

**keyfacts**®

# KEY FEATURES OF THE SELECT JUNIOR INDIVIDUAL SAVINGS ACCOUNT



**NFU Mutual**  
INSURANCE | PENSIONS | INVESTMENTS


The Financial Conduct Authority is a financial services regulator. It requires us, NFU Mutual Select Investments Limited (MSIL), to give you this important information to help you decide whether our Select Junior Individual Savings Account ('JISA') is right for you. You should read the document carefully so that you understand what you are buying, and then keep it safe for future reference. You should also read the illustration provided.


This Key Features Document is intended to give you a brief explanation of the most important features of the Select Junior ISA. The full terms and conditions are in the My Investments Terms & Conditions document. If you'd like a sample copy of this, please ask your NFU Mutual Financial Adviser or contact us direct.


It's important that you also read our fund guide entitled 'Your guide to our funds' provided with this Key Features Document (also available on our website [nfumutual.co.uk](https://www.nfumutual.co.uk)).

#### **How to contact us**

If you have any queries:

 call us on 0800 622323. Our telephone lines are open on weekdays from 9.00am to 5.00pm.  
We may record telephone calls for training, monitoring or security purposes.

 write to us at: NFU Mutual, Avon House, Ryon Hill Park, Warwick Road, Stratford-upon-Avon, CV37 0UY

 visit our website [nfumutual.co.uk/myi](https://www.nfumutual.co.uk/myi)

## **We are here to help**

If you'd like this document in large print, braille or audio, just contact us.

If you're hard of hearing or deaf, or you have difficulty with your speech, you can contact us by using the Relay UK app on your smartphone or tablet, or by dialling 18001 before our number on your textphone.

We're committed to supporting our customers, whatever your circumstances or needs we're here to help.

# CONTENTS

- 02 Its aims
  - Your commitment
- 03 Risks
  - What you might get back
  - Declaration for all Junior ISA applicants
- 04 Privacy policy
  - JISA questions and answers
    - What is a JISA?
    - Who can pay into this JISA?
    - Who is an eligible child?
    - When can money be withdrawn from a JISA?
    - What happens when the child reaches age 16?
    - What happens when the child reaches age 18?
- 05
  - What are the minimum payments?
  - How does a JISA work?
  - What are the benefits of a JISA?
  - What about transfers to this JISA?
  - What about tax?
- 06
  - What are the charges?
    - My investments service charge
    - Fund charges
    - Adviser charge
  - How do I make payments?
  - Can my regular payments be set up to increase automatically each year?
  - Cash payments for next tax year
- 07
  - Product cash
    - How are my payments invested?
    - Can I change my investment choice?
    - What can I do with fund distributions?
    - How can I check how my JISA is doing?
    - Can I withdraw money from the JISA?
    - What happens to the JISA if the child dies?
- 08
  - Can I change my mind and cancel the JISA?
  - Can I transfer the JISA to another provider?
  - Other information
    - Law and language used
    - Making a complaint
    - Compensation
- 09
  - About NFU Mutual Select Investments Limited
    - What service do we provide?
    - Is this JISA right for you?
    - How to contact us

The NFU Mutual Select Junior Individual Savings Account (JISA) is a Stocks and Shares ISA provided by NFU Mutual Select Investments Limited (MSIL). An ISA is designed for people who wish to build up an investment pot in a tax-efficient manner. A JISA is a type of ISA available to eligible children in respect of which instructions are given by a 'registered contact'.

### **ITS AIMS**

- To give you a tax-efficient way of investing into a range of funds within the annual allowance set by HM Revenue & Customs (HMRC).
- To increase the value of your investments.

### **Your commitment**

- To read this document, and other documents we make available to you, in order to understand the features, benefits and risks of the JISA, and to agree to the declaration on page 3.
- To make regular payments and/or a single payment(s) (including transfers of existing Junior cash ISAs and stocks & shares ISAs from other ISA managers to our Select JISA, as well as transfers of Child Trust Funds). If you reduce or stop payments it will reduce the likelihood of you meeting any target investment goal. Please note that when you pay into an JISA this is known as a subscription.
- To tell us when circumstances change so that we can keep our details up-to-date.
- To regularly review your level of payments, your choice of funds and any investment goal you have.
- To only pay into one Stocks and Shares JISA in the same tax year on behalf of the child.

## RISKS

### What you might get back

- There are funds with varying levels of risk to suit different investors – find out more about our risk ratings in our "A guide to investing with NFU Mutual" document (available at <https://www.nfumutual.co.uk/investments/growth-potential/>). Fund values can go up and down, so there's a risk you could get back less than the amount you invest.
- The money in this JISA cannot be accessed until the child reaches 18, unless he/she becomes terminally ill with an expected lifespan of less than 6 months.
- Your capital isn't guaranteed and the returns shown in your illustration may be lower if:
  - you stop or reduce regular payments.
  - investment performance is lower than illustrated.
  - charges increase.
  - tax rules change.
- If you cancel this product within 30 days then you may not get back what you have invested.

### Declaration for all Junior ISA applicants

- All applicants are required to make the following declarations when applying for a JISA in accordance with the rules governing ISAs. Some of these declarations include technical information. If there is anything you are unsure about, please ask us.
- I apply to subscribe to a stocks and shares JISA for the tax year starting 6 April 2024 and every following tax year until further notice.
- I have read the latest key investor information document (available at <https://www.nfumutual.co.uk/investments/fund-centre/>) for each of the fund(s) I am investing in.
- The child will remain the beneficial owner of the JISA and I declare that:
  - I am 18 years of age or over.
  - I have parental responsibility for the child.

- The child does not have a Child Trust Fund account, unless it is being transferred to this JISA.
- I will be the registered contact for the JISA.
- The child is resident in the UK, or is a UK Crown servant, a dependant of a UK Crown servant or is married to/in a civil partnership with a UK Crown servant.
- I have not subscribed, and will not subscribe, to another JISA of this type for this child.
- I am not aware that this child has another JISA of this type.
- I am not aware of other JISA subscriptions that will result in this child exceeding the annual limit.
- I will not knowingly make subscriptions to JISAs for this child that will result in the subscription limit being exceeded.
- I understand that my subscriptions cannot continue to be made after the child reaches age 18.
- I authorise MSIL:
  - To hold the child's subscriptions, JISA investments, interest, dividends and any other rights or proceeds in respect of those investments and cash.
  - To make on the child's behalf any claims to relief from tax in respect of JISA investments.
  - To make an electronic record of the application.
- I agree to MSIL's terms and conditions and to pay its fees and charges, as set out in My Investments Guide to Charges.
- I authorise MSIL to hold any uninvested cash in a client bank account together with monies held for other clients.
- I instruct MSIL to deduct any advice fees, where applicable. I understand that such a deduction will be made from the assets MSIL holds and I accept that this is in accordance with MSIL's terms and conditions, my application, and (where applicable) my NFU Mutual Financial Adviser's terms of business 'Our Advised Service'.

- I declare that, I have taken reasonable care that all statements made by me are true and complete. I understand that it is a serious offence to make false statements and that to do so could lead to prosecution.
- I agree to inform MSIL immediately in writing of any change in my circumstances affecting any of the information given.

### Privacy policy

- To find out more about how we use your personal information and your rights, please view the privacy policy on our website.

## JISA QUESTIONS AND ANSWERS

### What is a JISA?

- It is a long-term investment account for children. The money invested is not accessible by the child until age 18. At 18 it becomes their ISA, and control automatically passes from the registered contact.

### Who can pay into this JISA?

- The individual with parental responsibility who becomes the registered contact or a third party. Payments into the child's account can be made at any time up to the annual limit.
- Any payment is a gift to the child and, once made, cannot be returned to the payee.
- Although a child cannot have a Child Trust Fund and a JISA, the former may be transferred in full in cash into this JISA.
- If the child moves abroad and does not meet our residency criteria, the JISA may remain open (but we reserve the right to close it) with fees and charges continuing to be taken, but no further payments can be made until the child becomes resident again.

### Who is an eligible child?

A child is an eligible child if, when the application is made:

- they are under 18.
- they do not have a Child Trust Fund account.
- they are resident in the UK, or are a UK Crown servant, married to or in a civil partnership with a Crown servant, or a dependant of a Crown servant.

### When can money be withdrawn from a JISA?

- The only amounts that can be withdrawn prior to the child's 18th birthday is where the child is terminally ill.

### What happens when the child reaches age 16?

- When the child reaches age 16 you must provide us with their National Insurance number.
- If the child wishes to take ownership of their JISA after their 16th birthday, but before their 18th birthday, they should contact us. In such circumstances the child will be granted online access.

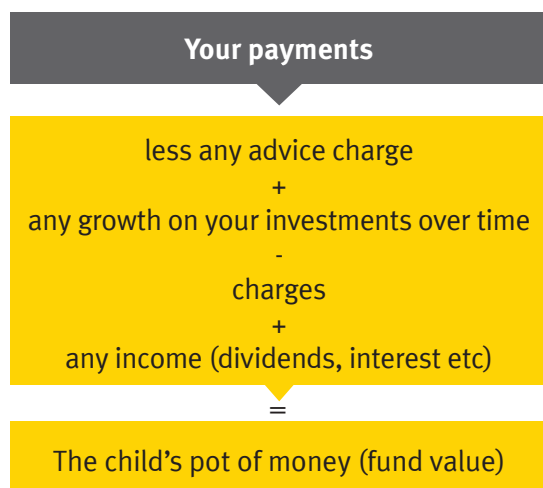
### What happens when the child reaches age 18?

- When the child reaches age 18 we will automatically convert their Select JISA to a Select ISA, and they will have full ownership rights and be subject to the Terms and Conditions in force at that time.
- At this time we will carry out identity verification checks on the child. Until verification is provided no money can be paid out of the product, but any underlying investments will continue to be managed on a temporary basis. Any regular subscriptions that were being paid into the JISA will automatically stop on the child's 18th birthday.

### What are the minimum payments?

- The current minimum payments we'll accept are:
  - single payments - £1,000
  - monthly payments - £50
  - quarterly payments - £150
  - half-yearly payments - £300
  - yearly payments - £600
  - transfers in - £5,000

### How does a JISA work?



### What are the benefits of a JISA?

- It aims to increase the value of the child's investments, and offer a choice of funds in a tax efficient environment.
- You can change your investment choice between the different funds.
- You and your child do not pay income tax or capital gains tax on any income or capital growth from your investment.
- You have the option of making regular payments and/or a single payment(s).
- You can start, stop and restart regular payments, or change the amount, at any time. Reducing or stopping your payments will reduce the likelihood of you meeting any target investment goal.
- There are limits on how much you can pay into this JISA each tax year. We will monitor payments and alert you if the limit will be breached. We will then suspend collection of further regular payments until the next tax year.
- You or your child will not pay UK income tax or capital gains tax on any income or growth from the investment.
- Any dividends (including equalisation) paid do not affect your child's Dividend Allowance. Please see <https://www.gov.uk/government/publications/dividend-allowance-factsheet/> for more information.

### What about transfers to this JISA?

- Your plan can accept transfers from another JISA, or Child Trust Fund, subject to a minimum amount of £5,000.
- You can transfer all of the money saved in previous tax years from other cash/stocks and shares JISAs or Child Trust Funds, and this won't affect your child's yearly allowance.
- All transfers in will mean that you are not invested during the time it takes to transfer and, therefore, you could lose the benefit of any rise in value by being out of the market.
- We do not charge for transfers into your JISA unless it is for financial advice. However, you should check if there will be an exit charge applied by your existing provider.
- If you are unsure whether to transfer you should consider getting financial advice.

### What about tax?

- The following is based on our understanding of current tax legislation. The tax benefits of ISAs depends on individual circumstances and may change in the future.
- There are limits on how much you can pay into this JISA each tax year. We will monitor payments and alert you if the limit will be breached. We will then suspend collection of further regular payments until the next tax year.
- You or your child will not pay UK income tax or capital gains tax on any income or growth from the investment.
- Any dividends (including equalisation) paid do not affect your child's Dividend Allowance. Please see <https://www.gov.uk/government/publications/dividend-allowance-factsheet/> for more information.

- If you transfer money into this plan from another JISA and then change your mind you could lose the tax advantages on the original investment if, in exceptional circumstances, the original provider does not accept the returned proceeds.
- Any interest generated by your JISA will not affect your child's personal savings allowance. Please see <https://www.gov.uk/government/publications/personal-savings-allowance-factsheet/personal-savings-allowance> for more information.

### What are the charges?

- Your illustration shows the charges and the effect they have on reducing the value of your JISA. For full details of the charges, please see 'My Investments Guide to Charges' (available at <https://www.nfmutual.co.uk/investments/my-investments/myi-important-documents/>).
- The charges may change if, for example, there are changes to:
  - servicing costs
  - regulation
  - the law
  - fund management costs.

### My Investments service charge

- This charge is calculated based on the face value of all your investments at the end of every day. Each month we calculate the average of these daily values, and the monthly service charge due is based on this average against the service charge table (see 'My Investments Guide to Charges' for details), and the number of days in the month.

### Fund charges

- The fund charges are taken directly by the fund manager before setting the unit price in order to pay for:
  - the costs of managing assets in the funds
  - any fees, levies and other charges required to operate the fund.

- The amount charged depends on which funds you invest in.

### Adviser charge

- If you've received advice from one of our advisers we'll charge for this.
- The adviser charge will be taken out of your single payment and/or regular payment, as detailed on the Advice Charge Summary Sheet provided.

### How do I make payments?

- Single payments - by cheque or electronic transfer.
- Regular payments - by direct debit.
- If you are paying from a personal account we may make electronic or other checks about the source of the money being used, or request documents to prove the identity of any individuals, associated with the transaction.

### Can my regular payments be set up to increase automatically each year?

- Yes, you can choose to increase your payments automatically on each anniversary of the start date at a fixed rate of between 1-10%.
- We'll then continue to increase your payments each year, unless you tell us not to, up to the annual JISA allowance.

### Cash payments for next tax year

- Cash can be held, without interest, in the cash account for payments into the JISA in the next tax year.



## Product cash

- Product cash refers to cash that is held within the JISA which is not invested in funds.
- All other cash payments will be paid into product cash, before buying units in your selected investment fund(s).
- Money paid into product cash will start to accrue interest on a daily basis (credited monthly where interest is being paid) when the payments have cleared.

## How are my payments invested?

- We'll invest your payments in the funds you choose. You can change your choice at any time. You'll find details of the funds in "Your guide to our funds" on [nfumutual.co.uk](http://nfumutual.co.uk).
- Each fund is divided into units and every payment you make buys a number of units in the funds you've chosen. For some funds, units may be referred to as shares.
- Each fund has a unit price which is calculated using the value of investments held by the fund at the valuation point.
- We'll work out the value of your JISA by multiplying the total number of your units in each of your funds by the fund's unit price. If unit prices go up and down, so will the value of your JISA.

## Can I change my investment choice?

- There are 2 ways you can do this:
  - you can make one-off switches from one fund to another.
  - you can change where your future payments are invested.
- If switching from one fund to another we'll cash in units in your existing fund and pay the proceeds into product cash. We will then use these proceeds to buy units in your new fund using unit prices at the fund manager's next available valuation point, provided they are received before our cut-off time. This means that the market price of the new fund could have changed, up or down, by the time the request is processed.

## What can I do with fund distributions?

There are two options for the distribution of investment income from the fund(s) you invest in:

- 1. Reinvestment** – Any investment income buys more units in the same fund(s) that produced the income.
- 2. Product cash** – Any investment income is paid directly into product cash. This is the cash facility within your product to hold uninvested cash.

## How can I check how my JISA is doing?

- We'll produce four statements every year, and aim to send them out in January, April, July and October. This will show the value of your JISA, how much you've paid into it and/or taken out since your last statement and any charges taken out.
- If you want to get information about the value of your JISA you can log onto My Investments at any time of the day. You can also contact us for information about your JISA's value. You can also visit our website to check unit prices, [nfumutual.co.uk / investments/fund-centre/](http://nfumutual.co.uk/investments/fund-centre/)

## Can I withdraw money from the JISA?

- No, unless the child becomes terminally ill with an expected lifespan of less than 6 months. Withdrawals will be paid to the nominated bank/building society account electronically, direct from product cash. Where there is insufficient product cash to pay a withdrawal we will automatically sell investments to make the payment. The process to sell or switch your investments can take up to 9 business days or potentially longer if delayed by pending transactions.

## What happens to the JISA if the child dies?

- On written notification of the child's death we'll convert the value of the JISA into cash ready to pay out as a lump sum to the personal representatives.
- No further subscriptions can be made.

### Can I change my mind and cancel the JISA?

- If you change your mind about the JISA you can cancel it within 30 days, but you could get back less than you've invested. This could happen if you've invested a single payment and the value of your investment falls. If you've had advice, you will still be liable for payment of the advice charge.
- We'll tell you when the 30 days starts, and, if you wish to change your mind, please write to us at the address in 'How to contact us'. If you don't cancel then the JISA will continue as set out in this Key Features Document and the terms and conditions.
- If you cancel the JISA within the 30 days it will be closed and any payments received will not count towards the annual JISA allowance.
- If you have opened the JISA by transferring funds from another JISA and cancel within the 30 days then you need to instruct us to transfer the funds either
  - back to the original JISA provider (if acceptable to them); or
  - to a new JISA provider.

### Can I transfer the JISA to another provider?

- You can only transfer the whole value of the JISA to another provider at any time. If you do this, the JISA with us will end.

## OTHER INFORMATION

### Law and language used

- The law of England will apply to this JISA.
- The JISA, and all our other communications with you, will be in English.

### Making a complaint

- If you need to make a complaint, please write to us at

NFU Mutual  
Avon House  
Ryon Hill Park  
Stratford-upon-Avon  
CV37 0UY

If you prefer, you can call us on 0800 622323.

We will do all we can to resolve the complaint to your satisfaction. Making a complaint will not affect your legal rights.

- If you're not satisfied with our response, you can contact:

The Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR  
0800 023 4567  
[financial-ombudsman.org.uk](http://financial-ombudsman.org.uk)

### Compensation

- If NFU Mutual Select Investments Limited is unable to meet its liabilities because of financial difficulties, you may qualify for compensation from the Financial Services Compensation Scheme.
- You can contact the Financial Services Compensation Scheme for further details, on 0800 678 1100 or 020 7741 4100 or [fscs.org.uk](http://fscs.org.uk)

## About NFU Mutual Select Investments Limited

- This JISA is provided by NFU Mutual Select Investments Limited (MSIL), a wholly owned subsidiary of NFU Mutual.
- NFU Mutual is The National Farmers Union Mutual Insurance Society Limited. It's a registered company that's limited by guarantee, which means its capital isn't divided into shares. Its Head Office is in the United Kingdom of Great Britain and Northern Ireland, situated at:

Tiddington Road  
Stratford-upon-Avon  
Warwickshire  
CV37 7BJ

- NFU Mutual Select Investments Limited is authorised and regulated by the Financial Conduct Authority, and is on their register under number 582519. You can contact the Financial Conduct Authority as follows:

☎ Consumer helpline: 0800 111 6768

✉ 12 Endeavour Square  
London  
E20 1JN  
fca.org.uk

📧 consumer.queries@fca.org.uk

## How to contact us

- If you do not have an NFU Mutual Financial Adviser or you want to:
  - cancel your plan within the first 30 days
  - change your regular payments
  - get access to our online service
  - change your investment choice
  - ask any other questions then please

☎ call us on 0800 622323. Our telephone lines are open on weekdays from 9.00am to 5.00pm. We may record telephone calls for training, monitoring or security purposes.

Or

✉ write to us at:

NFU Mutual  
Avon House  
Ryon Hill Park  
Warwick Road  
Stratford-upon-Avon  
CV37 0UY

## What service do we provide?

- We offer a way for clients to make investments in various funds, and to keep track of their investments. You can use our JISA to make investments into one or more funds. You can make additional investments over time, and switch your investments as you wish.

## Is this JISA right for you?

If you're unsure if this JISA is right for you, please speak to your NFU Mutual Financial Adviser. NFU Mutual Financial Advisers advise on NFU Mutual products and selected products from specialist providers. We will explain the advice services and charges.

[nfumutual.co.uk](https://nfumutual.co.uk)



**NFU Mutual**

NFU Mutual Select Investments Limited (No. 08049488). Registered in England.  
Registered Office: Tiddington Road, Stratford-upon-Avon, Warwickshire CV37 7BJ.  
Authorised and Regulated by the Financial Conduct Authority. A member of the NFU Mutual group of Companies.  
To find out more about how we use your personal information and your rights, please go to the Privacy Policy on our website.

KFD-MYI-SJISA-060424