

### All ISA transfers

- There may be exit charges and other costs associated with the transfer (please refer to the documentation relating to your existing investment or contact your exiting provider, and see the points below).
- Under some circumstances an ISA can be cancelled, or in HM Revenue & Customs terms made 'void' if there has been a breach of the ISA regulations. An example would be if an investor has subscribed to more than one Stocks & Shares ISA in the same tax year. In this case, the second ISA would be made void.
- If the ISA is made 'void' or if you have the right to cancel and decide to do so, there may be shortfall in the amount of initial subscription returned if your money has been invested. This may include some non-refundable charges. In the event that a transfer is cancelled, you could lose the ISA status of your investments.
- Transfers should be made using the appropriate transfer forms from the product provider in order to preserve tax benefits. If withdrawals are paid to you from an existing ISA and the proceeds invested with a new ISA manager this will count against your ISA subscription allowance for the current year.
- If a current year's ISA subscription is transferred, then the total balance of the current year's ISA subscription must be transferred to the receiving ISA.
- If you are transferring a current year's ISA subscription, you should cancel any regular payments being made into the old ISA (e.g. contacting your bank to cancel a standing order or direct debit instruction) to reduce the risk of breaching the ISA subscription limit for the current or future tax years.

### ISA transfers excluding re-registration onto a fund supermarket

- There will be initial charges and set up charges – please refer to the specific documentation relevant to the new products you have chosen.
- Your original investments are sold and new investments are bought – this will frequently involve costs such as dealing charges, stamp duty (on share purchases), a dilution levy on single-priced funds in some cases, and any difference between the price at which investments are bought and sold – please refer to the specific documentation relevant to the products you have chosen / the investments that you are transferring.
- There is the potential for loss of income or growth, following a rise in the markets, whilst the ISA transfer remains pending.

### Cash ISA transfers to a Stocks & Shares ISA

- There is usually no risk to your capital in a Cash ISA. In a Stocks & Shares ISA the value of investments and the income from them can fall as well as rise as a result of market and currency fluctuations. For many types of investment, you may be placing your capital at risk, meaning that you may not get back the amount originally invested and you may risk losing your entire investment.
- Under the Financial Services Compensation Scheme Cash ISAs are deemed to be Deposits which have a maximum level of compensation of £75,000 per person per authorised Bank or Building Society. Stocks & Shares ISAs are treated as Investments, which have a maximum level of compensation of £50,000 per person per firm. Please note these compensation limits are subject to change.
- There may be penalties or loss of interest on a Cash ISA if it is transferred. Please refer to the specific documentation relevant to the Cash ISA that you are transferring.
- It may take longer to make a withdrawal from a Stocks & Shares ISA than a Cash ISA.
- If a current year's Cash ISA subscription is transferred from a Cash ISA to a Stocks & Shares ISA, then the total balance, including any paid income, must be transferred. The subscription, excluding paid income, is counted against the Stocks & Shares ISA allowance for that year.

### General

- Past performance is not a reliable indicator of future results.
- The value of investments and the income from them can fall as well as rise as a result of market and currency fluctuations. For many types of investment, you may be placing your capital at risk, meaning that you may not get back the amount originally invested and you may risk losing your entire investment.
- Some products may only be suitable as medium or long-term investments.
- Tax treatments depend on your individual circumstances and may be subject to change in future.
- If you have any doubt about the suitability of a particular product or service, or you require advice, you should seek a personal recommendation from a professional adviser.
- Clubfinance does not produce the products it arranges, or manage the underlying investments.
- In the event of any conflict between product literature and information provided by Clubfinance, the product literature shall prevail.