



# Key Features of the Fundment Stocks & Shares Junior Individual Savings Account (JISA)

Apr 2024

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## **This is an important document.**

The Financial Conduct Authority is the independent financial services regulator. It requires us, Fundment Limited, to give you this important information to help you decide whether the Fundment Junior ISA is right for you.

You should read this document carefully to understand what you are buying and then keep it safe for future reference.

We do not provide or offer financial, legal or tax advice. You should seek your own financial, legal or tax advice from a Financial Adviser or another suitably qualified professional.

The Fundment Junior ISA is provided by Fundment Limited.

# I Aims

The purpose of this Key Features document is to provide you with a clear summary about the Junior ISA Stocks & Shares provided by Fundment, so it is important that you also read this document along with the Platform Terms and Conditions, Fee Schedule, Product Illustrations and other documentation provided to you.

The Fundment Junior ISA is designed to provide a tax-free lump sum when the child, for whom you are the parent or guardian, turns 18.

The Junior ISA allows you, and others you invite, to contribute up to the Junior ISA subscription limit each year. You can also transfer to the Junior ISA from a previous Cash or Stocks and Shares Junior ISA or Child Trust Fund.

Through the wide range of investment options offered by this product, you and your financial adviser can select the investments that are suitable for your personal circumstances.

The available investment options include model portfolios designed and run by various investment managers, unit-trusts, OEICs, exchange traded funds and investment trusts.

## Your commitment

You must ensure that any regular or single subscriptions paid do not exceed Junior ISA subscription limits.

You must ensure that you understand the features, benefits and risks of our Junior ISA, so that you can be sure it will meet your needs and expectations.

You must maintain an ongoing relationship with an adviser who has an appropriate agreement with us, they will set up and administer the account on your behalf.

All payments into the Junior ISA are considered a gift to the child and cannot be returned to you or any other payer.

The money in the account can only be taken out by the child and only once they reach 18.

You accept you can only have one Stocks and Shares Junior ISA.

## Risks

We cannot guarantee the amount you will get back when you cash in your Junior ISA as the value of investments may rise and fall and you may get back less than you invested.

The amount you get depends on a number of factors including:

1. Investment performance which may be different to those outlined in the illustration document.
2. HMRC rules and applicable tax laws may change.
3. Inflation may erode the purchasing power of the money you have saved.
4. If you transfer from a Junior Cash ISA, please be aware of the increased risks and speak to your financial adviser.
5. If you decide to cancel within 14 days, you may get back less than you invested.
6. Our charges on your account will also affect the overall value of your account. The charges may change from time to time.

# Questions and answers

## **Q What is a Stocks & Shares Junior ISA?**

A Junior ISA is a savings account with tax advantages. It is designed for tax-efficient investment in shares, investment trusts, unit trusts, gilts, corporate bonds and OEICs on behalf of a child.

## **Q Who can apply for a Junior ISA?**

A person who is a parent or guardian may apply on behalf of the child. Or if the child is aged 16 or 17, the child can apply. For more information on who can apply for a Junior ISA, please refer to the Junior ISA Terms of Business.

## **Q Who is the Fundment Junior ISA designed for?**

You should discuss with your financial adviser before opening an ISA. This account may be right if you are a parent or guardian and seek good potential for growth by investing mainly in stocks and shares.

As with all stock market based investments, it is possible to get back less than has been paid in.

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

Once you are enabled by your financial adviser, your financial adviser can add funds by making a lump sum or setting up a direct debit order for recurring contributions.

## **Q What is the annual limit for Junior ISA subscriptions?**

You may contribute up to £9,000 for the 2024/2025 tax year.

## **Q Who can make subscriptions into a Junior ISA?**

Subscriptions can be made by anyone into a Junior ISA as long as total subscriptions received in any tax year is within the annual limit. Any subscriptions paid to the Junior ISA are treated as a gift to the child.

## **Q Can I transfer a Child Trust Fund? ISAs?**

You can – we strongly recommend you discuss with your financial adviser to ensure you are not giving up any capital guarantees.

# I Questions and answers

## **Q Is my investment guaranteed?**

No, the value of your Stocks & Shares ISA may go down as well as up.

## **Q Can I transfer to another Junior ISA at any time?**

You can once we have the relevant documentation from the new provider. Transfer-out requests may be made in cash or by re-registering assets subject to the new ISA Manager's agreement.

We will not apply a charge for making a transfer. However you will need to check with the investment provider of your underlying investments whether they will make a charge to sell the assets and transfer the monies in cash or make a charge to re-register the assets.

## **Q Is online valuation available?**

Yes, you can keep updated on your account holdings, valuations, transactions and charges by logging into your Fundment account online.

You will also receive a quarterly account statement from us which we will upload to your documents folder online.

## **Q What are the charges?**

Fundment charges an ongoing platform fee. This is deducted from your account monthly.

We also facilitate charges by your financial advisers and discretionary investment managers.

Details on charges are provided in your Key Features Illustration and Fee Instruction.

## **Q Where can I view the charges on my account?**

We will issue you a personalised illustration which outlines the charges and the effect they may have on the growth of your investment.

## **Q Can I change my mind?**

You can change your mind within 14 days of opening your account and receiving your illustration document.

# Questions and answers

## **Q Can I update my investment?**

Yes, the Fundment platform is designed for advisers and investment managers to operate your account and manage the investments held on your behalf.

Unless you are enabled for our execution-only offering, only your financial adviser can instruct changes to be made in your account.

## **Q Can I request a withdrawal?**

No, withdrawals are not permitted from a Junior ISA until the child turns 18 years. On the child's 18<sup>th</sup> birthday, the Junior ISA converts to an adult ISA from which the child may request withdrawals.

The money can only be accessed before the child's 18<sup>th</sup> birthday in certain exceptional circumstances.

## **Q Do I pay tax on capital gains or dividends within the Junior ISA?**

No, there is currently no tax on capital gains tax or dividends on investments you hold within a Junior ISA.

## **Q What is my client categorisation?**

All our clients are classified as retail clients under the Financial Conduct Authority rules. This classification ensures that you benefit from the highest level of protection under the FCA rules.

## **Q What happens if I move overseas?**

Please ensure you have notified your financial adviser and ourselves if you are moving overseas.

## **Q What happens if a child holding Junior ISA dies?**

Upon notification of the death, we will take steps to close the Junior ISA, as it ceases to be tax-exempt from the date of death. We will engage with the estate regarding the sale of any investments. Basic rate tax will be payable on any growth or income from the Junior ISA after the date of their death. We will pay this to HMRC.



# Questions and answers

## Q What is the complaint process?

We aim to ensure you are happy with our service. If you wish to complain, you can write to us or call us at the address below:

✉ Fundment Limited  
66-67 Newman Street  
London W1W 8HF

☎ +44 (0)203 637 9210

@ support@fundment.com

If you are not satisfied with our response to your complaint, you can raise your complaint with the Ombudsman at:

✉ Financial Ombudsman  
Service Exchange Tower  
London E14 9SR

☎ +44 (0)800 023 4567

@ complaint.info@financial-ombudsman.org.uk

Complaints to the ombudsman will not affect your legal rights.

## Q Does Fundment participate in the Financial Services Compensation Scheme?

Fundment Limited is authorised by the Financial Conduct Authority.

In the unlikely event of us not meeting our liabilities under your plan, or you have suffered financial loss because of our failure or investment failure, you may be entitled to compensation through the Financial Services Compensation Scheme.

The FSCS may pay compensation up to £85,000 per investment account.

# | Contact us

✉ **Address**

Fundment  
66-67 Newman Street  
London W1T 3EQ

@ **Email**

support@fundment.com

☎ **Phone**

+44 (0)203 637 9210

🕒 **Hours**

Monday to Friday, 9:00am - 5.30pm

Fundment Limited is authorised and regulated by the Financial Conduct Authority (FRN: 732727) and registered in England and Wales (08884918)