



# Supplement for the Aegon Junior Individual Savings Account

## Introduction

You have a Stocks and Shares Junior Individual Savings Account ('**Aegon JISA**') provided by Cofunds Limited (referred to as '**Aegon**', '**we**', '**us**', '**our**', '**ourselves**'). This document is the **supplement** that supplements and amends the Aegon Platform **terms and conditions** (the '**general terms**'). A copy of this **supplement** and a copy of the **general terms** are available on **our** website.

The **general terms** are supplemented and amended as set out below. These supplements and amendments take precedence over any conflicting terms in the **general terms**, which otherwise apply in full to **your Aegon JISA**.

If your personal circumstances mean you need any additional support, or if you'd like a large print, Braille or audio CD version of this document, please call 0345 604 4001 (call charges will vary) or visit [aegon.co.uk/support](https://aegon.co.uk/support)

## Definitions

1. The words and phrases in **bold** are terms defined in condition 2 of Part 1 of the **general terms**. They apply to this **supplement** except where specifically defined otherwise in this **supplement** or below.
2. All references in the **general terms** to 'ISA', 'Aegon ISA' or 'product', and all references in this **supplement** to a 'product', refer to **your Aegon JISA**, unless otherwise specified or the context otherwise requires.
3. References to the 'client', 'you', 'your' or 'yourself' in the **terms and conditions** refer to the **registered contact**, unless otherwise specified or the context otherwise requires.
4. In addition, the following defined terms apply:
  - **Child** – means a child under 18 years old who at the point of opening the **Aegon JISA** is resident in the UK, or is a UK Crown Servant, married to or in a registered civil partnership with a Crown Servant, or a dependant of a Crown Servant and who is otherwise an 'eligible child' under the **ISA Regulations**.
  - **Child trust fund** – means a child trust fund established in accordance with the Child Trust Fund Regulations 2004 as amended from time to time.
  - **Standard ISA** – means an ISA (that isn't a Junior ISA) provided by **Aegon** under the **terms and conditions** applicable to it from time to time.
  - **Registered contact** – means the person who will give instructions to **Aegon** for the management of the **Aegon JISA**. This is either a person with parental responsibility for the **child**, or the **child** themselves if they're aged between 16 and 18 and have applied to manage the **Aegon JISA** in place of the person with parental responsibility. There can be only one registered contact for an account at any time.

## Product and eligibility

5. **Your product** is a Stocks and Shares Junior ISA, which is managed under the **ISA Regulations** and provided by **us**, that can be used to invest for a **child in investments** available through **the Service**, in a tax-efficient way. Eligibility to open a Junior ISA is different from eligibility for a **standard ISA** and so the following specific terms apply to **your Aegon JISA**. The value of any tax relief depends on your individual circumstances / the individual circumstances of the investor. This information is based on our understanding of current, taxation law and HMRC practice, which may change.
6. To open and/or hold the **product**, **you** must have parental responsibility for a **child**, or be the **child** provided **you** are aged 16 or 17 and wish to operate the **product yourself**.
7. A **child** can only hold one Stocks and Shares Junior ISA and one cash Junior ISA up to their 18th birthday. **We** only offer the **Aegon JISA** which is a Stocks and Shares Junior ISA and don't offer a cash Junior ISA. **You** must ensure that **investments** to both types of account don't exceed the annual subscription limit for that tax year. By accepting **your investment** in the **Aegon JISA**, **we** agree to act as ISA manager for **your product**. **We** make all necessary claims for tax relief relating to **your product** and the **investments** held in it.
8. **You** must let **us** know as soon as possible if the permanent residential address of the **child** or **registered contact** changes/has changed.
9. Due to **HM Revenue & Customs (HMRC)** rules, **you** won't be able to withdraw any **investments** or close the **Aegon JISA** except in specific circumstances set out in condition 35 of this **supplement**, but **you** may switch **investments**, and if desired, transfer the **Aegon JISA** to another ISA manager.
10. **You** may only open the **Aegon JISA** if the **child** is resident in the UK for tax purposes, or they qualify as a Crown employee or are the spouse or registered civil partner or dependant of a Crown employee. If the **child** stops being resident in the UK or a Crown employee, or the spouse or registered civil partner or dependant of one, **you** must tell **us** right away. If after opening the **product** the **child** or **you** become non-resident, **you** may continue to make **investments** and switch **investments**.
11. No income tax or capital gains tax arises in respect of the **Aegon JISA**. There's no need to declare any gains or income received in the **Aegon JISA** to **HMRC** and any income generated from parental **subscriptions** doesn't count towards the parent's income. If the **Aegon JISA** plan value is paid out to the **child** at the age of 18, the lump sum is free of any tax charge. Current tax laws and **HMRC** rules are subject to change in the future and may reduce the tax benefits of **your product**.

## Application and Aegon GIA

12. Your **Aegon JISA** application covers the current tax year and each subsequent tax year until the **child** reaches 18 years of age following which the **product** will become an **Aegon ISA**. See below provision 'Aged 18' for more information.
13. An **Aegon GIA** won't automatically be opened for **you** when **you** apply to open an **Aegon JISA** and none of the provisions or references relating to the **Aegon GIA** in the **general terms** shall apply in relation to **your Aegon JISA**.

## Registered contact

14. There can only be one **registered contact** at any time. The first **registered contact** will be the person making the application to open the **Aegon JISA** provided they're aged over 16. They'll either have parental responsibility for the **child**, or be the **child**.
15. An **Aegon JISA** can't be operated under a power of attorney for the **registered contact**, unless **we** agree otherwise. The **registered contact** will remain in place until a replacement is appointed or the **Aegon JISA** is closed in accordance with its terms. Any **subscriptions** by direct debit will continue to be collected until **we** receive instructions from the payer for them to stop. Where **we** become aware that the **registered contact** no longer has parental responsibility for the **child**, no further instructions will be taken from this person or their **adviser** and any **subscriptions** by direct debit will cease.
16. An application to replace the **registered contact** must be in writing by completing the 'Change in Registered Contact Form' (or equivalent form **we** make available) which will normally require the consent of the existing **registered contact**.
  - 16.1 The **registered contact** will need to be replaced (without their consent) in accordance with the **ISA Regulations** for example in any of the following circumstances, but the 'Change in Registered Contact Form' (or equivalent form **we** make available) should still be completed and evidence provided of the replacement:
    - Death or incapacity of the **registered contact**.
    - The **registered contact** can't be contacted.
    - A court order or court appointment relating to replacement of the **registered contact**.
    - An adoption order in relation to the **child**.
    - As set out in condition 17 of this **supplement**.
  - 16.2 As part of their application the replacement **registered contact** must appoint an **adviser**. This could be the **adviser** already set up on the **product** or the replacement **registered contact** may choose to appoint a different **adviser**. If the **registered contact** doesn't nominate a new **adviser** the existing **adviser** relationship for the **product** will continue.

## Child aged 16 – 18

17. Existing **products**: At aged 16, provided the **child** doesn't suffer from a mental incapacity, they can apply to be the **registered contact** of their **product** by completing the 'Change in Registered Contact Form' (or equivalent form **we** make available). The agreement of the existing **registered contact** isn't required. On assuming this responsibility the new **registered contact** will manage the **product** in place of the previous **registered contact** who will cease to be entitled to information concerning the **product**.
18. New **products**: A **child** aged 16 to 18 may apply to open an **Aegon JISA** in their own right provided they don't already hold a Stocks and Shares Junior ISA or a **child trust fund** or, if they do, they transfer the existing Junior ISA or **child trust fund** to their **Aegon JISA** in accordance with condition 26 of this **supplement**.
19. Authorities: Under the **ISA Regulations**, for the purpose of opening and operating an **Aegon JISA**, the signature of the **child** aged 16 to 18 (as beneficial owner or **registered contact**) has effect as if they were 18 years or over. In the tax year leading up to their 18th birthday the **child** will be entitled to subscribe the

full JISA allowance for that tax year. In order to ensure that all outstanding **Aegon JISA** transactions are completed before the **child** turns 18 any new applications or **subscriptions** must be received no less than five **business days** before the **child's** 18th birthday.

### Aged 18

20. At age 18, any existing direct debit payments will cease and the **Aegon JISA** will convert to the **standard ISA** and remain in a tax-efficient wrapper. At this point the **terms and conditions** will no longer apply and the **child** will have the right to withdraw their **investments**. **We** will contact the **child** shortly before their 18th birthday to inform them of their options.
21. Once the **Aegon JISA** has converted to a **standard ISA** it will be subject to the normal **standard ISA** charges applicable to **your investments**, and any charges taken through the **standard ISA** by **your adviser** will also apply.
22. Subscriptions to the **standard ISA** will be subject to the **terms and conditions** of the **standard ISA** in force at the time. No further **subscriptions** (lump sum or direct debit) can be made until the **child** has made an ISA application for that tax year.

### Subscription by reinvestment of investment from other client profiles on the Aegon Platform to an Aegon JISA

23. Other **investments** on the Aegon Platform in the name of the **registered contact** or other party can be sold and the proceeds used to subscribe to an **Aegon JISA**. On receipt of an instruction from the **registered contact** or other party in these circumstances, **we** will sell the **investments** in accordance with those instructions and apply the proceeds as a **subscription** into **your Aegon JISA**. In the event that the proceeds exceed the annual **subscription** limit for the tax year for **your Aegon JISA**, the excess proceeds will be retained in the **cash facility** of the **product** from which the **investments** were sold.

### Transferring an Aegon JISA to another ISA manager

24. **We** can only transfer **your Aegon JISA** to a Stocks and Shares Junior ISA with another ISA manager in full, not in part, but **we** can transfer all or part of **your Aegon JISA** to a Cash Junior ISA with another ISA manager. In either case **your Aegon JISA** can only be transferred to another Junior ISA.
25. The new ISA manager **you** propose must agree to accept the transfer provided this doesn't lead the **child** to having more than one Stocks and Shares Junior ISA and one cash Junior ISA. **Your Aegon JISA** can be transferred in cash, or re-registered, please speak to **your** new ISA manager for more information. Where an **Aegon JISA** is transferred in cash, **we** will sell all **investments** and before any transfer (whether as cash or by re-registration) deduct any amounts due to **us** prior to transfer.

### Transferring a Junior ISA to the Aegon Platform

26. **You** can transfer a Junior ISA or **child trust fund** that the **child** has with another manager to **us**.

**We** can accept the transfer of:

- all of an existing Stocks and Shares Junior ISA;
- all or part of an existing Cash Junior ISA, and
- all of an existing **child trust fund**.

**We** can accept the transfer from another ISA manager as long as:

- **we** have received all the information **we** require from **you** (as requested on **our** application form) and the other ISA manager to complete the transfer, and
- the value of the transferred Junior ISA or **child trust fund** isn't less than the current minimum payment for an **Aegon JISA**.

When **we** receive the transferred **investment** it will be invested in **investments** selected on **your** application.

Please see the 'Transferring Child Trust Funds (CTFs)' and 'Transferring JISAs' section in **your** key features document for **your Aegon JISA** for more information. The key features document also gives **you** information on cancelling a transfer. If **you** don't have this document please contact **your adviser** (if **you** have one) or contact **our Customer Experience team**.

## Contributing/paying into your Aegon JISA

### 27. Adding money to the Aegon JISA

Money can be added to the **Aegon JISA** by any person by the methods set out in condition 6 of Part 1 of the **general terms**, except that such payments can't be added to the **Aegon JISA** by debit card. A person adding money (subscriber) to a **Aegon JISA** doesn't need to be resident in the UK, provided contributions are made from a UK bank account. Eligible subscribers will include the **child**, **registered contact**, other family members of the **child** or other third parties. While a third party may subscribe to the **Aegon JISA**, they'll have no authority over the **investments** in which the monies are invested. All payments, including third party payments, should accompany a completed **investment** instruction and be sent to **us** via the **registered contact**.

All **subscriptions** will be deemed to be a gift to the **child** and can't be repaid or refunded to the subscriber at any time. Payments should be in sterling, drawn on a UK bank account and made payable to Cofunds Limited.

### 28. Making payments by cheque

Cheques must be made out to Cofunds Limited.

For building society cheques, the name of the child must appear on the front of the cheque (e.g. Cofunds Limited: A.B. Smith) or on the back, accompanied by the building society's official stamp and signature.

## Setting up regular contributions

29. **Regular contributions** into the **Aegon JISA** can be made from any UK bank account. Where **regular contributions** are being made by a third party, **we** require a signed Direct Debit Instruction from the bank account holder to commence collecting payments.
30. Completing the Direct Debit Instruction authorises **us** to collect **regular contributions** until **we** are notified to the contrary by the payer.
31. Any **regular contributions** will cease on the **child** reaching 18 years of age. **Subscriptions** may then commence in the **standard ISA**, subject to the **child** agreeing to the **terms and conditions** of the **standard ISA** in force at the time by making an ISA application for that tax year.

## Ownership of assets

32. The **child** is and remains beneficial owner of the assets in the **Aegon JISA**. All **subscriptions** by any party will be deemed to be a gift to the **child** and can't be repaid or refunded to the subscriber at any time.

## Income events

33. **We** will automatically reinvest **income** received in **your Aegon JISA** in accordance with the **terms and conditions**. **You** may ask **us** to retain income received in **your Aegon JISA** within the cash facility of **your Aegon JISA** instead. There's no option for the payment of **income** arising under **your Aegon JISA** as **consolidated natural income** to any bank account.

## Cash facility maintenance and forced disinvestment

34. We may only carry out **cash facility maintenance** and **forced disinvestment** under condition 5.4 of Part 1 of the **general terms** to the extent permitted by the **ISA Regulations**.

## Requesting withdrawals and closing your account

35. The **ISA Regulations** don't allow **you** to withdraw from or close the **Aegon JISA** until the **child** is aged 18, or in the event of their death or terminal illness.

35.1 **At age 18:** Requests to withdraw can only be made by the **child** via their **adviser** (if they have one) or by contacting **our Customer Experience team**. We can only release proceeds of a deal on receipt of their original signature. Proceeds will be sent out in accordance with the **general terms**.

35.2 **Death:** Please refer to section 37 of this **supplement**.

35.3 **Terminal illness of the child:** The **registered contact** may make a claim to **HMRC** to withdraw all or part of the **investments** held in the **Aegon JISA**. **HMRC** will assess the request and will instruct **us** accordingly.

35.4 **You** can close **your Aegon JISA** when the **child** is 18 in accordance with condition 11 of Part 1 of the **general terms**.

35.5 In all other circumstances, **you** may only instruct the transfer of the **product** to another ISA manager in accordance with the **terms and conditions**.

35.6 We may only take action under condition 11 of Part 1 of the **general terms** to the extent that action complies with the **ISA Regulations**.

## Changes to the terms and conditions

36. If **you** aren't happy with a change to **the terms and conditions** and the **child** isn't yet aged 18, **you** may only close **your Aegon JISA** with **us** by transferring it to another ISA manager.

## Deceased process

37. The provisions relating to the process in the event of death shall be as follows:

- **Registered contact:** On the death of a **registered contact** who has parental responsibility, a replacement will need to be appointed. The **Aegon JISA** will continue but no instructions can be accepted until **we** receive the original or a certified copy of the death certificate together with a completed 'Change of Registered Contact Form' (or equivalent form **we** make available) appointing a replacement.
- **Child:** On the death of the beneficial owner, the provisions of condition 12 of Section B of Part 2 of the **general terms** will apply on the basis that references to '**you**' refer to the **child**, except that references to the **standard ISA** retaining its tax exempt status where the death of the beneficial owner occurs on or after 6 April 2018 don't apply to the **Aegon JISA**. The **Aegon JISA** will lose its tax exempt status on the date of death of the beneficial owner whether the date of death is before 6 April 2018 or after this date. Where income units are held **we** will continue to reinvest the income arising to purchase further units.

