lump Sum.
Embark	means Embark Investment Services Limited, registered number 09955930, FCA registration number 737356, being the custodian for the Wealthify Pension.
FCA	means the Financial Conduct Authority.

FCA Rules	means the conduct rules contained within the FCA Handbook as may be amended, supplemented or replaced from time to time.
Financial Services Compensation Scheme (FSCS)	means the Financial Services Compensation Scheme is an independent body, established under the Financial Services and Markets Act 2000 as the UK's statutory compensation fund of last resort, for customers of Financial Services Firms authorised by the FCA.
Flexi-Access Drawdown	means use your pension pot to provide a retirement income whereby your Assets remain invested and your income comes from your invested funds or Cashing in some Assets as needed.
FSMA	means the Financial Services and Markets Act 2000 as may be amended, supplemented or replaced from time to time.
Fund Manager	means the management company that creates and manages Mutual Funds.
Instructions	means all Instructions received from you, relating to an Account that are not Trade Instructions.
Investment	means an Asset or Cash held or to be held in your Account.
ISA Regulations	means the Individual Savings Account Regulations 1998 as may be amended, supplemented or replaced from time to time.
Lifetime Allowance	means the maximum value of pension savings that you can build up without incurring a tax charge at the time you draw out your savings as Cash or pension drawdown (and without leaving a tax charge for your beneficiaries if you die) or by age 75 if earlier.
Model Portfolio	means a selected group of Investments that are managed by us to achieve a specific financial goal or objective.
Money Purchase Annual Allowance	means a reduced Annual Allowance for tax relief on defined contribution pension savings that applies if you have taken money out of any pension pot for example, as an Uncrystallised Funds Pension Lump Sum, or once you have started taking income from Flexi-Access Drawdown or a flexible Annuity (the income from which could rise or fall).
Nominated Bank Account	mean a UK pound sterling current account with a UK regulated bank which has been validated by us as a legitimate account held solely in your name or jointly in your name and the name of another person who satisfies the eligibility criteria to open a Service and who, if requested to do so by Wealthify, provides their personal details and any identification documentation.
Pension Commencement Lump Sum	means an amount of Cash set by law that you can take at retirement free of tax. It's usually up to a quarter of your pension fund.
Pensions Relief At Source	means a way of giving basic rate tax relief on contributions a member makes to their pension scheme.
Pension Trust	means a pension trust scheme that is registered under Part 4 of the Finance Act 2004.

Plans	means Wealthify Plans which is the name given to your portfolio of investments.
Services	means the services supplied by Wealthify to the Customer as set out in clause 7.
Stockbroker Partner	means the name given to the stockbroker that we use to buy and sell securities in the secondary market on behalf of our Clients.
Terms	mean these terms and conditions as amended from time to time in accordance with clause 3.
Trade Instruction	means an Instruction received from you to buy or sell Investments relating to an Account.
Trading Terms	means the rules a Fund Manager applies to Mutual Funds or the rules applied by a relevant stock exchange.
Transfer Authority	mean the agreement given by you to move Assets or Cash from one investment Product to another.
Trusted Third Party	means a third party with who a Custodian has entered into an agreement with (which, if applicable, complies with FCA outsourcing rules) for the provision of Services or information from that third party to us or us to that third party or to Clients either together or individually.
Unauthorised Payment	means payments from the Wealthify Pension that are not defined as authorised payments under the Finance Act 2004.
Uncrystallised Funds Pension Lump Sum	means a type of withdrawal from a portion of a pension pot that has not already been designated to provide Flexi-Access Drawdown. For each withdrawal the first 25% (quarter) will be tax-free and the remaining portion will be taxed at your appropriate tax rate.
Voluntary Corporate Action	means an event initiated by the board of directors of a company or manager of a fund that affects all shareholders or unitholders and requires an action by those shareholders or unitholders to be taken, and where we have decided to notify you of such an event.
Wealthify Messages	means an email on Wealthify's internal messaging system.