



P R O G R E S S I V E
B U I L D I N G S O C I E T Y

HM Revenue & Customs ISA Terms and Conditions

- The ISA investments will be, and must remain in, the beneficial ownership of the investor and must not be used as security for a loan.
- Except for cash deposits/National Savings products in cash ISAs and insurance policies held with an insurer who is also the ISA manager, the title to the ISA investments will be registered
 - in the name of the ISA manager, or
 - in the name of the ISA manager's nominee, or
 - jointly in the name of the ISA manager and the investor, or
 - jointly in the name of the ISA manager's nominee and the investor
- Except for cash deposits/National Savings products in cash ISAs and for insurance policies held with an insurer who is also an ISA manager, share certificates or other documents evidencing title to ISA investments will be held by the ISA manager or as the ISA manager may direct.
- Except for cash deposits/National Savings products in cash ISAs the ISA manager will arrange, if the investor elects, for the investor to receive a copy of the annual report and accounts issued by every company or other concern in respect of shares, securities or units which are held directly in the ISA.
- Except for cash deposits/National Savings products in cash ISAs and insurance policies, the ISA manager is under an obligation (subject to any provisions made by or under any other enactment), if the investor so elects, to arrange for the investor to be able
 - to attend shareholders', securities holders' or unit holders' meetings
 - to vote, and
 - to receive, in addition to the annual report and accounts, any other information issued to shareholders, securities holders or unit holders
- The ISA manager will satisfy himself that any person to whom he delegates any of his functions or responsibilities under the terms agreed with the investor is competent to carry out those functions and responsibilities.

- The ISA manager must notify the investor if, by reason of any failure to satisfy the provisions of the ISA regulations, an ISA has, or will, become void.
- On the instructions of the investor and within the time stipulated by the investor, an ISA or part of an ISA, shall be transferred to another ISA manager.
- On the instructions of the investor and within the time stipulated by the investor, all or part of the investments held in the ISA and proceeds arising from those investments shall be transferred or paid to the investor.



March 2010