

## SAXO ISA KEY FEATURES

### keyfacts®

The Financial Conduct Authority is the independent financial services regulator which requires Saxo Capital Markets UK Limited (SCML) to give you this important information to help you decide whether our Individual Savings Account is right for you. Please read this document carefully and keep a record for future reference.

#### **Its aims**

The Saxo ISA is a Stocks and Shares Individual Savings Account (ISA) administered by SCML. It is a wrapper that allows you to make tax efficient investments in ETFs, shares, investment trusts, gilts, corporate bonds and cash. The principal aim of the Saxo ISA is to enable customers to invest in a range of investments to the extent permitted under the ISA regulations.

Secondly, the Saxo ISA operates with no fixed administration charge. However, the cost of investments will be borne by your ISA including any dealing or other charges and expenses. SCML does not provide investment advice or management and does not transact investments directly.

#### **Your commitment**

There is no minimum investment. However your attention is drawn to the charges applied by us and you will need to satisfy yourself as to the cost effectiveness of our ISA in relation to the amount you intend to invest or transfer.

You are responsible for the selection of any investment or, if you have appointed an introducing broker, then the introducing broker will be either responsible for advising you of suitable investments or investing the ISA according to the investment management parameters you supply to them.

There is no minimum length of investment. You can sell your investment at any time, but please remember that stock market investments are designed for the long term and are not suitable for money needed at short notice.

#### **Risks**

The value of your ISA investments and the income from them can go up and down so you may get back less than you invest. What you receive when you sell your investment is not guaranteed; it depends on how your investments perform. Governments can change the way ISAs and investments are taxed and the value of a tax shelter will depend on your circumstances. Inflation will reduce the real value of investments and therefore what you could buy with the proceeds of sale of your investments in future. The risks of each investment are different.

## QUESTIONS AND ANSWERS

#### **Who can invest in a Stocks and Shares ISA?**

To invest in an Saxo ISA you have to be 18 years of age or over and be resident in the UK for tax purposes. Crown employees working overseas, such as diplomats or members of the armed forces and their partners, can also invest in ISAs. If you move abroad you cannot make any further subscriptions but can keep the ISAs you already hold, and transfer them between managers.

#### **What is the annual ISA allowance?**

All eligible ISA investors can invest up to £20,000 in one Stocks and Shares ISA in tax year 2018/19.

#### **Can I replace an ISA subscription that I withdraw from the plan?**

Only to the extent of the annual limit, e.g. if you make a subscription of £11,000 in May and withdraw this sum in August, you can only pay in a further £9,000 in total before the 5th of April the following year, as you would then have reached the annual limit of £20,000.

#### **How much can I invest in the Saxo ISA?**

As stated above, there is an annual limit on cash subscriptions. You can invest up to all the funds transferred from an existing ISA with savings from previous tax years and the full annual allowance of the current tax year.

#### **How do I invest?**

To invest a lump sum in the Saxo ISA, please return your duly completed application form to us with electronic payment. To transfer an existing ISA to the Saxo ISA please return an ISA transfer form to us in the post, duly completed. Scanned copies are not acceptable.

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## QUESTIONS AND ANSWERS

### **Can I change the investments I hold within my Saxo ISA?**

Investments can be changed within a ISA but you will need to be aware of the charges made by Saxo Capital Markets or your Introducing Broker/Investment Adviser. Full details of how SCML administers investments and the charges applicable are provided in the Terms and Conditions and the Supplementary Charging Schedule which can be found on the Saxo website.

### **Can I cancel my investment?**

You can cancel your initial investment within 14 days and withdraw from your Saxo ISA. If you cancel your initial investment and it has fallen in value, you will not receive the amount you initially invested. For more details about withdrawing from your investment please see the Terms and Conditions.

### **How will I know how my investment is performing?**

You will be able to access your trading account held under your ISA directly via your online login with [www.saxotrader.com](http://www.saxotrader.com).

### **What tax will I pay?**

Within the Saxo ISA there is no capital gains tax to pay on any gains and no further tax on the income. You do not need to mention ISA investments on your UK tax return. The appropriateness and value of any tax relief provided by a ISA will depend on your individual circumstances. If you are not UK resident, your Saxo ISA may be subject to tax in your country of residence.

### **How do I close my account or withdraw cash and how much will I receive?**

To close your account please write to us. Electronic payments can be sent directly to your bank account from the account but we cannot tell you at this stage what you will receive because that depends on factors such as how your investments perform. If you want to transfer your investments to another manager please contact them and ask them to arrange the transfer with us.

### **What happens to my investments when I die?**

If you hold investments with us when you die your investments are not necessarily sold; we follow the instructions that your executors give us.

### **Complaints and Queries**

For further information, or if you wish to complain about any aspect of the service you have received, please contact us at Saxo Capital Markets UK Limited, 26th Floor, 40 Bank Street, Canary Wharf, London E14 5DA. If the matter is not dealt with to your satisfaction, you can write to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR. Telephone 0800 023 4567. The Ombudsman can deal with complaints and disputes with individual saving accounts. The Ombudsman is completely independent and acts as an impartial adjudicator. Making a complaint to the Ombudsman will not prejudice your right to take legal proceedings.

### **Compensation**

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the FSCS if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Further information about compensation arrangements is available from the FSCS.

### **General risks which can result in a fall in the value of funds**

Economic factors such as changes in interest rates, inflation and supply and demand can affect all investments. These investments should be held for the long term and so are not suitable for money that may be needed at short notice.