

# Key Information Pack

The AA ISA is provided by OneFamily.

Money in this AA ISA is deposited with Bank of Ireland UK.



# Key Features of the AA ISA



## keyfacts<sup>®</sup>

The AA ISA is provided by OneFamily. Money in this AA ISA is deposited with Bank of Ireland UK.

The Financial Conduct Authority is a financial services regulator. It requires us, OneFamily, to give you this important information to help you decide whether the AA ISA 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.

Please read these Key Features with the Terms and Conditions, which contain more detailed information about how the AA ISA, and the products you can hold in your account, will work. You should also read the relevant Product Factsheets (including for the Holding Account) carefully and keep them safe for the products that you select to open in your AA ISA, as they contain important information including the interest rates available and any restrictions on withdrawals.

The AA ISA is provided by OneFamily and your money will be deposited with Bank of Ireland UK. Any references to “we”, “us” or “our” in these Key Features means OneFamily.

### What is the AA ISA?

The AA ISA is a cash ISA that allows you to split your savings between a selection of variable and fixed rate products. You will only have one AA ISA with us, but can open multiple products in your account. The maximum you can save this tax year (that’s from 6th April to 5th April the following year) is £15,240, although this limit will be reduced if you are also investing in a stocks and shares or innovative finance ISA.

Although you can only select one product to open when you apply for your account, once your AA ISA is open you’ll be able to take out new products (when available) and move money between existing products already held in your account (if it’s a feature of the products), without completing further applications. Each product will have important product specific information contained in a ‘Product Factsheet’, which should be read carefully before deciding whether a product is right for you.

You’ll also automatically have a ‘Holding Account’ opened for you when you apply for an AA ISA. The Holding Account is a product held in your AA ISA which helps you manage your cash ISA savings. For example, you can use the Holding Account to combine or split savings transferred from existing ISAs into a single or multiple products in your AA ISA (before making a decision to transfer to us, you should check if your current provider will charge a fee).



Please note, the products and rates of interest on offer can be changed or withdrawn at any time. If you are using the Holding Account to combine or split your existing ISA savings by transferring ISAs you hold to your AA ISA, there is a risk that the product or rate of interest you wanted will no longer be available by the time your transfers are completed.

Below is an example of how you could split your cash ISA savings into multiple products in your account, if you were to make a deposit of £15,240:

### AA ISA example

Easy Access £1,000	1 Year Fixed Rate £4,000	2 Year Fixed Rate £10,240	Holding Account £0
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## Key Product Information for the AA ISA

Account Name	AA ISA
Interest rates (AERs)	Each product you hold in your account will earn the variable or fixed rate of interest as detailed in the Product Factsheet, which will also explain when interest will be paid. Please refer to these for more information.
 Further information about interest can also be found on page 21 of the Terms and Conditions.	
Tax status	Tax-free*
Conditions for bonus payment	Not applicable.
Withdrawal arrangements	<p>You can make a withdrawal from a product by accessing your account online. The minimum amount you can withdraw from a product is £10, or the value of the product, whichever is less. All withdrawal payments will be sent to your nominated account (i.e. the bank or building society account you have previously nominated).</p> <p>Easy Access products may have a maximum number of withdrawals (including money movements) that can be made each tax year and Fixed Rate products do not allow withdrawals. Details of withdrawal restrictions can be found in the Product Factsheets.</p> <p>The AA ISA does not have flexible features. This means that once withdrawn to your nominated account, your money will lose the tax advantages of ISAs and cannot be replaced within your AA ISA without affecting your annual ISA allowance. If you have already used your full ISA allowance in a tax year, you will not be able to make further deposits into your AA ISA in that tax year, even if you've made a withdrawal from a product in your account.</p>
 Further information about withdrawals, including information about Easy Access and Fixed Rate product withdrawal restrictions, can also be found on page 23.	
Access	<p><b>The AA ISA can only be accessed and managed online.</b></p> <p>Once you've logged into your account, you can open new products (when available), move money between or make additional deposits or ISA transfers into existing products (if this is an option in the Product Factsheets) and request withdrawals. You will also be able to contact us by sending 'secure messages' by accessing your account online.</p> <p><b>You will not be able access or manage your AA ISA by telephone or post.</b></p>

\*Tax-free means the interest paid will be free from UK Income Tax and Capital Gains Tax.

**The tax advantages of the AA ISA depend on your individual circumstances and the tax treatment may change in the future.**

# Questions and Answers

## Your key questions answered

### What is an ISA?

ISA stands for Individual Savings Account. ISAs were introduced by the Government to give people a tax-efficient way to save for the future. There are three types of ISA; cash ISAs (which can have a fixed or variable interest rate), stocks and shares ISAs or innovative finance ISAs.

You can deposit up to £15,240 in a cash ISA this tax year (that's from 6th April to 5th April), subject to any stocks and shares or innovative finance ISA contributions. For example, if you deposit £6,240 in a cash ISA with one provider, you can invest the remaining £9,000 ISA allowance into a stocks and shares or innovative finance ISA with the same or another provider. You can only make deposits and/or invest in one of each type of ISA each tax year.

If you hold a cash ISA, stocks and shares ISA or innovative finance ISA, you may be able to withdraw the cash from it and replace it within the same tax year you took it out without affecting your annual ISA allowance. This flexible feature is only available with some ISA providers. If it's not a feature of an account you hold, any payment you make into that ISA will be treated as a payment for the current tax year (regardless of any withdrawals you may also have made during the same tax year). The AA ISA does not have flexible features.

### Is the AA ISA right for me?

The AA ISA could be right for you if you are a UK taxpayer aged 16 or over and would like to manage your cash ISA savings through an online account. The AA ISA cannot be accessed by telephone or post.

The products that you can hold in your account may not allow additional deposits, transfers or money movements once opened, although you will be able to open new products to hold your cash ISA savings (when available).

However, the products and rates of interest on offer can be changed or withdrawn at any time. This could limit the amount of choice you have when managing your cash ISA savings until new products or rates of interest become available.

Additionally, there may be withdrawal restrictions on your products including limited withdrawals during each tax year or not being able to make withdrawals during a fixed term. You should consider whether you might need access to your money when opening products with withdrawal restrictions.

Full details on restrictions can be found in the Product Factsheets, which you should read carefully before opening any products in your account.

All withdrawal payments that you request to have sent to you will be paid to the UK personal bank or building society current account that you have previously nominated, so you must be comfortable with receiving payments by this method.

Some ISAs are flexible and allow you to make withdrawals and replace the money back into your account during the same tax year, without affecting your annual ISA allowance. Not all ISA providers offer this as a feature and this is not currently available on the AA ISA.

Please remember the tax advantages depend on your individual circumstances and the tax treatment of ISAs may change in the future. Neither we, nor the AA, provide advice. If you have any doubts about the suitability of this account, you should seek independent financial advice.

## Your key questions answered

### Who can open the AA ISA?

To open the AA ISA you must be 16 or over and a UK resident for tax purposes.

You will also need to have a UK personal bank or building society current account which is in your name (sole or joint) to which withdrawal payments will be made.

You can only make deposits into one cash ISA with one provider each tax year. If you have already made deposits into a cash ISA this tax year, you can still open the AA ISA by transferring another ISA you hold. If you transfer your current year's cash ISA to us, you will then be able to make additional deposits once your AA ISA is open (subject to your annual ISA allowance). Before making a decision to transfer you should check if your current provider will charge a fee.

If you already have an AA ISA, you will not be able to open another AA ISA, even if it's a new tax year.

ISAs cannot be applied for in joint names.



Please see page 15 of the Terms and Conditions for more information on eligibility.

### How can I open the AA ISA?

You can open the AA ISA with either a deposit or a transfer of an existing ISA by completing an application online. Your initial payment must meet any minimum or maximum opening amount for the product you've selected to open in your AA ISA. This will be detailed in the Product Factsheet.

If you are opening your AA ISA with a deposit, you can make this by either a debit card or by cheque.

Debit cards can only be used to make your initial deposit if we're able to verify your identity electronically, which will be confirmed during the application process. If we're unable to verify your identity, you're under the age of 18 when applying or you are applying with a Power of Attorney, any initial deposit will need to be made by cheque.

Before making a decision to transfer to us you should check if your current provider will charge a fee.

### When will my AA ISA open?

We will open your AA ISA when we accept your application and either:

- we receive and accept your deposit; or,
- we request the transfer value for your existing ISA;

whichever is earlier.

There may be delays in opening your AA ISA because we need to ask you for more information or proof of your identity. If this happens, we will let you know.

No interest will be paid until your AA ISA is open. If we are unable to open your AA ISA within 30 days of receiving your application, any deposits you have made will be returned without interest.



See pages 15 and 16 of the Terms and Conditions for more information on proof of identity and accepting your application.

## Your key questions answered

**Can I make additional deposits or transfers once my AA ISA is open?**

Yes, you will be able to make additional deposits or transfers into your AA ISA once it's open. If it has been a full tax year since you've made a deposit (or a transfer containing current year's deposits), you'll need to access your account online and reactivate it before you can make additional deposits or transfers.

Please note that not all existing products will allow additional deposits or transfers once opened, which will be detailed in the Product Factsheet.

**How can I make additional deposits or transfers?**

Once your AA ISA is open you can make additional deposits or transfers by accessing your account online and selecting either a new product (when available) or an existing product. Not all existing products will allow additional deposits or transfers once opened, which will be detailed in the Product Factsheet.

If you open a new product, your initial deposit or transfer will need to meet any minimum or maximum opening amount as included in the Product Factsheet.

If you are making an additional deposit or transfer to an existing product, this can be made with one-off payments of £10 or more by debit card, or from £1 or more if you send us a cheque. You can also request to transfer other cash or stocks and shares ISAs you hold, providing they have a value of £1 or more.

The maximum deposit you can make this tax year is £15,240, although this limit will be reduced if you are also investing in a stocks and shares or innovative finance ISA.

Before making a decision to transfer to us, you should check if your current provider will charge a fee.



**You can find more information about deposits and transfers on pages 17 and 19 of your Terms and Conditions.**

**Can I move money between products in my AA ISA?**

Yes, once your AA ISA is open you'll be able to access your account online and move money between products using money movements. If you open a new product with a money movement, you'll need to meet any minimum or maximum opening amount, as detailed in the Product Factsheet. You can move money between existing products for values of £1 or more, as long as both the products allow money movements. The Product Factsheets will contain information on whether money movements are allowed.

If you hold a Fixed Rate product, at the end of the fixed term we will automatically close the product and move the value, along with any interest earned, to your Holding Account. You will then be able to move the money into other products in your account, or make withdrawals to your nominated account, where the money will lose the tax advantages of ISAs.



**Further information on moving money between products can be found on page 19 of your Terms and Conditions.**

## Your key questions answered

**How will I know how much my savings are worth?**

Every year, we will provide you with a statement showing the balance of your AA ISA and the individual products in your account as of 5th April. You will be notified when the statement is available.

You can also access your account online at any time for a valuation or to create a new statement.

**Are there any charges?**

We do not charge to set up the AA ISA or to process standard services (as described throughout the AA ISA Terms and Conditions).

If you close a Fixed Rate product during its fixed term, a breakage charge will be applied as detailed in the Product Factsheet. If a breakage charge is applied, the final value of the product may be less than you paid in.

Charges may change in the future.



**Please see page 21 of the Terms and Conditions for more detail about charges and changes to charges.**

**Can I cancel my AA ISA?**

Yes, you have 14 days from the date your AA ISA opens to cancel your account. You can let us know you'd like to cancel by sending us a secure message. If you decide to cancel, your AA ISA and any products you've opened in your account will be closed. You will receive a full refund of any deposits you've made plus tax-free interest. Any returned deposits will not be regarded as having been paid into a cash ISA, and so will not count towards your ISA allowance for the current tax year.

If you do not cancel within the 14-day cancellation period, and request to close your AA ISA after this date, your money will no longer benefit from the tax advantages of ISAs. If you've paid in to your AA ISA in the same tax year that you close it, you won't be able to pay money into another cash ISA in the same tax year.



**Please see page 17 of the Terms and Conditions for more information about cancellation, including information on what happens if you cancel and you have requested a transfer.**

**Can I cancel individual products in my AA ISA?**

You cannot 'cancel' individual products that you've selected to open in your AA ISA. This means that unless you cancel your entire AA ISA within the 14-day cancellation period, any deposits you've made into your products will count towards your annual ISA allowance.

Although you can't cancel individual products, you can request to close any product in your account at any time, and some products will also allow you to make withdrawals. Details of withdrawal restrictions can be found in the Product Factsheets.

Additionally, if you've opened a Fixed Rate product that has a breakage charge for closing it during its fixed term and change your mind, the breakage charge will be waived providing you request to close the product within 14 days of it having opened. If you close the product after this date, the breakage charge will apply, as detailed in the Product Factsheet.



**For more information about making withdrawals and closing a product, please see page 23 of the Terms and Conditions.**

## Your key questions answered

Can I transfer my AA ISA?

Yes. You can transfer your AA ISA in full to another ISA. **Partial transfers are not permitted, and you will not be able to transfer out individual products in your account.**

If you decide to transfer your AA ISA while you have a Fixed Rate product in a fixed term a breakage charge will be applied (as detailed in the Product Factsheet).



# Other Information

## Complaints

If you need to make a complaint, please contact us and we will do everything we can to resolve your complaint as quickly as possible, but please allow up to 5 working days for a reply.

When we first contact you, we will send you a summary of the procedures that we will follow when resolving your complaint. A copy of these procedures is also available on request.

You can contact us by logging into your account online and sending us a secure message, or you can write to us at AA Savings, PO Box 5417, Brighton BN50 8HP or call us on 0333 2205069\*.

If you are not satisfied with the response to your complaint, you may be able to refer it to the Financial Ombudsman Service.

Making a complaint won't affect your legal rights.

You can contact the Financial Ombudsman Service by writing to:

Financial Ombudsman Service,  
Exchange Tower,  
London, E14 9SR.

0300 123 9123

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

[complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

For more information about how to make a complaint about a financial product or service, including information on your legal rights, please see the Money Advice Service leaflet "Making a Complaint", which is available on their website [www.moneyadvice.service.org.uk](http://www.moneyadvice.service.org.uk) or by calling their helpline on 0300 500 5000 (call charges may apply – if you need further information you should contact your phone provider).

\*Lines are open 9am to 7pm weekdays and 9am to 1pm Saturdays. Calls may be monitored and recorded for training purposes. Calls to 03 numbers cost the same as calling 01 and 02 numbers and count towards inclusive allowances on landlines and on mobiles. The actual cost will depend on your provider's tariff. For more information please contact your provider.

## Deposit protection

On pages 11 to 13, you will find a 'Deposit Information Sheet'. This sets out details of how your money is protected with Bank of Ireland UK, the 'deposit-taker' for the AA ISA.

If you make deposits directly to us by cheque or by debit card, we will initially pay these into an account held with NatWest. Please note that during this period any money you hold in other accounts with NatWest will count towards compensation limits. We will then transfer this money to Bank of Ireland UK. This is also what happens if we receive a transfer cheque from another ISA provider.

You can find out more about how your money is protected when it's held in a bank or building society account by going to the "What we cover" section of the Financial Services Compensation Scheme (FSCS) website at [www.fscs.org.uk](http://www.fscs.org.uk).

 **For more information on how your money will be held, please see the "Holding your money" section on page 30 of the Terms and Conditions.**

# Deposit Information Sheet

Basic Information about the protection of your eligible deposits	
Eligible deposits in Bank of Ireland (UK) plc are protected by:	the Financial Services Compensation Scheme ("FSCS") <sup>1</sup>
Limit of protection:	£75,000 per depositor per bank / building society / credit union <sup>2</sup> The following trading names are part of your bank / building society / credit union: <b>'Bank of Ireland UK'</b> and <b>'Post Office Money'</b> and savings accounts under the <b>'AA Savings'</b> brand deposited with Bank of Ireland UK
If you have more deposits at the same bank / building society / credit union:	All your eligible deposits at the same bank / building society / credit union are "aggregated" and the total is subject to the limit of £75,000 <sup>2</sup>
If you have a joint account with other person(s):	The limit of £75,000 applies to each depositor separately <sup>3</sup>
Reimbursement period in case of bank, building society or credit unions failure:	20 working days <sup>4</sup>
Currency of reimbursement:	Pound sterling (GBP, £), or, for branches of UK banks operating in other EEA Member States, the currency of that State.
To contact Bank of Ireland (UK) plc for enquiries relating to your account:	<b>AA Savings</b> Tel: 0333 2205069*
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU  Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	<a href="http://www.fscs.org.uk">http://www.fscs.org.uk</a>

\*Lines are open 9am to 7pm weekdays and 9am to 1pm Saturdays. Calls may be monitored and recorded for training purposes. Calls to 03 numbers cost the same as calling 01 and 02 numbers and count towards inclusive allowances on landlines and on mobiles. The actual cost will depend on your provider's tariff. For more information please contact your provider.

### **<sup>1</sup> Scheme responsible for the protection of your eligible deposit**

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £75,000 by the Deposit Guarantee Scheme.

### **<sup>2</sup> General limit of protection**

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £75,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £75,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Bank of Ireland (UK) plc also trades under Bank of Ireland UK and Post Office Money and AA Savings. This means that all eligible deposits with one or more of these trading names are in total covered up to £75,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above £75,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) Certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) A death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) The payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

### **<sup>3</sup> Limit of protection for joint accounts**

In case of joint accounts, the limit of £75,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £75,000.

### **<sup>4</sup> Reimbursement**

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk). It will repay your eligible deposits (up to £75,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request. Again, there are specific exceptions to this obligation.

In the case of a depositor which is a large company, where the FSCS cannot make the repayable amount available within 7 working days, it will, from 3 July 2015 until 1 December 2016, ensure that you have access to your covered deposits within fifteen working days of a request containing sufficient information to enable it to make a payment, save where specific exceptions apply.

In the case of a depositor which is a small local authority, where the FSCS cannot make the repayable amount available within 7 working days, it will, from 3 July 2015 until 1 June 2016, ensure that you have access to your covered deposits within fifteen working days of a request containing sufficient information to enable it to make a payment, save where specific exceptions apply.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

### **Other important information**

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

# Exclusions List

## A deposit is excluded from protection if:

- 1 The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- 2 The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- 3 It is a deposit made by a depositor which is one of the following:
  - credit institution
  - financial institution
  - investment firm
  - insurance undertaking
  - reinsurance undertaking
  - collective investment undertaking
  - pension or retirement fund<sup>1</sup>
  - public authority, other than a small local authority.

The following are deposits, categories of deposits or other instruments which will no longer be protected from 3 July 2015:

- deposits of a credit union to which the credit union itself is entitled
- deposits which can only be proven by a financial instrument<sup>2</sup> unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which exists in a Member State on 2 July 2014
- deposits of a collective investment scheme which qualifies as a small company<sup>3</sup>
- deposits of an overseas financial services institution which qualifies as a small company<sup>4</sup>
- deposits of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company<sup>5</sup> - refer to the FSCS for further information on this category.

For further information about exclusions, refer to the FSCS website at [www.fscs.org.uk](http://www.fscs.org.uk)

<sup>1</sup>Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

<sup>2</sup>Listed in Section C of Annex 1 of Directive 2014/65/EU

<sup>3</sup>Under Companies Act 1985 or Companies Act 2006

<sup>4</sup>See footnote 3

<sup>5</sup>See footnote 3

# Terms and Conditions

This section sets out the Terms and Conditions of the AA ISA provided by OneFamily. The Terms and Conditions, together with the Key Features and Product Factsheets, explain how your AA ISA and the products that you can hold in your account will be managed, and sets out both your, and our, rights. Please make sure you read the Terms and Conditions, Key Features and Product Factsheets carefully and keep a copy safe for future use, as they contain important information you'll need to know.

## Definitions

**Access** – Unless otherwise stated, “access” or “accessing” means logging into your account online.

**Account** – The AA ISA provided by OneFamily.

**Breakage charge** – A charge applied to a Fixed Rate product if it's closed during its fixed term. This includes where a Fixed Rate product is closed because a deposit needs to be voided or where we need to close a Fixed Rate product because you've asked to close or transfer your AA ISA. The charge will not apply if a Fixed Rate product is closed in the first 14 days of being opened.

**Day** – Calendar days (also see “Working Day” below).

**FCA** – Financial Conduct Authority. The FCA work with the Prudential Regulation Authority (PRA) as the two UK financial services regulators.

**Holding Account** – A product in your AA ISA which is automatically set up when you open your account and can be used to manage your cash ISA savings.

**HMRC** – HM Revenue & Customs. Responsible for setting the rules which relate to ISAs.

**Internal Transfers** – A transfer from one ISA to another ISA, where both ISAs are provided by OneFamily.

**ISA** – Individual Savings Account.

**ISA manager** – A firm authorised by HMRC to provide and manage ISA investments.

**Nominated account** – A specified UK personal bank or building society current account to which withdrawal payments will be made.

**OneFamily** – Family Equity Plan Limited and any nominee company within the OneFamily group.

**Online** – The online area where you can access your account, which is located through the AA website at [www.theaa.com/savings](http://www.theaa.com/savings) or such other URL as may be designated from time to time for this purpose.

**PRA** – Prudential Regulation Authority. The PRA works with the FCA as the two UK financial services regulators.

**Product** – The products provided by OneFamily which can be held in the AA ISA.

**Product Factsheet** – The document for each product that contains detailed information about how each product works, including interest and withdrawal arrangements. For new products, these can be found on the AA website at [www.theaa.com/savings](http://www.theaa.com/savings). Once you have opened a product you can access the Product Factsheet by logging into your account online.

**Received/Receipt** – Unless otherwise stated, “Received” or “Receipt” means received by OneFamily.

**Regulations** – The Individual Savings Account Regulations 1998 (as replaced or amended from time to time).

**Rules** – The Financial Conduct Authority (FCA) or Prudential Regulation Authority (PRA) rules (as replaced or amended from time to time).

**Secure message** – The method of contact that will be used when communicating about your account. Secure messages can be viewed or sent by accessing your account online.

**Security details** – The combination of details that are used to access your account online. This includes your username, password and memorable questions and answers.

**Tax year** – A year beginning on 6th April in any year and ending on 5th April in the following year.

**Void** – Where an ISA, or deposits into an ISA, have been found to be invalid because of a failure to meet the ISA Regulations.

**We/us/our** – Family Equity Plan Limited (trading as OneFamily).

**Working day** – Any day of the week not including Saturdays, Sundays and English public (bank) holidays.

**You/your** – The ISA holder.

## Details of the firms involved

**ISA Manager:** Family Equity Plan Limited (part of the OneFamily group of companies), 16-17 West Street, Brighton, BN1 2RL. The main business of Family Equity Plan Limited is arranging investment business.

**Deposit-taker (the bank providing the deposit account):** Money paid into the AA ISA is held by OneFamily and deposited with Bank of Ireland (UK) plc (Bank of Ireland UK). The interest rates described in this document (and other marketing communications), including any guarantees, are those provided by Bank of Ireland UK on these deposits. Their principal place of business is Bow Bells House, 1 Bread Street, London, EC4M 9BE.

**Introducer:** AA Financial Services as an introducer of this product. Their principal place of business is Fanum House, Basing View, Basingstoke, Hampshire, RG21 4EA.

**Regulators:** The Financial Conduct Authority (FCA), 25 The North Colonnade, Canary Wharf, London, E14 5HS (Tel: 0207 066 1000).

The Prudential Regulation Authority (PRA), 20 Moorgate, London, EC2R 6DA (Tel: 0207 601 4444).

Family Equity Plan Limited is authorised and regulated by the Financial Conduct Authority.

Family Equity Plan Limited is entered on the Financial Services Register under registration number 122351.

Bank of Ireland UK is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Bank of Ireland UK is entered on the Financial Services Register under registration number 512956.

The Financial Services Register can be viewed at [www.fca.org.uk](http://www.fca.org.uk)

## Eligibility

To make deposits into the AA ISA, you must be resident in the UK for tax purposes or, if not so resident, be performing duties as a Crown employee serving overseas and paid out of the public revenue of the UK, or be married to, or in a civil partnership with, such a person. If you stop being eligible under the above criteria, you must let us know.

You must be aged 16 or over.

You must have a UK personal bank or building society current account that accepts direct credit payments (see page 16 for more information on nominated accounts).

You can only make deposits into a single cash ISA with one ISA manager each tax year.

If you already have an AA ISA with us, you will not be able to open another one.

We will let you know as soon as possible if the account has, or will, become void because of any failure to meet the Regulations that we are aware of.

If you believe that you have broken the ISA Regulations (for example, by paying in to two cash ISAs), you must phone the HMRC Savings helpline on 0300 200 3312 (call charges may apply – if you need further information you should contact your phone provider).

## Proof of identity

Before you open an account, so we can comply with anti-money laundering legislation, we will need to verify your identity.

Where you are 18 or over, this will normally involve an electronic check through a credit reference agency. The electronic check will not affect your credit history, but will leave a record of the search taking place. By applying for the AA ISA, you are agreeing for these checks to take place.

If we are unable to verify you by these means, or you are under 18 at the time of applying, we will require proof of your identity before we are able to open your account. Additionally, if you are applying with a Power of Attorney, we will require that you send us proof of identity for both you and for the person you are applying for.

If we do not receive the proof that we've asked for within 30 days of requesting it, we will not proceed with opening the account. Any deposits already made will be returned without interest and sent to you within 4 working days of the end of the 30 day period.

For fraud prevention and so that we can comply with anti-money laundering legislation, we may also ask for identification to be provided at other times. If we do not receive adequate identification when we ask for it, we may not be able to accept deposits. We may also withhold the proceeds of any withdrawal, transfer or account closure until adequate identification is provided.

If you provide false or inaccurate information at any time and fraud is identified, details can be passed to fraud prevention agencies. We and other organisations may access and use this information to prevent fraud and money laundering.

## Nominated accounts

When applying for the AA ISA, you must set up a nominated account, which will be used to send you withdrawal payments (e.g. if you request to have a withdrawal sent to you from a product or ask to close your AA ISA). The account you nominate needs to be a UK personal bank or building society current account in your name (sole or joint).

We will send all withdrawal payments to you by "direct credit". If you are unsure whether the account you want to nominate will accept this type of payment, please check with your bank or building society before nominating the account.

You can only have one nominated account set up on your AA ISA at any time.

You should always keep your nominated account details up-to-date. You can request to update your details at any time by accessing your account online and sending us a secure message.

For fraud prevention and so that we can comply with anti-money laundering legislation, we will check that any nominated account details you provide to us are genuine and belong to you. We will always attempt to do this electronically, but if we are unable to verify them by these means, we will need you to send us proof of your nominated account by post.

This verification will be required even if you've made a debit card payment online from the same bank or building society account that you are nominating.

Until we obtain this verification, we may withhold any withdrawal payment you have asked us to make to that account. We only accept post on working days.

## Opening your AA ISA

To open an AA ISA with us, you must complete an application online.

You can open the AA ISA with either a deposit or by transferring another ISA you hold. You must specify the deposit or transfer you would like to use to open your account, as well as the product you'd like to have the deposit or transfer applied to.

Your initial deposit or transfer must meet any minimum or maximum opening amount for the product you've selected, which will be detailed in its Product Factsheet.

If you are opening the AA ISA with a deposit, this can normally be made by debit card or cheque. However, if we are unable to verify your identity electronically, you're under the age of 18 at the time of applying or if you are applying with a Power of Attorney, your initial deposit will need to be made by cheque. This will be confirmed during your application.

The maximum deposit you can make into a cash ISA this tax year is £15,240, but this limit will be reduced if you are also investing in a stocks and shares or innovative finance ISA.

## Accepting your application

We will accept your application on the day we receive it unless:

- we need to clarify information from your application; or,
- we need to ask you for proof of your identity or other documents, including paper transfer instruction forms.

Your AA ISA will be opened when your application is accepted and:

- for applications made with a deposit, the date we accept your deposit; or,
- for applications made with a transfer, the date we request the transfer value from your existing ISA manager.

If we need further information, identification or documentation from you and we do not receive this within 30 days of requesting it by secure message, we will not proceed with your application. Any deposits you have already made will be sent to you without interest within 4 working days of the end of the 30 day period.

There may be other circumstances when we will be unable to accept your application. If this happens, we will let you know.

We only accept post (including identification, documentation and paper transfer instruction forms) on working days.



## Canceling your AA ISA

If you would like to cancel, you can do so within 14 days from the date your AA ISA opened by sending us a secure message.

When we receive your instruction to cancel, we will close your AA ISA, including any products you've opened in your account, by the following working day unless:

- we need further information to help us make sure your instruction is followed correctly; or,
- we need proof of your nominated account for fraud prevention or to comply with anti-money laundering legislation (see the "nominated accounts" section on page 16 for further information).

In these circumstances we will process your cancellation once we have obtained this additional information from you.

If you cancel your AA ISA, any returned deposit will not be regarded as having been paid into a cash ISA and will not count towards your ISA allowance for the tax year.

If you cancel, and any transfer you have requested has already taken place, you will have the following options:

- we can send you the proceeds; if this includes deposits you have made in the current tax year, this means you should not pay into another cash ISA until the next tax year.
- you can transfer it back to the original ISA manager, if they choose to accept it.
- you can transfer the proceeds to another ISA in the normal way (see page 23). You will be able to do this regardless of whether the proceeds include deposits you have made in the current tax year, providing you ask your new ISA manager to request the funds from us.

If you've made deposits into your AA ISA, or you ask to have transfer proceeds sent to you, we will return these in full together with any gross interest earned. These will be sent to you within 4 working days of your cancellation request being processed, or of the date any deposits have cleared, whichever is later (see the "Making withdrawals, closing a product and closing your AA ISA" section on page 24 for further information). Your money will not earn interest after your account has been closed.

You cannot 'cancel' individual products that you have selected to open in your AA ISA. This means that unless you cancel your entire AA ISA within the 14-day cancellation period, any deposits you've made into your product(s) will count towards your annual ISA allowance.

If you close your AA ISA after the 14-day cancellation period, your money will no longer benefit from the tax advantages of ISAs.

## Deposits

Once your AA ISA is open, you'll be able to make debit card deposits for £10 or more by accessing your account online, or you can send us cheque deposits for £1 or more by post. Deposits can be made to existing products (if this is allowed in the Product Factsheet) or into new products (as long as the deposit meets any minimum or maximum opening amount in the Product Factsheet). You must select which product you would like the deposit applied to in your AA ISA.

If you're making a deposit by cheque to open a new product in your AA ISA, and we do not receive it within 30 days of you requesting to open the product, your request will be cancelled. The products or rates of interest on offer can be changed or withdrawn at any time, and if your request is cancelled, there is no guarantee that the same product or rate of interest will be available to you at a later date.

We do not accept post-dated cheques, Direct Debits, standing orders or cash payments. All deposits must be made with your own money.

Currently, you can deposit up to £15,240 in total into a cash ISA this tax year, but this limit will be reduced if you are also investing in a stocks and shares or innovative finance ISA. Any deposit you make into your AA ISA will count towards your annual ISA allowance, regardless of whether you've made a withdrawal from a product held in your account during the same tax year.

If you do not make a deposit into your AA ISA during a full tax year (or a transfer containing current year's deposits), you will not be able to make further deposits into your AA ISA in subsequent tax years unless you access your account online and reactivate your account. A full tax year does not include the tax year in which you opened your account.

## Accepting deposits

The following table shows when your deposits will be accepted and applied to the product you've selected in your AA ISA:

Deposit type	Day accepted
Debit card	The day your payment is authorised
Cheque	The working day we receive and date stamp your cheque

We can only accept deposits once your account is open. If your account opens later than the dates in the table above, then the date your account opened will be the date we accept your deposit and apply it to the product you've selected in your AA ISA.

Deposits made by debit card will start earning interest 2 working days after your deposit is accepted (e.g. if the deposit is authorised and accepted on a Saturday it will start earning interest on the Tuesday). Deposits made by cheque will start earning interest from the day they are accepted.



**For more information about interest, please see the "Interest" section on page 21.**

## Returning deposits

Sometimes we have to return a deposit or part of a deposit. If we have already accepted a deposit and need to return it to you, the deposit will not be returned until it has cleared (see "Making withdrawals, closing a product and closing your AA ISA" on page 24 for more details). When a deposit has cleared and is ready to be returned it will be sent to you within 4 working days.

If we are returning your deposit for one of the following reasons, we will return it to you without interest. We will do this if:

- we've asked you for further information before being able to accept your application and you send us a deposit before we've received the information we've requested;
- by accepting your deposit, you'd be exceeding your annual ISA allowance (we will usually accept any amount up to your ISA allowance and return the amount that exceeds it after it has cleared, although on some occasions we will need to return the entire deposit). Please remember that if you have invested in a stocks and shares or innovative finance ISA in the same tax year, this will reduce the amount that you can deposit into your AA ISA;
- we receive a deposit from you after a deadline we've set at the end of the tax year and need to return it to you (see the "End of the tax year" section below for further information on when we'll return your deposit);
- you send us a deposit which contains insufficient information for us to identify your AA ISA or the product in your account that you wanted the deposit applied to;

- we receive a deposit for a new product in your AA ISA but it has been over 30 days since you made the request to open the product.

If you cancel your AA ISA within the 14-day cancellation period, we will send your deposit back with any gross interest earned.

If a deposit or deposits are voided due to a failure in meeting the ISA Regulations, and you are entitled to any interest earned on those deposits, any interest paid may be taxable. This will also apply if we close your AA ISA for any of the reasons given in a) to e) in the "Making withdrawals, closing a product and closing your AA ISA" section on page 25.

## End of the tax year

At the end of the tax year, we may decide to accept post (including information from you) and/or deposits on non-working days.

We may also decide to set one or more deadlines by which time all applications, information (including proof of identification) or deposits must be received by us. This is to make sure we have enough time to process them so they can be accepted before the end of the tax year.

If we are unable to accept your application before the end of the tax year, you may not have enough time to apply and open another cash ISA during the same tax year. This could result in you losing any unused ISA allowance (e.g. if you've applied with a deposit and are unable to open another cash ISA before the end of the tax year, any subsequent application and deposit will count towards the next tax year's ISA allowance).

If we set a deadline for accepting deposits at the end of the tax year, and we receive a deposit from you before 6th April but after a deadline we've set, we'll contact you to ask you whether you'd like us to accept your deposit in the next tax year (where this is possible under the Regulations) or whether you'd like the deposit returned.

If we're able to accept your deposit in the following tax year, it will be accepted on the first working day of the new tax year. You will not receive any interest on your deposit until we accept the deposit and apply it to the product you've selected in your AA ISA.

If you would like to make an application or deposit at the end of the tax year and would like information about the annual deadlines, please visit the AA website at [www.theaa.com/savings](http://www.theaa.com/savings).

## Money movements

Once your AA ISA is open, you can access your account online and request to move money between products. You can only move money between products in your AA ISA if this is an option in the Product Factsheets of the products you're requesting to move money between.

If you make a deposit by debit card, you'll be able to move the money between products 3 working days after the date the debit card payment was accepted (e.g. if the deposit is authorised and accepted on a Saturday, you'll be able to move it between products on the Wednesday). Deposits made by cheque can be moved from the day they are accepted.

If you're moving money between existing products already held in your AA ISA, you can do this with values of £1 or more. If you are using a money movement to open a new product, you'll need to meet any minimum or maximum opening amount in the Product Factsheet.

If you request to move money between products before 9pm, we will process your request on the same day. If we receive your request on or after 9pm, we will process your request on the following day.

The money will be withdrawn from your existing product and applied to the product you've selected to move the money to on the day we process your request and/or all relevant transactions have completed, whichever is later. Transactions include ISA transfers, moving money between products and withdrawals.

The money you're moving will earn interest in your existing product up until the day before the money is moved. On the day your money is moved it will start earning interest in the product you've moved your money to.

Moving money between products will be treated as a withdrawal from the product you're moving money from, although the money will retain the tax advantages of ISAs. If the product has any withdrawal restrictions, it will be stated in the Product Factsheet. You can find further information about withdrawal restrictions in the "Making withdrawals, closing a product and closing your AA ISA" section on pages 23 and 24.

If you hold a Fixed Rate product, at the end of the fixed term we will automatically close the product and move the value, along with any interest earned, to your Holding Account. You will then be able to move the money into other products in your account, or make withdrawals to your nominated account, where the money will lose the tax advantages of ISAs.

## Transfers in

Once your AA ISA is open, you'll be able to request transfers from other ISAs you hold. Transfer requests can be made to existing products for values of £1 or more (if this is allowed in the Product Factsheet) or into new products (as long as the transfer value meets any minimum or maximum opening amount in the Product Factsheet). You must select which product you would like the transfer value applied to in your AA ISA.

If you do not make a deposit into your AA ISA during a full tax year (or a transfer containing current year's deposits), you will not be able to request further transfers into your AA ISA in subsequent tax years unless you access your account online and reactivate your account. A full tax year does not include the tax year in which you opened your account.

Transfers can be made from cash ISAs and stocks and shares ISAs, and between ISAs of the same type (e.g. cash to cash). We are not able to accept transfers from innovative finance ISAs.

If you are requesting to transfer deposits or investments made in the current tax year, these must be transferred in full (including any interest or growth on those deposits or investments).

If you transfer an ISA with flexible features to your AA ISA, the flexible features will no longer apply. If you've made a withdrawal from the ISA you're transferring, and want to replace the money within the same tax year you made the withdrawal without affecting your annual ISA allowance, you'll need to do this before you transfer.

When requesting your transfer you will need to complete a transfer instruction. Some providers will not accept transfer instructions electronically, in which case you'll need to print, sign and post your completed transfer instruction to us before we are able to accept it. Your transfer instruction will be accepted on the working day we receive it.

If you're using a transfer to open a new product in your AA ISA, and we do not receive your completed transfer instruction within 30 days of you requesting to open the product, your request will be cancelled. The products or rates of interest on offer can be changed or withdrawn at any time, and if your request is cancelled, there is no guarantee that the same product or rate of interest will be available to you at a later date.

While your transfer is taking place, there could be a time where your funds do not earn interest or there is no potential for growth (e.g. if you are transferring a stocks and shares ISA and the value is sent between providers by cheque).

We do not accept 'in specie' transfers (i.e. transferring a stocks and shares ISA without converting the assets held within it to cash).

## Transfers from other providers

If you are transferring an ISA held with another ISA provider, including existing AA ISAs not provided by us (OneFamily), we will request the transfer value within 3 working days of the day we accept your transfer instruction (e.g. if we accept your transfer instruction on a Tuesday, we will request the transfer value by the Friday).

### If you are transferring a cash ISA

The transfer value will start to earn interest:

- from either the date on the transfer cheque, or the date the electronic transfer payment is sent to us by your old provider (depending on the method of transfer); or,
- on the 16th\* working day after we receive your transfer instruction, as long as your transfer instruction was subsequently accepted);

whichever is earlier.

\*If you have asked for your transfer to be delayed (for example, because you have a notice or fixed rate period on your existing ISA, and/or to avoid charges or loss of interest), the 16 working days will be extended to include the additional days needed for your instruction to be followed, and interest will be paid from this revised later date.

### If you are transferring a stocks and shares ISA

The transfer value will start to earn interest from the working day we receive the transfer cheque and valid Transfer History Form from your old provider.

## Internal transfers

If you have an existing ISA provided by us (OneFamily), you can request to transfer it to your AA ISA. An internal transfer will close your existing ISA and any existing Direct Debits will be cancelled.

If you are transferring an existing cash ISA, we will start the process of transferring your ISA and withdraw the money from it on the first working day after we have accepted your transfer instruction, or all relevant deposits have cleared, whichever is later. On the second working day after accepting your transfer instruction, the transfer value will start earning interest in the product you've selected in your AA ISA. The existing cash ISA will be closed as soon as the money has been transferred.

If you are transferring an existing stocks and shares ISA, we will start the process of transferring your ISA on the first working day after we have accepted your transfer instruction. Your units or shares will be sold on the second working day after accepting your instruction, and on the third working day the transfer value will start earning interest in the product you've selected in your AA ISA. The existing stocks and shares ISA will be closed as soon as all the units or shares have been sold and the money has been transferred.

You can ask us to close your existing ISA on a date later than specified above by sending us a secure message within 24 hours of completing your transfer instruction.

If you have an existing ISA with the AA that is not provided by us (OneFamily), and request to transfer it to your AA ISA, the transfer will not be treated as an internal transfer. For more information on the timescales that will apply, please see the "Transfers from other providers" section above.

## Charges and taxes

We do not charge for any of our standard services, as described throughout these Terms and Conditions.

If we agree to provide you with a non-standard service, such as issuing you a paper copy of your annual statement, we may make a reasonable charge for it. We will tell you the amount of our charges before we provide you with any non-standard service.

If you close a Fixed Rate product during its fixed term, a breakage charge will be applied as detailed in its Product Factsheet. If a breakage charge is applied, it will be deducted from any interest earned on the product but if not enough interest has been earned to cover the breakage charge, it will be deducted from the balance of the product. This could mean you get back less than you have paid in. The breakage charge will be calculated assuming a 365 day year.

The breakage charge will also be applied to a Fixed Rate product if we need to close the product during its fixed term because:

- you've asked to close or transfer your AA ISA; or,
- a deposit needs to be voided from the Fixed Rate product; or,
- we need to close your AA ISA for any of the reasons detailed in a) to e) in the "Making withdrawals, closing a product and closing your AA ISA" section.

The breakage charge will not apply if a Fixed Rate product is closed in the first 14 days of being opened.

We may introduce new charges or change our charges to reflect the cost in providing services to you.

If we reduce a charge, we will let you know about the change either before we provide the service to you, or as soon as possible after the change takes place.

If we introduce a new charge or increase a charge, we will provide you with at least 30 days' notice before the change takes place. You will have 30 days from the date of the notice to close or transfer your AA ISA without charge or loss of interest. You will also be given 30 days from the date of the notice to close any Fixed Rate products without the breakage charge being applied. If you decide to transfer your AA ISA, this will need to be done in full. You cannot transfer individual products held in your account.

**i** For more information about closing a Fixed Rate product, please see the "Making withdrawals, closing a product and closing your AA ISA" section on page 23. For more information on transferring, please see the "Transfers out" section, also on page 23.

Interest is free of UK Income Tax and Capital Gains Tax, except where an ISA or deposit is voided due to a failure in meeting the ISA regulations, when the interest could be subject to Income Tax.

There may be other costs or taxes that are not paid through us or imposed by us.

## Interest

Interest is calculated daily at 1/365 of the annual interest rate and will be paid as detailed in the Product Factsheets for the products you hold in your AA ISA.

If your product has a bonus rate of interest for a set time, or a fixed rate of interest for a fixed term, the set time or fixed term will start from the date your first deposit, money movement or transfer starts earning interest in the product.

**i** Details on when deposits start to earn interest can be found in the "Accepting deposits" section on page 17. For information on when money movements will start to earn interest please see the "Money movements" section, and for details on when transfers start earning interest see the "Transfers in" section, both of which can be found on page 19.

The products or rates of interest currently on offer can be changed or withdrawn at any time.

If you would like to withdraw interest from a product after it has been paid, this will be treated as a withdrawal from that product. There is not a facility available to automatically pay interest to your nominated account or Holding Account.

**i** More information on making withdrawals can be found in the "Making withdrawals, closing a product and closing your AA ISA" section on page 23.

## Variable interest rates

Bank of Ireland UK will set the variable interest rates at which interest is paid, and may choose to have different underlying variable interest rates for individual products. The variable interest rates will only be changed for one or more of the following reasons:

- to reflect changes to the Bank of England Base Rate;
- to reflect UK deposit market rates;
- to reflect any relevant changes in the law (including tax law), or the Rules and Regulations, or relevant industry guidance or codes of practice, or to respond to a decision or recommendation of any court, ombudsman or regulator where these changes, decisions or recommendations affect the interest rates that Bank of Ireland UK pay to depositors;
- to ensure that Bank of Ireland UK's business is sustainable in the long term;
- to reflect the rates being paid on other Bank of Ireland UK accounts to make sure that the variable interest rates paid reflect the features of those accounts (so that, for example, accounts with longer notice periods receive a higher rate of interest, other features being the same).

You can check the current interest rates by accessing your account online or by sending us a secure message.

## Changes to the interest rate

We will notify you personally if a variable interest rate changes at least 14 days before the change takes place:

- whenever a variable interest rate falls by more than 0.25% and you have £500 or more in your account.
- whenever the variable interest rate has fallen by 0.5% or more over the previous 12 months or since the last time we notified you under this condition (whichever is the shorter time), and you have £500 or more in your account.

When notifying you under the above conditions, we will also confirm the reason for the change, which will only be for one of the reasons listed in the "Variable interest rates" section above.

If a variable interest rate falls by less than is detailed above, or the rate rises, we will either notify you personally of the change, or the changes will be published on the AA website at [www.theaa.com/savings](http://www.theaa.com/savings) and in at least two national newspapers. To help you compare rates more easily, both the old and new rates will

be provided. Information about rate changes, including details of current rates, is also available by sending us a secure message.

We will also personally notify you at least 14 days, and no longer than 3 months, before any bonus or fixed rate on any of the products in your account is due to end, providing the value of your account is £500 or more.

## Communication

Once you open your AA ISA all communications about your account will be sent by secure message. If we send you a secure message, we will also send an email to your registered email address to let you know that a new secure message has been sent. Secure messages can be viewed and sent by accessing your account online.

You should always check your secure messages promptly, as they may contain important information and updates about your account.

Every year, we will produce a statement for you detailing the year's transactions and the balance of your AA ISA and the products held in your account as of 5th April. Interest will only show on your statement once it has been added to a product held in your AA ISA.

You can also access your account online at any time for an up-to-date value and details of transactions, or to create a new statement.

If you need any other information about your AA ISA or the products held in your account you can request this by sending us a secure message.

If you make a debit card payment, you will receive confirmation of the payment to your registered email address. Payments made by any other method will be confirmed by secure message.

On closing your AA ISA, you will have access to your account details, documents and secure messages online for 30 days so that you can save any information that you might want for future use. After 30 days all access to your account will need to be by post. This will also apply if you cancel your AA ISA within the cancellation period, or we are unable to open your account within 30 days of receiving your application.



## Transfers out

Your AA ISA can be transferred to another ISA at any time. If you are transferring to another ISA provider, you will need to contact them to arrange the transfer. If you are internally transferring your AA ISA to a new or existing ISA provided by us (OneFamily), you will need to complete the relevant application or Transfer Instruction Form.

If you are transferring to another AA ISA which is not provided by us (OneFamily), the transfer will not be treated as an internal transfer. For more information on the timescales that will apply, please see the "Transfers to other providers" section below.

Transfers to another ISA must be made in full, and on transferring, your AA ISA will close. Partial transfers are not permitted. You cannot transfer individual products held in your account. If you transfer your AA ISA while you have money in a Fixed Rate product which is in its fixed term, a breakage charge will be applied to that product, as detailed in the Product Factsheet.

If you decide to transfer the current year's deposits you have made into your AA ISA to a stocks and shares or innovative finance ISA, you will be regarded as not having made deposits into a cash ISA during the current tax year.

We will begin the transfer process when we receive a valid instruction from the new ISA manager, or a completed application or Transfer Instruction Form, if you are internally transferring to a new or existing ISA provided by us (OneFamily).

The money in your AA ISA will be withdrawn and your account closed by the working day after we receive the instruction. Any deposits received after this date will not be accepted.

You can ask us to close your AA ISA on a date later than specified above. Any such date should be clearly stated in the instruction from your new ISA manager, or in your application or Transfer Instruction Form if you are requesting an internal transfer.

We will create a final statement as at the date of transfer once your AA ISA is closed and you will be notified by secure message when this is available to view.

**i** For information about accessing details of your account after closing it, please see the "Communications" section on page 22.

## Transfers to other providers

The transfer amount will be sent to the new provider within 3 working days of:

- the day the account is closed; or,
- the day all relevant deposits have cleared; whichever is later.

## Internal transfers

If you are internally transferring your AA ISA to a new or existing ISA provided by us (OneFamily), your transfer value will be applied as outlined in the Terms and Conditions of the account you're transferring your AA ISA to.

## Making withdrawals, closing products and closing your AA ISA

You can make a withdrawal from a product by accessing your account online. All withdrawal payments will be sent to your nominated account.

The AA ISA does not have flexible features. This means that once withdrawn to your nominated account, your money will lose the tax advantages of ISAs and cannot be replaced within your AA ISA without affecting your annual ISA allowance. If you have already used your full allowance in a tax year, you will not be able to make further deposits into your AA ISA in that tax year, even if you've made a withdrawal from a product in your account.

Providing the product allows withdrawals (as detailed in the Product Factsheets), the minimum withdrawal amount to your nominated account is £10, or the value of the product if it is lower.

Easy Access products may have a maximum number of withdrawals (including money movements) that can be made each tax year. Additionally, Fixed Rate products do not allow withdrawals. Further information on withdrawal restrictions can be found in the Product Factsheets.

If, having made the maximum number of withdrawals from an Easy Access product, you need further access to the money during the current tax year, or if you need to access money from a Fixed Rate product, you'll need to close the product.

If you hold a Fixed Rate product, at the end of the fixed term we will automatically close the product and move the value, along with any interest earned, to your Holding Account. You will then be able to move the money into other products in your account, or make withdrawals to your nominated account, where the money will lose the tax advantages of ISAs.

Requests to close a product can be made by accessing your account online. Payments can either be sent to the Holding Account of your AA ISA, where the money can be moved to other products in your account, or to your nominated account, where the money will lose the tax advantages of ISAs. You can also request to close your entire AA ISA and have the proceeds sent to your nominated account by the same method.

If you decide to close your account and you've made deposits into your AA ISA in the tax year you close it, you will not be able to make deposits into another cash ISA until the next tax year.

If your request includes closing a Fixed Rate product which is in its fixed term, a breakage charge will be applied to that product, which will be detailed in the Product Factsheet.

**i** Please see the "Charges and taxes" section on page 21 of the Terms and Conditions for further information about breakage charges.

You cannot close your Holding Account unless you transfer or close your entire AA ISA, although you can withdraw or move the money in it at any time.

## Product closures to your Holding Account

If you request to have the proceeds from a product closure sent to the Holding Account of your AA ISA, your instruction will be treated as a request to move money between products. Further information can be found in the "Money movements" section on page 19, which details when the money will be moved from the product you're closing to your Holding Account.

## Withdrawals and closures to your nominated account

For fraud prevention and so that we can comply with anti-money laundering legislation, limits may apply to the amount that you can withdraw to your nominated account and we could decide that further information or identification is needed before we can process your instruction. In these circumstances, you will need to send us any required information or identification before we are able to proceed with your instruction.

We only process instructions to send money to your nominated account on working days. Providing we do not require further information or identification from you, any instruction you make will be processed by the following working day.

If we require further information or identification from you, your instruction will be processed on the working day we receive the necessary authorisation and/or any requested identification.

Payments sent to your nominated account will be withdrawn on the date your instruction is processed, or on the date all relevant deposits and/or transactions have cleared or completed, whichever is later. Transactions include ISA transfers, moving money between products and withdrawals.

Deposits made by cheque will have cleared and be available for withdrawal to your nominated account (or transfer, account closure or on death) 6 working days after they have been accepted (e.g. if your deposit is accepted on a Monday, the proceeds will be available to you on the Tuesday after next).

Debit card deposits will have cleared and be available for withdrawal to your nominated account (or transfer, account closure or on death) 8 working days after they have been accepted by us (e.g. if your deposit is accepted on a Monday, the proceeds will be available to you on the Thursday after next).

Once we have processed your instruction, it cannot be cancelled or amended. If you have already paid in your full allowance in a tax year, you will not be able to make further deposits in that tax year even if you make a withdrawal to your nominated account.

Interest will be paid up to and including the date your money is withdrawn.



All withdrawals payments will be sent to your nominated account (please see page 16 for more information on keeping your nominated account details up-to-date). Any payments sent to your nominated account should normally appear within 4 working days from the day we process your request.

If a payment sent to your nominated account is declined by your bank or building society, you will need to provide us with new nominated account details. Before we can change your nominated account details, we will need to verify them, for both fraud prevention and to comply with anti-money laundering legislation. If we are unable to verify the new details, you will need to send us proof of the details before we are able to reissue the payment.

We will close your AA ISA:

- if you ask us to;
- on death;
- on transfer to another ISA; or,
- if we have to void your account.

We may close your AA ISA if:

- a) we reasonably suspect that you have given us false or incorrect information, which is material to our decision to accept your application for your account
- b) we reasonably suspect that your account is being used for illegal purposes
- c) you behave in an abusive, threatening or violent manner towards our staff
- d) you were not entitled to open your AA ISA
- e) we are required to do so by law or under the Rules or Regulations
- f) no deposits have been made for a full tax year and your AA ISA has a value of less than £1

If we close your AA ISA for the reason detailed in f) above, we will give you at least 30 days' notice.

**i** For information about accessing details of your account after it's closed, please see the "Communications" section on page 22.

## Death

On your death, your AA ISA's tax benefits will stop and the value of your ISA will form part of your estate.

Your personal representative will need to contact us in writing, at which point we will freeze access to your account online.

We will close the AA ISA, and any products held in your account, on the working day we receive all the documents we have requested from your personal representative, including proof of the death. Any applicable breakage charges will be waived.

Any interest paid on the account after the date of death until the date of settlement will be subject to Income Tax, which will be deducted at the basic rate. It will be the responsibility of your personal representatives to report any tax liability to HMRC.

Payment will be sent within 4 working days of the day:

- the AA ISA is closed; or,
  - any relevant deposit has cleared;
- whichever is later.

If on death you were married or in a civil partnership, your spouse or civil partner can benefit from an "additional permitted subscription" allowance. This allowance will entitle your spouse or civil partner to an additional amount that can be paid into ISAs without affecting their own ISA allowance for the tax year.

Although we do not currently accept additional permitted subscriptions, the allowance can be transferred to another ISA provider. Normally this needs to be done within three years from the date of the death. Further information is available on request.

## Data Protection

The personal information you provide will be held and processed by us (OneFamily), AA Financial Services Limited (AA) (which is a member of the AA group of companies (AA Group)) and Bank of Ireland UK plc (Bank of Ireland UK) as further detailed below. We, AA and Bank of Ireland UK are each independent "data controllers" for the purposes of the Data Protection Act 1998 (the Act).

Your personal information includes your personal details (such as your name and contact details) and details of your transactions (such as account balances, withdrawals and deposits).

## How do we obtain information about you?

We are the ISA Manager of AA ISA. We will receive information about you from a number of sources. The main sources are from your application or communications you send us. It may also come from third parties.

## How do we use your information?

To provide you with a high quality service, we will use your information to:

- identify you;
- administer and maintain records of your account;
- answer your queries;
- analyse data; and,
- update our systems to make sure you get the best possible service.

We may also:

- record or monitor telephone conversations for your, or our, protection and training purposes; and,
- monitor our customer service and provide staff training (we may also disclose information to third party agencies who may carry out this monitoring and training on our behalf).

## Security of information we hold about you:

- we will not ask for, nor keep, unnecessary information about you.
- we will endeavour to keep any information about you secure, up-to-date and accurate. To help us with this, you must inform us if you change your personal details.
- we will keep records about you and your account securely after our business relationship with you has ended. This is so that we can deal with any queries from you or a third party.

## Who will we share your information with?

- we will share your information with the AA and Bank of Ireland UK.
- we may share information about you or your account with third parties if you have made a reasonable request or authorised us to pass them information.
- we may also share information about you or your account with any third party if we reasonably believe that they are acting with your consent. If you have specific concerns about this, you should tell us.
- we may share information about you with third party credit reference agencies to help us complete anti-money laundering checks.
- we may share information about you with reputable third party organisations who will process your data on our behalf.
- we may share information about you with legal, tax or regulatory authorities who ask us to provide it.

## Will we send you marketing information?

We will not use your information for the purposes of marketing our products or services.

## How does the AA obtain information about you?

The AA acts as an introducer for the AA ISA. The AA will receive your personal information from us and Bank of Ireland UK, as well as from other sources in connection with its relationship with you. The AA may share this information with other members of the AA Group.

## How does the AA use your information?

AA Financial Services Limited (and other members of the AA group) will use your information to provide, develop and improve its (or their) products and services, for analysis purposes and to better understand its (or their) customers, to send you follow-up communications, and otherwise in accordance with the AA privacy policy which can be found online at [www.theaa.com/termsandconditions/privacy\\_policy.html](http://www.theaa.com/termsandconditions/privacy_policy.html) or by writing to the Data Protection Officer at The AA, Fanum House, Basing View, Basingstoke, Hampshire, RG21 4EA for a copy. This policy explains in greater detail how the AA Group uses and shares personal information.

The AA will keep records about you and your account for a limited time after their business relationship with you has ended. This is so they can deal with any queries from you or a third party and to comply with their legal and regulatory obligations and for other business purposes.

## Who will the AA share your information with?

The AA may, from time to time, share your information with Bank of Ireland UK and companies within the Bank of Ireland Group.

The AA (and members of the AA Group) may also use third parties to process your information and provide services on their behalf. In some cases, these third parties are based in countries outside the European Economic Area. Where they do this, they will take steps to put in place adequate procedures and safeguards to protect your data.

## How does Bank of Ireland UK use your information?

Bank of Ireland UK may process your personal information to conduct product analysis and development, including analytics reporting on customers who have opened the AA ISA, for regulatory reporting and to ensure its compliance with relevant regulatory and legal requirements.

Bank of Ireland UK may share your personal information:

- with other companies in the Bank of Ireland Group, including in its reports.
- with other third parties such as its/their vendors and service providers.
- with the AA and the AA Group.

## Processing of your personal information outside the EEA for Bank of Ireland UK

From time to time Bank of Ireland UK may disclose or transfer personal information about you to persons or companies who are based outside of the European Economic Area, so that they may process your personal information as their data processors. It will take steps to ensure that such persons or companies agree to give your personal information at least the same level of protection as it is required to give it in the UK and act solely on its instructions.

## Will the AA send you marketing information?

By submitting an application for an AA ISA, you consent to AA Financial Services Limited and the AA Group using your personal information for administration and (unless you have previously told the AA Group you do not want to receive this information) keeping you informed by post, telephone, email and SMS of other products and services from the AA Group and its partners. The AA Group privacy policy (see "How does the AA use your information?" above) explains how you can opt-out of receiving these communications if you so wish.

Please note that opting out of marketing may limit the information, products and services that can be offered to you.

## Your rights

You have certain rights in relation to the information that we hold about you. These rights include the following:

- you have the right to request (in writing) a copy of the personal information that is held on you and the reason for which it is held. You will be provided with this information within 40 days. This is normally provided as a photocopy or computer printout. We may charge you for this information. This charge can be no more than £10.
- contact us (in writing) if you believe that the way we use your information might cause you damage or distress. If so, and to the extent required by law, we will stop using the information for this particular purpose.

- sometimes we use automated software to process information about you or to make decisions which affect our relationship with you. If you are not happy with this please contact us in writing. You have the right to be informed when this kind of automated decision takes place.

You also have a legal right (subject to certain exemptions) to receive a copy of the personal information about you which is held by Bank of Ireland (UK) plc and/or the AA.

To request access to your personal information held by Bank of Ireland UK, write to Customer Services at 1 Donegall Square South, Belfast, BT1 5LR. A small statutory fee will be payable and this can be charged under the Act.

The AA privacy policy (see “How does the AA use your information” above) contains information about how you can access the personal information held about you by the AA and the AA Group.

**i** For more information regarding data protection and your rights, you should refer to the Information Commissioner's Office website [www.ico.org.uk](http://www.ico.org.uk) or call their helpline on 0303 123 1113 (call charges may apply – if you need further information you should contact your phone provider).

## General Terms

### Security

On opening an AA ISA with us, you will set up security details which will allow you to access your account online. You cannot use these details to access your account by phone or post.

You must make sure that the personal details we hold about you are kept up-to-date and that arrangements for receiving mail at your postal address and email address are secure.

You can update your postal address, email address and telephone number at any time by logging into your account online.

If you need to change any of your other personal details, you should contact us by secure message and we will inform you if we need any further information before we can make the change.

You must check any statement carefully and tell us promptly if you think it contains any errors. You must tell us promptly if you think we have made any other mistake in operating your account.

To help prevent fraud, you should take steps to keep your security details and account information safe and secure. This should include:

- committing your security details and account information to memory.
- choosing security details that only you would know and that are different to other accounts or products that you hold.
- avoiding writing down or recording your security details or account information; if you do need to write them down you should do so in a way that will not be recognised by others.
- never allowing anyone else to use your security details or account information.
- never responding to an email asking for your account information or security details. We will never email you asking for this information, so if you do receive an email like this, it could be someone trying to steal your account information or security details by pretending to be us. This is known as ‘phishing’.
- making sure you have a virus checker on your computer.
- taking extra care when using a computer in a public space.

You must tell us immediately if you know, believe or suspect that the security details or the account information that we have recorded for you has been compromised, or if you believe that a withdrawal has been made from your account that you did not authorise.

If you act fraudulently or without reasonable care, you may be liable for any losses caused. This includes allowing others to use your security details or account information. We may decide that you have acted without reasonable care if you do not take steps to keep your security details or account information safe, as set out above.

### Instructions about your account

We reserve the right to refuse any request or instruction about your AA ISA, or any of the products held in your account, if we have reason to believe that:

- it was not made by you.
- it might cause us to break the law.
- your account is being used for illegal purposes.

If you send us a request or instruction which contains unclear or insufficient information, we will contact you for clarification. We will not act on any instruction until we receive any additional information that we feel is necessary to make sure your request or instruction is processed correctly and in accordance with the Terms and Conditions of your AA ISA.

## Ownership

Your AA ISA will be in your name only and this beneficial ownership cannot be changed. This means that only you can own the funds held within your AA ISA. You cannot assign the account to a third party and you cannot use your AA ISA as security for a loan.

## Compensation

Compensation may be paid to the ISA or to individual ISA holders in response to an error we have made which has resulted in a financial loss whether or not the affected ISA holder has complained.

We will only pay compensation where the financial loss incurred is calculated to be £1 or more at the time of the error.

Where compensation is by means of a cash payment (e.g. paid to you by cheque), no compensation would normally be paid unless the amount due is £10 or more.

Wherever possible we attempt to calculate any compensation payments consistently in line with guidance provided by the Financial Ombudsman Service.

## Conflicts of Interest

We aim to run our business so that conflicts of interest do not arise. However, we have in place a Conflicts of Interest policy to help us identify and record any actual or potential conflicts that may arise between our customers, us, our employees, our funds, our associated companies and/or any companies to whom we delegate any of our functions.

A summary of this policy is detailed below:

- we will consider the interests of all our customers and treat them fairly.
- we have in place procedures to make sure that employees identify and report any new conflicts.
- We will keep a written record of any conflicts or potential conflicts.
- If appropriate, we will disclose any relevant conflict to a customer before undertaking business with that customer.
- We will carry out regular reviews to identify any new conflicts.

In the unlikely event that a conflict of interest occurs, we will manage it to make sure that all customers are treated consistently and fairly and to minimise any possible negative effect this could have on our customers. Our full Conflicts of Interest policy is available on request.

## The ISA Manager

We, as the ISA Manager, reserve the right to appoint any person to advise on, or perform, any of the functions or responsibilities under these Terms and Conditions. We may provide details of your AA ISA, and any products held in your account, to any such person when necessary so that they can carry out the delegated function or responsibility.

We will remain responsible for the operation of the ISA at all times and will make sure that any person to whom we delegate any of our functions or responsibilities is competent to carry them out.

We may resign or retire as ISA Manager. If we do this, we will transfer our functions and responsibilities as ISA Manager to another ISA manager who has been approved under the relevant Rules and Regulations. If this happens, we will provide you with at least 30 days' notice. Any new ISA manager replacing us will be responsible to you for carrying out all of our duties and obligations and we will be released from all of those duties and obligations.

## Your FCA categorisation and what this means

The Financial Conduct Authority (FCA), one of our regulators, requires us to categorise all our customers. We have categorised you as a "retail client". This means you will get the highest level of protection available within the Rules and guidance set by the FCA.

Your right to refer complaints to the Financial Ombudsman Service or to claim compensation from the Financial Services Compensation Scheme (FSCS) is not determined by our categorisation.

## Corporate Governance

OneFamily is the trading name for a group of companies which includes Family Equity Plan Limited, your ISA Manager, and the friendly society (a type of mutual insurer), Family Assurance Friendly Society Limited (Family Assurance).

Family Assurance is committed to complying with the UK Corporate Governance Code as relevant to mutual insurers. The code sets out good practice standards in terms of how a company is managed as well as the rights of its customers.

Family Assurance's directors believe that it is important to listen to your views, and to consider them when making decisions about the business.

## Holding your money

We will hold your money as the nominee under a bare trust. This keeps your money segregated from our funds to protect your money should OneFamily fail. This also provides protection for your money when it's held with Bank of Ireland UK and when, in some cases, it's briefly held with NatWest.

For further details about where your deposits will be held, please see the "Deposit Protection" section on page 10.

Please note that you will only receive interest while money is within your AA ISA (e.g. you will not receive interest while you are waiting for your ISA to open).

Please see the "Interest" section on page 21 for details of when your money will start to earn interest.

## Liability

If, having made reasonable attempts to do so, we cannot provide services because of something beyond our control (including strikes, industrial action, or the failure of equipment or power supplies), we will not be liable to you for any loss that you may suffer as a direct result.

We have no liability for any action we have taken, or not taken, in good faith unless there has been negligence by us. This does not restrict or exclude any liability that we may have by law or under the Rules or Regulations.

## Important Information

These Terms and Conditions, together with the terms outlined in the Key Features, Product Factsheets and the application, form the Agreement between you and us.

We will operate your AA ISA and any products held in your account in accordance with the Agreement, the Rules and Regulations, PRA, FCA and HMRC guidance as applicable to ISAs. In the event that any of the terms or conditions outlined in the Agreement conflict with the Rules and/or Regulations, the Rules and/or Regulations will prevail.

The information in the Key Features, Terms and Conditions and Product Factsheets is based on our understanding of current law (including tax law), the Rules, the Regulations, PRA, FCA and HMRC guidance. These could change in the future and could affect the benefits enjoyed by your AA ISA and the products held in your account.

The law of England and Wales will apply to your AA ISA, the products held in your account and this Agreement, which will be written in English. All communications with you will be in English and all financial transactions will be in pounds sterling.

## Changes to the Agreement

We can make a change to the Agreement but only for one or more of the following reasons:

- a) to make them easier to understand, fairer or to correct mistakes;
- b) to improve the service to you or make it more efficient or cost-effective;
- c) to enable us to comply with the law (including tax law), or the Rules and Regulations, or to relevant industry guidance or codes of practice, or to respond to a decision or recommendation of any court, ombudsman or regulator; or,
- d) to enable us to make reasonable changes to the way we manage your account as a result of changes in technology or in the systems we use.

If we make a change to the Agreement that is to your disadvantage, we will notify you personally at least 30 days before we make the change. You will then be able to transfer or close your AA ISA without charge or loss of interest for up to 60 days from the date of the notice. You will also be given 60 days from the date of the notice to close any Fixed Rate products without the breakage charge being applied. If you decide to transfer your AA ISA, this will need to be done in full. You cannot transfer individual products held in your account.

If we make a change for the reason detailed in c) above, or if we make a change that we reasonably believe is not to your disadvantage, we may make the change without giving you any prior notice. We will let you know about these changes as soon as possible.

If we have made a major change or a lot of minor changes in any one year, we will provide you with a copy of the new Terms and Conditions, or a summary of the changes.

We will not make any changes which might break the Rules and/or Regulations for ISAs.



**Please note that this "Changes to the Agreement" section does not apply to changes to variable rates of interest or to charges. Please see the "Interest" and "Charges and taxes" section for details of how variable interest rates and charges can be changed.**

## Contact us

If you have a query about the AA ISA, our Frequently Asked Questions (FAQs) contains useful information about how the AA ISA works. These can be found at [www.theaa.com/savings](http://www.theaa.com/savings)

If you have a general query that isn't contained in the FAQs, you can write to:

**AA Savings**  
**PO Box 5417**  
**Brighton BN50 8HP**

Once you open your AA ISA you'll be able to contact us by secure message. We do not offer access to AA ISAs over the phone or by post.

**This document is available in large print, Braille or on audio by calling 0333 2205069. Lines are open 9am to 7pm weekdays and 9am to 1pm Saturdays. Calls may be monitored and recorded for training purposes. Calls to 03 numbers cost the same as calling 01 and 02 numbers and count towards inclusive allowances on landlines and on mobiles. The actual cost will depend on your provider's tariff. For more information please contact your provider.**

The AA ISA is provided by OneFamily. Money in this AA ISA is deposited with Bank of Ireland UK.

OneFamily is a trading name of Family Assurance Friendly Society Limited (incorporated under the Friendly Societies Act 1992, Reg. No. 939F), of which Family Investment Management Limited (Co. No. 1915516) and Family Equity Plan Limited (Co. No. 2208249) are subsidiaries. Registered in England & Wales at 16-17 West Street, Brighton, BN1 2RL United Kingdom. Family Assurance Friendly Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Family Investment Management Limited and Family Equity Plan Limited are authorised and regulated by the Financial Conduct Authority.

Bank of Ireland (UK) plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Bank of Ireland UK is a trading name of Bank of Ireland (UK) plc which is registered in England & Wales (No. 07022885), Bow Bells House, 1 Bread Street, London, EC4M 9BE.

All information contained within this document is correct as of April 2016.