



# **IBUK JUNIOR INVESTMENT ISA ADDENDUM TO THE INTERACTIVE BROKERS (U.K.) LIMITED AGREEMENT FOR INVESTMENT JUNIOR ISA FAMILY REPRESENTATIVE TO PROVIDE NON- ADVISORY SERVICES TO FAMILY ACCOUNT INVESTMENT JUNIOR ISA HOLDERS**

This IBUK junior investment ISA addendum ("**Addendum**") applies to Investment Junior ISA Family Representatives who have been designated by the Client (acting as the Registered Contact of an Eligible Child) to exercise, on a discretionary basis, certain authorisations granted by the Client in order to administer and manage that Client's IBUK Junior Investment ISA. IBUK is approved by HMRC as an ISA Manager under the ISA Regulations. IBUK will be responsible for providing the Client's IBUK Junior Investment ISA.

This Addendum modifies and supplements the IBUK Family Representative Agreement, when an Investment Junior ISA Family Representative is providing administrative and management services to an IBUK Client with an IBUK Junior Investment ISA and contains important terms and conditions that IBUK is required to give under the ISA Regulations. The IBUK Family Representative 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 IBUK Family Representative Agreement unless otherwise defined in this Addendum. In the event of any conflict between the IBUK Family Representative Agreement and this Addendum, the terms of this Addendum shall prevail with respect to specific Junior 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. **"HMRC"** shall mean His Majesty's Revenue & Customs.
- D. **"IBUK Family Account Discretionary Trading Authorisation"** shall mean an agreement in place between IBUK and the Client used to designate an Investment Junior ISA Family Representative to exercise, on a discretionary basis, certain authorisations granted by the Client and receive from IBUK certain information, in relation to the Client's IBUK Junior Investment ISA.
- E. **"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.
- F. **"IBUK General Terms of Business"** shall mean an agreement entered into between IBUK and an IBUK client.
- G. **"IBUK Junior Investment ISA"** shall mean a stocks and shares Junior ISA opened by the Client for an Eligible Child and provided by IBUK.
- H. **"Investment Junior ISA Family Representative"** shall mean the Family Representative under the IBUK Family Representative Agreement when designated by the Client under an IBUK Family Account Discretionary Trading Authorisation, in order to administer and manage the Client's IBUK Junior Investment ISA.
- I. **"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.
- J. **"ISA Manager"** shall have the meaning ascribed to it in the ISA Regulations.
- K. **"ISA Regulations"** shall mean the Individual Savings Account Regulations 1998 (as amended from time to time) governing the Eligible Child's Junior ISA.
- L. **"Junior ISA"** shall mean a Junior Individual Savings Account as defined under the ISA Regulations.
- M. **"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.

- N. "**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. The Investment Junior ISA Family Representative represents and warrants on a continuing basis that:
    - A. it has entered into a valid and continuing family representative agreement with the Client in relation to the provision of administrative and management services relating to the Client's IBUK Junior Investment ISA and has at no time acted without one during the term of this Addendum;
    - B. it is validly authorised and qualified to conduct the administrative and management services referred to in 2.A above;
    - C. it is authorised by the Client to act on their behalf and in the way set out in the IBUK Family Account Discretionary Trading Authorisation;
    - D. it has at no time acted outside of its authority granted by the Client;
    - E. it has conducted its business with the Client in accordance with applicable laws; and
    - F. any information supplied by it, or on its behalf, to IBUK and/or its affiliates is complete, accurate and not misleading in any material respect.
  3. The Investment Junior ISA Family Representative acknowledges and agrees that IBUK and its affiliates, may request from time to time, and the Investment Junior ISA Family Representative shall promptly provide, full details of:
    - A. any due diligence performed, and any assessment performed as to the associated financial risks, in relation to the investment made by the Investment Junior ISA Family Representative; and
    - B. any complaints made by the Client to the Investment Junior ISA Family Representative.
  4. The Investment Junior ISA Family Representative agrees it is solely responsible for ensuring that it only engages in transactions which are permitted under the ISA Regulations.
  5. The Investment Junior ISA Family Representative may, on the Client's behalf, instruct IBUK to transfer out the Eligible Child's IBUK Junior Investment ISA holdings to another ISA Manager as nominated by the Client, in part or in full. Upon receipt of a valid instruction, IBUK will transfer out the Eligible Child's holdings as soon as reasonably practicable upon receipt of all relevant documentation and consents from the Client or the Client's Investment Junior ISA Family Representative and the Client's new ISA Manager. The terms of a transfer out should be agreed between the Client (or the Client's Investment Junior ISA Family Representative on the Client's behalf), IBUK and the Client's new ISA Manager. The Investment Junior ISA Family Representative may also, on the Client's behalf,

instruct IBUK in relation to a sale of part or all of the investments held within the Client's IBUK Junior Investment ISA.

6. Where instructed to do so by HMRC, the Investment Junior ISA Family Representative, on the Client's behalf, may instruct IBUK to pay cash holdings within the Client's IBUK Junior Investment ISA into the Client's nominated bank account. IBUK will pay the Client's money out as soon as reasonably practicable upon receipt of the Investment Junior ISA Family Representative's instructions.
7. The Investment Junior ISA Family Representative acknowledges and agrees that IBUK and its affiliates shall not be responsible for monitoring, supervising or ensuring that the Client's IBUK Junior Investment ISA or any transactions in connection with the Client's IBUK Junior Investment ISA, including those undertaken by the Investment Junior ISA Family Representative, conform to the ISA Regulations.
8. The Investment Junior ISA Family Representative acknowledges and agrees that IBUK may, in its sole discretion, refuse to act upon the instructions of the Investment Junior ISA Family Representative if they reasonably believe that the Junior ISA Family Representative is acting outside of its authorisation or any other requirements of IBUK, the Client or applicable laws.
9. The Investment Junior ISA Family Representative agrees to notify immediately in writing by contacting IBUK Customer Service at [isa@interactivebrokers.co.uk](mailto:isa@interactivebrokers.co.uk):
  - A. of the termination, suspension or withdrawal of its agreement with, or authorisation by, the Client;
  - B. if the Investment Junior ISA Family Representative ceases to be authorised to act as an Investment Junior ISA Family Representative;
  - C. upon the 18th birthday of the Eligible Child;
  - D. upon a change of Registered Contact;
  - E. if the Client's circumstances change causing the Client to no longer have parental responsibility. IBUK may also need to put restrictions on any orders or transactions the Client may place;
  - F. of the Eligible Child's terminal illness;
  - G. of the Eligible Child's and/or the Registered Contact's death;
  - H. of the Eligible Child's and/or the Registered Contact's incapacity;
  - I. of any change in any material respect to the Information (or any part of it); and
  - J. of any breach of this Addendum.
10. In the event of the Eligible Child's death, the assets in the Client's IBUK Junior Investment ISA will not continue to be administered by the Investment Junior ISA Family Representative. 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.

11. In the event of the Client's death, the assets in the Client's IBUK Junior Investment ISA will continue to be managed by the Investment Junior ISA Family Representative. Upon receipt of all the required documentation, IBUK will act on instructions of the Eligible Child's newly appointed Registered Contact, subject always to the ISA Regulations and any other applicable laws.
12. To the extent permitted by the ISA Regulations and/or applicable laws, IBUK will notify the Client or the Investment Junior ISA Family Representative upon becoming aware if the Client's IBUK Junior Investment ISA has or will become invalid or void due to failure to satisfy the provisions of the ISA Regulations.
13. The Investment Junior ISA Family Representative acknowledges that the Client's IBUK Junior Investment ISA is not subject to any UK income and capital gains tax.
14. The parties acknowledge that Clause 8(E) of the IBUK Family Representative Agreement applies to this Addendum including the Investment Junior ISA Family Representative's use of IBUK's services. This paragraph 14 shall survive any termination of the IBUK General Terms of Business, the IBUK Family Representative Agreement or this Addendum.
15. The parties acknowledge that Clauses 8(A) to 8(D) of the IBUK Family Representative Agreement applies to this Addendum including any failure by the Investment Junior ISA Family Representative to conform to the ISA Regulations, or the Investment Junior ISA Family Representative's breach of this Addendum. The parties acknowledge that primary liability for any claims, actions, costs and liabilities, including attorney's fees, arising out of or relating to any trade or decision or action of an Investment Junior ISA Family Representative lies with that Investment Junior ISA Family Representative respectively. This paragraph 15 shall survive any termination of the IBUK General Terms of Business, the IBUK Family Representative Agreement or this Addendum.
16. The Investment Junior ISA Family Representative acknowledges and agrees that no employee of IBUK or its affiliates is authorised to, and nor will they, provide advice in relation to the Client's IBUK Junior Investment ISA, activity on the Client's IBUK Junior Investment ISA, or in relation to compliance with ISA Regulations.

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