



# **IBUK JUNIOR INVESTMENT ISA ADDENDUM TO THE INTERACTIVE BROKERS (U.K.) LIMITED GENERAL TERMS OF BUSINESS (FAMILY- MANAGED ACCOUNTS)**

This IBUK junior investment ISA addendum ("**Addendum**") applies to Interactive Brokers (U.K.) Limited ("**IBUK**") clients who are acting as the Registered Contact of an Eligible Child in opening an IBUK Junior Investment ISA and have designated a Junior Investment ISA Family Representative to administer and manage your IBUK Investment Junior ISA under the IBUK Family Representative Agreement. IBUK is approved by HMRC as an ISA Manager (including in respect of Junior ISAs) under the ISA Regulations. IBUK will be responsible for providing your IBUK Junior Investment ISA.

This Addendum modifies and supplements the IBUK General Terms of Business ("**Agreement**") and contains important terms and conditions that IBUK is required to give under the ISA Regulations. The Agreement shall remain in full force and effect subject always to the provisions set out in this Addendum, and both the Registered Contact and the Eligible Child will be bound by them. In this Addendum, capitalised words shall have the same meaning as set out in the Agreement unless otherwise defined in this Addendum. In the event of any conflict between the Agreement and this Addendum, the terms of this Addendum shall prevail with respect to specific ISA terms. In the event of any conflict between this Addendum and the ISA Regulations, the ISA Regulations will take precedence over this Addendum.

**Please note IBUK only provides investment ISAs (including, junior investment ISAs) and does not provide cash ISAs (including, junior cash ISAs).**

## **1. Definitions**

1.1 The following capitalised terms shall have the meanings set forth below:

- A. **"Child Trust Fund"** means a child trust fund established in accordance with the Child Trust Fund Regulations 2004 as amended, supplemented or replaced from time to time.
- B. **"Eligible Child"** a child is an "eligible child", if when the IBUK Junior Investment ISA application is made, they are: (i) under the age of 18; (ii) born on or after 3 January 2011 or they do not have a Child Trust Fund and (iii) resident in the UK (or are a dependant of a UK Crown servant).
- C. **"Excess Junior ISA Subscription Limit Event"** shall mean in relation to your IBUK Junior Investment ISA, an event that results in an Eligible Child exceeding the Junior ISA subscription limit prescribed under the ISA Regulations, in the same Tax Year in breach of the ISA Regulations.
- D. **"Excess Junior ISA Subscription Limit Event Transfer"** shall mean a transfer out of your excess cash holdings within your IBUK Junior Investment ISA to your other IBUK account(s) (as determined by IBUK in its absolute discretion), subject always to the ISA Regulations and any other Applicable Laws.
- E. **"HMRC"** shall mean His Majesty's Revenue & Customs.
- F. **"IBLLC"** shall mean Interactive Brokers LLC.
- G. **"IBUK and IBLLC Client Agreement"** shall mean an agreement entered into between IBUK, IBLLC and an IBUK client.
- H. **"IBUK Family Account Discretionary Trading Authorisation"** shall mean an agreement in place between IBUK and you used to designate a Junior Investment ISA Family Representative to exercise, on a discretionary basis, certain authorisations granted by you and receive from IBUK certain information, in relation to your IBUK Junior Investment ISA.
- I. **"IBUK Family Representative Agreement"** shall mean an agreement entered into between IBUK and the Family Representative in circumstances where a family representative is providing certain administrative and management services to an IBUK client.
- J. **"IBUK Junior Investment ISA"** shall mean a stocks and shares Junior ISA opened by you on behalf of an Eligible Child and provided by IBUK.
- K. **"Income"** shall mean dividends and/or interest distributions.
- L. **"ISA"** shall mean an Individual Savings Account managed under the ISA Regulations. The term ISA under this Addendum **does** include an ISA for people under the age of 18 (i.e., a Junior ISA), managed under the ISA Regulations.
- M. **"ISA Manager"** shall have the meaning ascribed to it in the ISA Regulations.
- N. **"ISA Regulations"** shall mean the Individual Savings Account Regulations 1998 (as amended from time to time) governing the ISA.
- O. **"Junior Investment ISA Family Representative"** shall mean the entities and/or persons that are designated by you under an IBUK Family Account Discretionary Trading Authorisation in relation to your IBUK Junior Investment ISA.
- P. **"Junior ISA"** shall mean a Junior Individual Savings Account as defined under the ISA Regulations.

- Q. **"Non IBUK Junior Investment ISA"** shall mean a stocks and shares Junior ISA not provided by IBUK. Your Non IBUK Junior Investment ISA may have previously been called a 'Stocks and Shares Junior ISA'.
- R. **"Potential Excess Junior ISA Subscription Limit Payment"** shall mean a payment made by you to IBUK that would result, if the whole of such payment amount were to be applied to your IBUK Junior Investment ISA, in an Eligible Child exceeding the overall Junior ISA subscription limit prescribed under the ISA Regulations, in the same Tax Year in breach of the ISA Regulations.
- S. **"Potential Excess Junior ISA Subscription Limit Payment Transfer"** shall mean a transfer of part or all of a Potential Excess Junior ISA Subscription Limit Payment out of your excess cash holdings held by or on behalf of IBUK in accordance with the fund deposit provisions under the Agreement for your IBUK Junior Investment ISA to your other IBUK account(s) (as determined by IBUK in its absolute discretion), subject always to the ISA Regulations and any other Applicable Laws.
- T. **"Qualifying Investments"** shall mean qualifying investments (specified by Applicable Law and made available by IBUK from time to time) that can be bought or sold by you and/or on your behalf for investment through an IBUK Junior Investment ISA.
- U. **"Registered Contact"** means a person, aged 18 or over who in relation to the IBUK Junior Investment ISA, has parental responsibility in respect of an Eligible Child and who is permitted to give IBUK instructions under the ISA Regulations.
- V. **"Tax Year"** shall mean a tax year beginning on 6 April in any calendar year and ending on 5 April in the following calendar year.

## 2. Your IBUK Investment Junior ISA Application

2.1 You acknowledge that to be eligible to open an IBUK Junior Investment ISA on behalf of an Eligible Child, you must at the moment of account opening be the Registered Contact for that IBUK Junior Investment ISA.

2.2 To open an IBUK Junior Investment ISA, you must complete the IBUK Junior Investment ISA online application and complete the accompanying Junior ISA declarations and supply all information and/or documents requested by IBUK in order for IBUK to comply with the ISA Regulations and any other Applicable Laws (including, without limitation, proof of your parental responsibility in respect of an Eligible Child to support your IBUK Investment Junior ISA Application). IBUK reserves the right to refuse to open an IBUK Junior Investment ISA unless and until all the requested information is provided, or for any other reason as IBUK determines in its absolute discretion.

2.3 Subject to the discretion referred to in paragraph 2.2 immediately above, and paragraph 6 below (Transfers), your IBUK Junior Investment ISA will be opened when IBUK receives and has approved both a properly completed online

application and your valid subscription. Any monies received before IBUK has notified you that the IBUK Junior Investment ISA has been opened will be held as funds in your account in accordance with the fund deposit provisions under the Agreement, and will be owned beneficially by the Eligible Child.

### **3. Registered Contact**

3.1 IBUK can only accept instructions from, and communicate with, the Registered Contact (or instructions from and/or communicating with the Registered Contact's Junior Investment ISA Family Representative on the Registered Contact's behalf) of the IBUK Junior Investment ISA. Where IBUK becomes aware that the Registered Contact no longer has parental responsibility for the Eligible Child, IBUK will not be able to take instructions on your IBUK Junior Investment ISA unless and until a replacement Registered Contact application has been made, pursuant to paragraphs 3.3 or 3.4, and accepted by IBUK.

3.2 There can only be one Registered Contact in relation to an IBUK Junior Investment ISA at any one time. The Registered Contact may be (i) a person meeting the eligibility criteria set out in paragraph 2.1 who has completed the IBUK Junior Investment ISA application process as set out in paragraph 2.3 or (ii) a replacement Registered Contact as set out in paragraphs 3.3 and 3.4 who has completed the IBUK Junior Investment ISA application process as set out in paragraph 2.3.

3.3 Except as provided in paragraph 3.4, the Registered Contact can only be changed with the consent of the existing Registered Contact. For more information on how to change the Registered Contact please contact IBUK.

3.4 IBUK will accept an application for a change of Registered Contact without the consent of the existing Registered Contact if:

- A. the existing Registered Contact is dead or incapacitated;
- B. the existing Registered Contact cannot be contacted, following reasonable attempts by IBUK to establish contact;
- C. the existing Registered Contact has ceased for whatever reason to have parental responsibility;
- D. the applicant is the adopter or has been appointed the guardian of the Eligible Child who holds an IBUK Junior Investment ISA; or
- E. IBUK has to comply with a court order.

3.5 IBUK reserves the right to (i) advise the existing Registered Contact of any application (which may be via Registered Contact's Junior Investment ISA Family Representative on Registered Contact's behalf), (ii) make its own checks and (iii) decline an application for a change of Registered Contact.

### **4. Eligible Child**

4.1 An Eligible Child cannot have more than one stocks and shares Junior ISA at any time.

4.2 If the Eligible Child is not eligible for a stocks and shares Junior ISA (and/or you are not eligible to apply for one on behalf of an Eligible Child when submitting the application), then any subscriptions made by you may be voided and returned to you and the tax benefits and exemptions of a Junior ISA will not apply.

4.3 If, having previously subscribed for a stocks and shares Junior ISA, the Eligible Child no longer satisfies the eligibility criteria for a IBUK Junior Investment ISA, or the child already has another valid stocks and shares Junior ISA, then the IBUK Junior Investment ISA will become void. This means that the IBUK Junior Investment ISA will lose its tax benefits and IBUK may speak to HMRC to determine what actions (if any) IBUK should take.

## 5. Your Subscription

5.1 You confirm that you will only make subscriptions with your own money or that of the Eligible Child and not money belonging to another person.

5.2 The minimum subscription into an IBUK Junior Investment ISA is £1. IBUK will only accept payments from a recognised financial institution (as determined by IBUK in its absolute discretion) and from an account held in the name of the Registered Contact. Unless IBUK expressly agrees otherwise, IBUK will not accept third party payments. All payments made into the IBUK Junior Investment ISA are a gift to the Eligible Child and so cannot be withdrawn, returned or transferred except in accordance with this Addendum.

5.3 You agree to comply with any and all investment limits that apply to Junior ISAs in any Tax Year as directed by HMRC from time to time.

5.4 Where you make a Potential Excess Junior ISA Subscription Limit Payment, you acknowledge and agree that IBUK may, but is not obliged to, (unless instructed to do so by HMRC), action a Potential Excess Junior ISA Subscription Limit Payment Transfer (without prior notice to you) to facilitate the Eligible Child's compliance with any and all Junior ISA investment limits as specified under the ISA Regulations.

5.5 Upon the occurrence of an Excess Junior ISA Subscription Limit Event, and where instructed to do so by HMRC, you acknowledge and agree:

- A. IBUK will action an Excess Junior ISA Subscription Limit Event Transfer (without prior notice to you) to facilitate the Eligible Child's compliance with any and all Junior ISA investment limits as specified under the ISA Regulations;

- B. IBUK will adjust the cash balance within your IBUK Junior Investment ISA following the Excess Junior ISA Subscription Limit Event Transfer; and
- C. such an Excess Junior ISA Subscription Limit Event Transfer will be treated as a cash withdrawal from your IBUK Junior Investment ISA. You are reminded that once funds are withdrawn from your IBUK Junior Investment ISA, all Junior ISA benefits are lost on those amounts withdrawn.

5.6 If you do not hold any other account(s) with IBUK, and to enable IBUK to action either (i) a Potential Excess Junior ISA Subscription Limit Payment Transfer under paragraph 5.4; or (ii) an Excess Junior ISA Subscription Limit Event Transfer under paragraph 5.5, as IBUK may determine in its absolute discretion, IBUK is authorised to open a new, and additional, IBUK account on your behalf under the IBUK and IBLLC Client Agreement (or such other IBUK agreement (as determined by IBUK acting in its sole discretion from time to time) (without seeking further authorisation from you), subject always to the ISA Regulations and any other Applicable Laws. Such account is not an JISA account opened under the ISA Regulations.

5.7 IBUK shall notify you (as soon as reasonably practicable) when it becomes aware of the occurrence of a Potential Excess Junior ISA Subscription Limit Payment or an Excess Junior ISA Subscription Limit Event and, if applicable, where IBUK opens a new and additional account with IBUK on your behalf (as described in paragraph 5.6 above), unless such notification is in breach of Applicable Law.

5.8 At your request, IBUK will remit a Potential Excess Junior ISA Subscription Limit Payment Transfer (or an Excess ISA Subscription Limit Event Transfer were instructed to do so by HMRC) to your linked bank account used to fund your IBUK Junior Investment ISA.

5.9 When the Eligible Child reaches the age of 18, IBUK will no longer accept any payments into the IBUK Junior Investment ISA which will **automatically** be converted to a replacement IBUK Investment ISA (i.e., an "adult" ISA). Accordingly, the IBUK Junior Investment ISA will be closed. The replacement IBUK Investment ISA will be subject to the IBUK terms and conditions prevailing at the time. IBUK will continue to maintain the replacement IBUK Investment ISA, but no additional payments will be accepted, and no changes will be acted on unless and until the replacement adult ISA holder has: (i) provided evidence of their identity (name, address and national insurance number) and IBUK has verified that identity to its satisfaction; and (ii) IBUK has accepted the ISA Declaration for the IBUK Investment ISA.

## **6. Transfer in of your Non IBUK Junior Investment ISA to IBUK**

6.1 Should you wish to transfer an existing Non IBUK Junior Investment ISA from another ISA Manager to IBUK, you will need to submit a transfer instruction to

IBUK via IBUK's account management, and if, in IBUK's discretion IBUK decides to accept the transfer, IBUK will instruct the existing ISA Manager to transfer the relevant holdings to IBUK. Any money IBUK holds in your IBUK Junior Investment ISA (including money intended for investment) will be held as client money in accordance with the Agreement, save that cash will be placed with a UK deposit taker.

6.2 Where a Non IBUK Junior Investment ISA is being transferred in this shall be by way of re-registration of the relevant Qualifying Investments.

6.3 Your transfer in will not be complete until IBUK has received all relevant Non IBUK Junior Investment ISA holdings from the previous ISA Manager, including any dividends.

6.4 You are not permitted to give, and IBUK will not accept, an order to trade on Non IBUK Junior Investment ISA holdings until the relevant assets and/or funds have been received and registered in accordance with the Agreement. With that in mind, you acknowledge this may mean that you are out of the market for a certain period.

## **7. Transfer out of your IBUK Junior Investment ISA to another ISA Manager, Withdrawal and Closure**

7.1 You are entitled to transfer out the Eligible Child's IBUK Junior Investment ISA holdings whenever you choose, in part or in full. To do this, you will need to make a transfer application to the new ISA Manager. You cannot transfer the Eligible Child's IBUK Junior Investment ISA by closing it and paying the proceeds into a new Junior ISA with the new ISA Manager. IBUK will only transfer the Eligible Child's IBUK Junior Investment ISA holdings to another ISA Manager as nominated by you following receipt of a valid transfer out instruction (which may be from your Junior Investment ISA Family Representative on your behalf) and any other necessary documentation or consents.

7.2 Upon receipt of a valid transfer out instruction, and any other documents or required consents, IBUK will transfer out the Eligible Child's IBUK Junior Investment ISA holdings as soon as reasonably practicable following receipt of the aforementioned instructions and any other relevant documents or consents. The terms of a transfer out should be agreed between you (or your Junior Investment ISA Family Representative on your behalf), IBUK and the new ISA Manager.

7.3 IBUK will allow you to sell part, or all of the investments held within your IBUK Junior Investment ISA. Where requested by you or, if relevant, a Junior Investment ISA Family Representative on your behalf, proceeds from the sale of these investments will be paid into your Junior IBUK Investment ISA as soon as reasonably practicable following the receipt of those instructions and any necessary documentation and consents.

7.4 In accordance with the ISA Regulations, no withdrawals may be made from your IBUK Junior Investment ISA before the Eligible Child's 18th birthday (i.e., a Junior ISA cannot be operated as a flexible ISA) unless the Eligible Child is terminally ill (as described in paragraph 11) or has died (as described in paragraph 12).

7.5 You are reminded that once funds and/or sale proceeds are withdrawn from your IBUK Junior Investment ISA, all ISA benefits are lost on those amounts. Any withdrawals not repaid to your IBUK Junior Investment ISA or Non IBUK Junior Investment ISA (as the case may be) in the same Tax Year cannot be repaid in the subsequent Tax Year without it counting towards the annual ISA allowance for that subsequent Tax Year.

7.6 Where instructed to do so by HMRC, you or your Junior Investment ISA Family Representative on your behalf, may instruct IBUK to pay cash holdings within your IBUK Junior Investment ISA into your nominated bank account.

7.7 The IBUK Junior Investment ISA can be closed in all instances specified in the Agreement and for the following reasons: (a) on the death of the Eligible Child (as described in paragraph 12); (b) on the Eligible Child reaching their 18th birthday (as further described in paragraph 5.9); (c) on direct instruction from HMRC (where the IBUK Junior Investment ISA is void); (d) where all the investments in the IBUK Junior Investment ISA are transferred to another ISA Manager in accordance with Applicable Law or (e) where a nil balance arises after a terminal illness claim has been accepted by HMRC and the Registered Contact has withdrawn the funds held in the IBUK Junior Investment ISA (as further described in paragraph 11.1).

## **8. Junior ISA Holdings**

8.1 ISA Regulations stipulate that you are only permitted to invest in certain instruments defined as Qualifying Investments.

8.2 You are not permitted to hold non-Qualifying Investments within your IBUK Junior Investment ISA. Should it become apparent to IBUK that you are holding non-Qualifying Investments within your IBUK Junior Investment ISA, IBUK will sell and liquidate all and any non-Qualifying Investments and credit any cash proceeds to your IBUK Junior Investment ISA. You agree to pay all associated fees and charges in that regard.

8.3 Any investments and/or cash within your IBUK Junior Investment ISA will be, and must remain, completely beneficially owned by the Eligible Child and you must not grant any rights or interests over the investments to any other person (for example, you must not allow your investments to be used as security for any borrowing).

## **9. Automatic Currency Conversion**



9.1 IBUK will automatically convert currencies to facilitate transactions in Qualifying Investments denominated in a currency different from the base currency of your IBUK Junior Investment ISA. To do this, IBUK will engage in "spot" currency transactions on your behalf in order to settle your buy orders or convert the proceed of a sell order in Qualifying Investments denominated in a currency different from the base currency of your IBUK Junior Investment ISA.

## **10. Payments of Income and Deductions**

10.1 All and any Income received relating to your IBUK Junior Investment ISA will be paid into your IBUK Junior Investment ISA.

10.2 Dividends will be credited to your IBUK Junior Investment ISA after the deduction of the HMRC applicable flat rate charge required by the ISA Regulations. This deduction is not refundable to you. The applicable flat rate charge is subject to variation by HMRC from time to time and the appropriate rate will be levied at the relevant time. The actual tax treatment of your Junior Investment ISA depends on the Eligible Child's individual circumstances and may be subject to change in the future.

## **11. Terminal Illness**

11.1 In the event that the Eligible Child is terminally ill, the parents of the Eligible Child (or persons with parental responsibility) can make a claim to HMRC to be allowed access to the funds in your IBUK Junior Investment ISA. The Registered Contact may subsequently instruct the withdrawal of funds held in your IBUK Junior Investment ISA, whether in whole (in which case the IBUK Junior Investment ISA will be closed) or in part. IBUK will permit the withdrawal of such funds, subject to the ISA Regulations and this Addendum, once IBUK has received a valid authenticated approval from HMRC (which may be passed to IBUK by the Registered Contact) that the funds in the IBUK Junior Investment ISA can be withdrawn. IBUK reserves the right to contact HMRC to verify this.

## **12. Eligible Child's Death**

12.1 In the event of the Eligible Child's death (which is verified with a death certificate), the assets in your IBUK Junior Investment ISA will continue to benefit from some tax advantages until the earlier of:

- A. the completion of the administration of the Eligible Child's estate;
- B. the closure of your IBUK Junior Investment ISA; or
- C. the third anniversary of the Eligible Child's death.

12.2 No new subscriptions can be made into your IBUK Junior Investment ISA after the Eligible Child's death.

12.3 Upon receipt of all the required documentation, IBUK will act on instructions of the Eligible Child's legally appointed representatives/executors, subject always to the ISA Regulations and any other Applicable Laws.

### **13. The Role of the Junior Investment ISA Family Representative**

13.1 If you carry out any of the IBUK Junior Investment ISA transactions via an authorised Junior Investment ISA Family Representative, you represent and warrant on a continuing basis that, except as validly notified to IBUK in accordance with the terms of this Addendum, there is in place a validly executed and continuing family representative agreement with the Junior Investment ISA Family Representative and an IBUK Family Account Discretionary Trading Authorisation granting the Junior Investment ISA Family Representative certain authorisation in relation to the IBUK Junior Investment ISA.

13.2 You agree that no purported Junior Investment ISA Family Representative may exercise any discretions in relation to your Junior IBUK Investment ISA without having in place a validly executed and continuing IBUK Family Account Discretionary Trading Authorisation (as determined by IBUK acting in its sole discretion from time to time) granting the Junior Investment ISA Family Representative the relevant authorisations.

13.3 You agree that IBUK may, in its sole discretion refuse to act upon the instructions of a Junior Investment ISA Family Representative or terminate the access of a Junior Investment ISA Family Representative to your IBUK Junior Investment ISA if they reasonably believe that the Junior Investment ISA Family Representative or a purported Junior Investment ISA Family Representative is acting outside of its authorisation or any other requirements of IBUK, you or Applicable Law.

13.4 You acknowledge and agree that you are solely responsible for ensuring that you only engage, and, to the extent relevant, shall procure that the Junior Investment ISA Family Representative only engages, in transactions which are (i) in accordance with your instructions, and (ii) permitted under the ISA Regulations.

### **14. Monitoring**

14.1 You acknowledge that IBUK and its Affiliates will not supervise or monitor the Junior Investment ISA Family Representative's activities.

14.2 You acknowledge and agree that IBUK and its Affiliates shall not be responsible for monitoring, supervising or ensuring that your Junior IBUK Investment ISA or any transactions in connection with your Junior IBUK Investment ISA, including those undertaken by a Junior Investment ISA Family Representative, conform to the ISA Regulations.

## 15. Your Cancellation Right

15.1 You have a maximum of fourteen (14) calendar days from your acceptance of these Junior ISA terms in which to cancel your IBUK Junior Investment ISA via IBUK's account management.

15.2 If you cancel your IBUK Junior Investment ISA within the fourteen (14) day cancellation period, IBUK will sell any investments you have already purchased and IBUK will return to you the amount raised on the sale minus any loss we have reasonably incurred, or inclusive of any gain, which has been caused by market movements, subject always to Applicable Law. Any charges incurred in the purchase or sale of any such investments will not be refunded.

15.3 If you cancel your IBUK Junior Investment ISA within the fourteen (14) day cancellation period, your IBUK Junior Investment ISA and any subscriptions you have made to it will be deemed not to have existed for the purpose of calculating whether the Eligible Child has exceeded the annual Junior ISA allowance, and you will be entitled to subscribe the Eligible Child's maximum allowance to a new ISA in the current Tax Year.

15.4 If you decide to cancel the transfer of your Non IBUK Junior Investment ISA from another ISA Manager to IBUK, that ISA Manager may not agree to accept the Non IBUK Junior Investment ISA back. This may result in your Non IBUK Junior Investment ISA being closed, and the tax benefits being lost.

## 16. Notices and Requests

16.1 You agree to notify IBUK immediately in writing by contacting IBUK Customer Service at [isa@interactivebrokers.co.uk](mailto:isa@interactivebrokers.co.uk):

- A. if your relationship with the Junior Investment ISA Family Representative terminates or the Junior Investment ISA Family Representative otherwise ceases to be authorised to act as a Junior Investment ISA Family Representative or access your IBUK Junior Investment ISA;
- B. if your and/or the Eligible Child's circumstances or status change (including, without limitation, your capacity as the Registered Contact or the death or terminal illness of the Eligible Child), and you and/or the Eligible Child no longer meet the required Junior ISA eligibility criteria, as any new subscriptions will not be permitted. IBUK may also need to put restrictions on any orders or transactions you may place; or
- C. of any breaches of this Addendum.

16.2 You acknowledge and agree that IBUK and its Affiliates may, from time to time, provide any competent authority (as determined by IBUK in its absolute discretion) with details of any proposed Junior Investment ISA Family Representative.

## 17. IBUK's Liability

17.1 To the extent permitted by Applicable Law, IBUK shall only be liable for any loss or damages incurred by you arising from IBUK's direct material breach of this Addendum. IBUK's total aggregate liability shall be limited to the highest aggregate monthly commissions and fees paid by you to IBUK.

## 18. Miscellaneous

18.1 You acknowledge and agree that the Junior Investment ISA Family Representative is not an affiliate, employee, or agent of IBUK and its Affiliates.

18.2 You acknowledge and agree that no employee of IBUK and its Affiliates is authorised to provide advice, nor will they provide advice, in relation to your IBUK Junior Investment ISA, activity on the Junior IBUK Investment ISA, or in relation to compliance with ISA Regulations or Applicable Law.

18.3 The title to any investments in your IBUK Junior Investment ISA may be registered in:

- A. IBUK's name;
- B. the name of IBUK's nominee;
- C. jointly in IBUK's name and your name; or
- D. jointly in the name of IBUK's nominee and your name.

18.4 Where relevant, share certificates and other documents evidencing title to investments contained in your IBUK Junior Investment ISA will be held by IBUK, or as IBUK may direct.

18.5 If you so elect, IBUK will arrange for you to receive a copy of the annual report and accounts issued by every company or other concern in respect of investments held in your IBUK Junior Investment ISA.

18.6 If you so elect, IBUK will arrange for you to:

- E. attend shareholders', securities holders' or unit holders' meetings to vote; and
- F. receive, in addition to the annual reports and accounts mentioned above, any other information issued to shareholders, securities holders or unit holders.

18.7 Where IBUK delegates any of its functions or responsibilities under the terms agreed with you, IBUK will satisfy itself that the person to whom it delegates is competent to carry out those functions and responsibilities.

18.8 To the extent IBUK becomes aware of facts and circumstances that mean the provisions of the ISA Regulations are not satisfied, and as a result your IBUK Junior Investment ISA is or will become void, IBUK will notify you of such facts and circumstances.

**IN WITNESS WHEREOF, the parties have caused this Addendum to be executed electronically by their duly authorised representatives.**