keyfacts®

READY-MADE INVESTMENTS

GIA KEY FEATURES

HALIFAX

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Ready-Made Investments is provided by Embark Investment Services Limited (EISL), which is a wholly owned subsidiary of Embark Group limited and part of Lloyds Banking Group. EISL is a company incorporated in England and Wales (company number 09955930) with its registered office at 33 Old Broad Street, London, EC2N 1HZ. Embark Investment Services Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Register number 737356).

The Financial Conduct Authority is a financial services regulator. It requires us (Embark) to give you this important information to help you to decide whether our General Investment Account 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.

Where this document uses “we” or “our” this means Embark.

ITS AIMS

The Ready-Made Investments General Investment Account (the Account) gives you an Account where you can invest directly into a range of investment funds. The value of these investment funds can go down as well as up and you may get back less than you originally invested.

Invest+ Customers

If you have received financial advice from Invest+, there is certain information specific to you and your investment needs. This will be made clear to you throughout the document.

YOUR COMMITMENT

What do we need you to do?

- **Read the key information** - Take time to read this document and any other information we give you. It's important to understand how the account works. You should know the benefits and risks. This knowledge will help you decide if it's right for you.
- **Check in regularly** - Review how much you're putting in/taking out and track how your investments are doing. This helps make sure your account still fits your goals.
- **Keep your details up to date** – Let us know if anything changes – like your address, bank account or country of tax residence – so we can keep your account running smoothly.
- **Stay connected** – Make sure we have an email address you check often. We'll use it to inform you about new messages in your account's online inbox. For more information, see the Managing Your Account section.
- **Also, for Invest+ Customers** – You'll pay Invest+ for their services to you. This will be the Advice Fee. You authorise us to take the Advice Fee from your Account and pay it to them.

RISKS

What could go wrong?

- The value of your Account depends on the performance of the investments you choose to invest in. The value of these investments, and therefore your Account, can go down as well as up and you may get back less than you originally invested.
- The level of risk and potential investment performance depends on the investments you invest in. Past performance of these investments is not a guide or guarantee of how they'll perform in the future.

  These investments are designed to be held for at least five years. If you take your money out sooner, you might not get back the full amount you invested.
- If you cancel your account shortly after putting money in or transferring from another provider, you might get back less than you started with. If you cancel a transfer, your old provider could refuse to take back the money. Please contact us if this happens.
- We take charges from your account, which can affect its value. These charges may change over time. You can find the details in the Charges Information Document. It's in the 'Product Literature' tab in your Account Inbox.

  You can find more information about our charges and how we apply them in our READY-MADE INVESTMENTS Terms & Conditions.
- If there isn't enough cash in your account to cover the charges, we might have to sell some of your investments to cover them. This could be an investment you wouldn't have chosen to sell, which could also lead to tax liability.

  As prices rise, your money loses value. If inflation is 2% each year, £10,000 will only buy what £6,729 buys today in 20 years.

A Ready-Made Investments GIA does not shelter investments from tax liability.

Applicable law and tax rules may change in the future without notice.

QUESTIONS & ANSWERS

Who can invest?

You can only open an account in your name.

To open an Account, you must:

- be an existing Online Banking Customer;
- be aged 18 or over;
- be resident in the UK for tax purposes and are not a resident of the Channel Islands (Jersey, Guernsey or the Isle of Man); are **not** a US Person as defined by the US Internal Revenue Service (available on **www.irs.gov**);
- not be a US Person, or resident of the United States;

Is this the right option for me?

The Account may be right if you:

- want the chance to potentially grow your money more than you could with a regular savings account.
- understand that investments can go down or up in value, and there's a chance you could get back less than you put in.
- are willing to leave your money invested for at least five years to give it the best chance to grow.
- want to invest through mutual funds and understand and accept the associated risks.
- want a tax-efficient way of saving.

For Invest+ customers, Invest+ will help you to decide if the Ready-Made Investments Account is right for you. They'll also help you to understand how applicable tax and regulations could affect your choices.

How much can I save in my Ready-Made Investments GIA?

You can start saving in a GIA once you have decided it is the right product for your needs. You can open an Account online using the Halifax online banking service or via your banking app. There is no maximum amount you can pay into your Account.

A Ready-Made Investments GIA can be started with a minimum payment of £50 paid regularly, as a one-off, or as a transfer.

The following types of payments can be made into your Ready-Made Investments GIA:

- regular monthly payments;
- one-off payments.

You can make payments by:

- Direct Debit
- faster payment
- electronically by debit card (via the Halifax online banking service only)

What are the charges?

The following shows the type of charges that could be applied to your Account depending on the services you choose to buy. Account charges (sometimes referred to as 'Account fees') are deducted from the Cash part of your Account. You can find a more detailed description of the types of charges and how they are deducted in our Ready-Made Investments Terms & Conditions.

Ongoing charges:

- Account charge – this is a set amount deducted monthly.

Depending on the type of investment funds you choose there will also be charges taken directly on your investment. These will be detailed in your Charges Information Document.

For Invest+ customers, you will also pay an advice fee. This is a one-off payment that Invest+ will agree with you.

How will I know how my Account is doing?

There are a couple of ways you can keep up to date with how your Account is performing.

- You can get a valuation of the investments in your Account at any time by signing into the Halifax online banking service or via your banking app.
- We'll send a statement every three months about the value of the investments. The first statement will be issued three months after you open your account. We'll place it in the documents tab of your Account Inbox.

What about tax?

The amount of tax applied will depend on your individual circumstances, as well as future changes in law and tax rules.

Income Tax

You may need to pay income tax on income arising from your investments, including any interest paid on the Available Cash held in your Account.

QUESTIONS & ANSWERS (CONTINUED)

HM Revenue and Customs (HMRC) set an annual Dividend Allowance, which means you will not have to pay tax on dividend income within this threshold. If you receive more dividend income than the annual Dividend Allowance, you may have further tax to pay. You can find out more about the current Dividend Allowance at **www.gov.uk/hmrc**.

UK resident investors are also normally entitled to a Personal Savings Allowance, which may cover all or part of your dividend and interest income respectively. You can find out more about these allowances at **www.gov.uk/hmrc**.

If you need to complete a tax return, you should include details of the income from the investments in your Account and the gains or losses on investments you have sold. We will send you a tax voucher each year to help you complete your tax return.

Capital Gains Tax

If any investments in your Account is sold, for example to pay for a withdrawal, to switch into another investment or to cover a charge, tax may be due on any gain that arises. How much tax is payable will depend on your individual circumstances.

Managing your Account

Your Account is set up and managed online and you will complete all transactions online. This will include:

- setting up a new payment;
- changing your investments;
- taking any withdrawals;
- making any other changes.

You will also be able to see:

- which investments you are invested in;
- the value of those investments and how they are performing;
- any charges applied;
- any Account literature that we need you to read (this will be placed in the 'view documents' or 'product literature' tab in your Account's Inbox).

How do I know where to invest?

This is one of the most important decisions you will make. Whether a particular investment is suitable for you will depend on your circumstances, your investment goals, and your attitude to risk.

We can't give you advice. Therefore, we will never advise or instruct you on investing your money. Each investment fund you invest in will have specific investment risks associated with it. If you would like financial advice, we recommend that speak to an independent financial adviser. Unbiased (**unbiased.co.uk**) will let you find a local adviser based on your requirements.

For Invest+ customers, where you have agreed to pay an Advice Fee, Invest+ will help you to choose your investment during the advice process.

You can find out more about these types of investments in our Ready-Made Investment Terms & Conditions.

What about cash?

Due to how charges are managed within each Account, we need to hold a small amount in cash at any given time.

- We do this by providing access to a bank account operated by our banking partner. This bank account is not unique to your Account. It holds money for all Embark platform investors centrally.
- Any money held in the cash facility may be eligible for interest payments. We'll determine the rate applied. (**embarkplatform.co.uk/banking_and_interest_rates**).

What is a disinvestment strategy?

If we are due to take money from your Account to pay for any ongoing service fees and there is not enough Cash available, we will automatically disinvest from your investments. This action will raise cash so the charges and costs can be deducted.

You can find out more about this disinvestment strategy in our Ready-Made Investment Terms & Conditions.

Can I change my investments?

Yes, you can change your investment online using the Halifax online banking service or via your banking app.

You can buy and sell investments. You can also change your regular contributions to different investments.

Sometimes, you might face restrictions when selling investments. For example, the exchange might suspend trading for a specific investment. Also, limits may exist on when you can sell an investment.

QUESTIONS & ANSWERS (CONTINUED)

What if I move abroad?

You must be a UK resident to open and hold our GIA.

It is important that you inform us immediately if it is your intention to move abroad, as contributions into the Ready-Made Investments GIA may no longer be possible.

Can I take money out?

Yes, you can arrange a one-off withdrawal at any time. We do not apply any charges for taking money out of your Account; however, there may be charges involved in selling certain investments.

One-off withdrawals

You can make a one-time withdrawal at any time. This withdrawal must come from cash in your account. If you don't have enough cash, we may need to sell some investments to raise the funds. Any money you take from your Account will be paid in UK sterling into a UK bank or building society account.

Remember, withdrawals will reduce the value of your Account.

What are distribution, dividend and interest payments?

Depending on the type of investments held, you may be eligible to receive a certain type of income payment from an investment. These payments are not guaranteed and can go down as well as up. The different types of income payments are:

- distribution payments;
- dividend payments;
- interest payments.

More information on these payments can be found in our Ready-Made Investments Terms & Conditions.

Can I close my account or arrange to transfer investments out?

Yes, you can sell all of your GIA investments and arrange a payment to you at any time. You can also transfer or re-register your investments to another provider, where they accept the investments held in your Ready-Made Investments GIA.

What happens if I die?

In the event of your death, any regular payments or withdrawals will stop.

The investment held in your Ready-Made Investments GIA remain unchanged until we receive any appropriate instruction or required documentation from your estate that allows us to distribute any proceeds from the GIA. They will therefore continue to be subject to market movements and the value could rise or fall.

CANCELLATION

Can I change my mind?

Yes, you can. We will send you a Confirmation Schedule document which includes details of Your Right to Cancel. You will have 30 days from when we issue your Confirmation Schedule in which to cancel.

What will I receive back if I cancel?

The amount we pay back will depend on what action has been taken in respect of your Account prior to the time you cancel.

If you exercise your right to cancel within 30 days from when we issue your Confirmation Schedule, we will refund any regular payments in full.

For a one-off payment, we will return the payment, less any Account charges we have deducted. We will also not refund you any charges applied by the investment manager for transactions you have made.

In all cancellation cases the amount we return to you will also reflect any market movement in the investments between the date your payment was first applied to your Account and the cancellation date. This amount may be less than the amount you paid in.

If you start trading within the cancellation period, you may be liable for any charges due to us, along with any charges levied by third parties such as investment managers or stockbrokers.

For Invest+ customers, you will still be liable for any Advice Fee that we have not deducted.

How do I cancel?

For all cancellations, we'll require you to call us on **0330 123 3269** to confirm your intention to cancel. On the call we will verify your identity and then ask you to confirm the following information:

- your name;
- your Ready-Made Investments GIA Account number;
- the date at the top of your Confirmation Schedule that refers to the account you want to cancel.

OTHER INFORMATION

How to complain

If you are unhappy with how you have been treated by us, you always have the right to complain. You can write to us or call us at the address and number below:

Ready Made Investments
12 Wellington Place
Leeds
LS1 4AP

Phone: **0330 123 3269**

If you are not satisfied with our response, you can then raise the issue with the Financial Ombudsman, using any of the contact methods below:

Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Phone: **0800 023 4567**
Email: **complaint.info@financial-ombudsman.org.uk**
Website: **www.financial-ombudsman.org.uk**

Referring the matter to the Ombudsman will not affect your right to take legal action later on.

Terms and conditions

This document provides information on the key features of our Ready-Made Investments GIA. It does not include all the definitions, exclusions and Terms and Conditions. You can find full details in our Ready-Made Investments Terms & Conditions. An electronic copy of the can also be found in the 'product literature' tab in your Account's Inbox.

We have the right to make changes to the Ready-Made Investments Terms & Conditions. If this happens, we'll let you know and explain the changes. Any changes will also be added to your 'product literature' tab.

In the event of a conflict between the Ready-Made Investments Terms & Conditions and this Key Features Document, the Terms & Conditions shall prevail.

Customer categorisation

We categorise all our customers as "Retail clients" under the FCA rules for all services and transactions. This helps us to make sure that you receive appropriate disclosure documents from us and that you are told everything you need to know in a timely fashion.

Communication

Our contract with you is in English and all future communication about it will be in English.

Financial Services Compensation Scheme

Embark Investment Services Limited is authorised by the FCA so you'll have access to the Financial Services Compensation Scheme (FSCS).

In the event you suffer financial loss because of our failure or an investment failure, the actual level of compensation you receive will depend on the basis of your claim and where the money you have with us is invested. The FSCS only pays compensation for financial loss. Compensation limits are per person per firm, and per claim category.

The FSCS may be able to pay you compensation if we, or any banks with whom we place your money, are no longer able to meet our or their financial obligations. If certain investments fail, you may also be eligible for compensation.

Embark failure

In the unlikely event that Embark fails, you may be eligible to make a claim for compensation as a consequence of losing investments you hold with Embark Investment Services Limited for up to a maximum of £85,000. It is, however, unlikely you would need to make an FSCS claim for compensation in the event of an Embark failure, because your Cash and Assets are held by appointed third party custodians on a segregated basis and in accordance with FCA Client Money Rules. This means your Cash and Assets are always protected from such an event.

Halifax failure

In the unlikely event of a Halifax failure, there would be no impact to the custody or value of the investments held within the account as the responsibility of this is held by Embark. However, it could mean that for a brief period of time your ability to provide instructions in respect of these investments could be disrupted. In such circumstances, you may have a claim against us in relation to our services in arranging investments, meaning you may be entitled to compensation under the FSCS.

You can find out more details on the FSCS and how it covers pension savings in our Ready-Made Investments Terms & Conditions.

OTHER INFORMATION (CONTINUED)

Law

You must be resident in the UK to open a Ready-Made Investments GIA. The GIA will be set up and governed by the laws of England and Wales.

Where you have declared to us to being tax resident in any non-UK country, or where based on information you have provided to us, or where based on publicly available information, we have assessed you to be tax resident in any non-UK country, we reserve the right to place restrictions on your account to limit further contributions, investment execution and any activity as we see fit.

HOW TO CONTACT US

If you have any questions about the Ready-Made Investments GIA, you should contact us at the address or on the telephone number below.

Ready-Made Investments
12 Wellington Place
Leeds
LS1 4AP

Phone no: **0330 123 3269**

Available Monday – Friday 9am to 5pm

Calls may be recorded for training purposes.



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