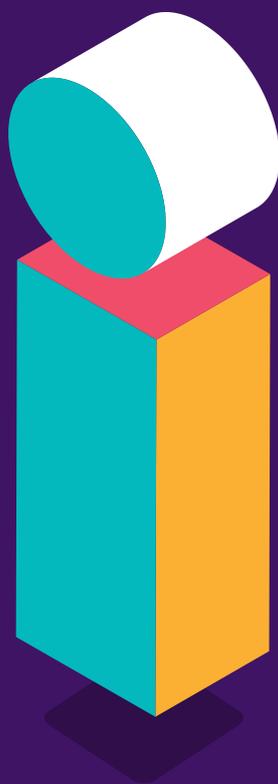


Stocks and Shares Junior ISA

Provided by RBS Collective Investment Funds Limited.

Including: Key Facts about our services and costs.

Supplementary Information Document. Terms.



NatWest

This booklet includes the following contents:

Key facts about our services and costs	Page 3
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1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. This document is designed by the FCA to be given to consumers considering buying certain financial products. You need to read this important document. It explains the service you are being offered and how you will pay for it.

2. Which service will we provide you with?

- Independent advice – We will advise and make a recommendation for you after we have assessed your needs. Our recommendation will be based on a comprehensive and fair analysis of the market.
 - Restricted advice – We will advise and make a recommendation for you after we have assessed your needs, but we only offer advice on limited types of products, or products from one company or a limited number of companies.
 - No advice – You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of products that we will provide details on. You will then need to make your own choice about how to proceed.
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3. What will you have to pay us for our services?

We will tell you how we get paid, and the amount, before we carry out any business with you.

4. Who regulates us?

The Junior ISA is distributed by National Westminster Bank Plc, 250 Bishopsgate, London EC2M 4AA which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register Number is 121878. Our permitted business is advising and arranging life insurance, pensions and investments. The Junior ISA is provided by RBS Collective Investment Funds Limited which is authorised and regulated by the Financial Conduct Authority. Our Financial Services Register Firm Reference Number is 122139.

You can check this on the Financial Services Register by visiting the FCA's www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768.

5. Loans and ownership

National Westminster Bank Plc and RBS Collective Investment Funds Ltd are wholly owned by The Royal Bank of Scotland Group plc.

6. What to do if you have a complaint

If you wish to register a complaint, please contact us:

...in writing Write to NatWest, Junior ISA, PO Box 1188, The Grange, Cheltenham GL50 9UE.

...by phone Telephone **0345 603 4047**. Lines are open Monday to Friday 8.30am to 5.30pm. Calls may be recorded and monitored. If you have hearing or speech difficulties please dial Minicom **0800 404 6161**.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

7. Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Most types of investment business are covered up to a maximum of £50,000. Further information about compensation scheme arrangements is available from the FSCS.

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About this document

This document is designed to provide you with information about Stocks and Shares Junior ISA. Please read it alongside the two-page Key Investor Information Document (KIID). Together, these two documents make up the agreement between you and us in respect of the investment and provides information to help you decide if it is right for your child, and answers some important questions.

Welcome to the Stocks and Shares Junior ISA

Junior ISAs are available to children under the age of 18, living in the UK, who don't currently have a Child Trust Fund. Your child can manage their Junior ISA when they reach 16, but the money cannot be accessed until they reach 18.

There are two options: a Cash Junior ISA and a Stocks and Shares Junior ISA. They offer the same tax benefits as regular ISAs, so any interest earned or capital growth achieved will be tax-efficient. Children can hold both a Cash Junior ISA and a Stocks and Shares Junior ISA at the same time with different providers. NatWest currently only offers a Stock and Shares Junior ISA. You can save or invest up to a certain amount per tax year. For details of the Junior ISA allowance for the current tax year please visit: www.gov.uk/junior-individual-savings-accounts/overview. A tax year runs from 6 April one year to 5 April the following year.

A Stocks and Shares Junior ISA is a tax-efficient account that makes saving for your child's future easier. Once you've opened an account you – or friends and relatives – can top this up at any time.

The Junior ISA investment is linked to shares so the value of the account could fall as well as rise, and your child may get back less than has been invested.

Any tax treatment and/or reliefs referred to are those applying under current legislation, which may change, and their availability will depend on your child's individual circumstances. The favourable tax treatment of Junior ISAs may not be maintained.

How the Stocks and Shares Junior ISA works

The Stocks and Shares Junior ISA aims to grow your child's money in a tax-efficient way by investing in the RBS Stakeholder Investment Fund Investment Company with Variable Capital (the Fund) which holds a range of assets including stocks and shares, UK Government Bonds and cash.

When those assets increase in value – or pay a dividend or interest – the value of the fund increases and so too does the value of your child's investment. If however, those assets decrease in value, so does the value of the fund, and therefore your child's investment.

A Stocks and Shares Junior ISA may be opened either by the person with parental responsibility for the child who will hold the account, or by the child if they are 16 years old or over. The applicant is known as the Registered Contact once the account is open. NatWest will only accept applications from a person with parental responsibility to open a Junior ISA where the child is under the age of 16.

The Registered Contact manages the account until the child reaches the age of 18, when the child is able to access the investment. If the Registered Contact is a person with parental responsibility for the child, the child can apply to us from the age of 16 to become the Registered Contact so that they can manage the account until they reach age 18.

Please remember that if your child already has a Child Trust Fund, you cannot open a Junior ISA. However, from 6 April 2015 you may transfer savings held in a Child Trust Fund account to a Junior ISA. Please refer to page 7 for further information.

What type of Junior ISA is right for you?

Type of Junior ISA	Is it right for you?
<p>Stocks and Shares Junior ISA</p> <ul style="list-style-type: none"> This is a Junior ISA that invests in stocks, shares, UK Government bonds and cash. It will grow only if these assets increase in value, which cannot be guaranteed. However, as the ISA will run for up to 18 years, there is potential for it to provide greater financial returns than a Cash Junior ISA. There is an annual management charge of 1.5% with NatWest, which is equivalent to £1.50 per £100 invested, each year. The Stocks and Shares Junior ISA is a stock market investment with a spread of investments which we believe offers the potential for higher returns over the longer term. Whilst a Stocks and Shares Junior ISA has the potential to make greater gains than a Cash Junior ISA, there is a risk of losing some of the original investment, subject to how the investment performs. 	<ul style="list-style-type: none"> The Stocks and Shares Junior ISA might be right for your child if you like the idea of long-term growth potential (over a term of up to 18 years) linked to a range of investments. Along with the potential for growth, you need to accept that there are risks and your child may get back less than the total amount of capital invested. You need to allow this investment time to grow as it invests in stocks, shares and other assets. You should consider investing for at least five years. So, if your child is over 13 years of age, you might consider investing in a Cash Junior ISA Account, which is less risky.
<p>Cash Junior ISA</p> <ul style="list-style-type: none"> A Cash Junior ISA earns a variable rate of interest and growth may be slower than with a Stocks and Shares Junior ISA. Inflation will reduce the buying power of money in the future and any increase in the value of the savings may be less than current rate of inflation. 	<ul style="list-style-type: none"> A Cash Junior ISA is better for those who prefer not to take investment risk. If your child is over 13, a Cash Junior ISA might be preferable as it offers less risk than a Stocks and Shares Junior ISA, over a relatively short period of time.

The risks

- The value of the fund may fall as well as rise and may be less than invested
- The value of the account depends on the amount invested, the performance of the fund and the charges taken from the account
- Growth is not guaranteed and the original investment is not secure
- The tax advantages of the Junior ISA may change or be withdrawn in the future by the Government
- Contributions are locked into the account and once made cannot be accessed by anyone other than the child when they reach 18
- Inflation will reduce the buying power of your child's money in the future
- We currently take all of the ongoing charge from the fund. This means that the capital may be reduced over time if the account's growth doesn't compensate for it
- Charges may change in the future
- Before investing you need to be certain this is the right investment for you. If in doubt, please speak to a professional adviser
- Remember, a Stocks and Shares Junior ISA may not be suitable for children over 13 years of age as it may not have sufficient time to realise its growth potential
- If you make monthly payments and you do not maintain them, you may not achieve any target amount you are aiming for
- In the event of RBS Collective Investment Funds Limited being unable to meet its obligations (e.g. if it stops trading or becomes insolvent), you may lose some or all of your money

For more information on risks relating specifically to the Fund, please refer to the Key Investor Information Document.

How to invest

Just follow these steps to see in more detail how our Stocks and Shares Junior ISA works, from deciding how much you want to start investing through to maturity – when your child reaches 18. Please note; From time to time, money may be held on your behalf that has not been invested in the Fund. On these rare occasions, interest won't be paid to you.

Step 1. Read this Supplementary Information Document and the Key Investor Information Document



Step 2. Understand what a Stocks and Shares Junior ISA is and how it works

You need to be comfortable that this is the right product for your child's future needs, as we cannot offer you advice on it. You should allow at least five years for a Stocks and Shares Junior ISA to potentially grow.



Step 3. Decide how much you want to save or invest initially

- Minimum initial single investment is £250
 - Or you can invest a minimum of £20 monthly by Direct Debit
 - If you pay by Direct Debit you can elect to Index the payment, which sets up an automatic increase to the monthly payment every year, without having to contact us.
- Please note:** an annual management charge of 1.5% applies.



Step 4: Open your child's account

Submit the application online and we will open the account for you. You'll receive a welcome pack and two statements per year, telling you the value of the account. You can apply online at natwest.com



Step 5: Top up the Stocks and Shares Junior ISA

You may want to make additional payments over the coming years, which is easy to do. As long as the account was originally opened with the required £20 per month Direct Debit or with a £250 one-off payment, top-ups can be as little as £1. You must ensure that you have read the KIID and the cost and charges disclosures in this document on page 9, prior to a top-up being accepted. All contributions are locked into the account until your child turns 18.



Step 6: Your child turns 18 and can access their Stocks and Shares Junior ISA

Your child's Stocks and Shares Junior ISA will automatically rollover into an adult ISA and following this they can encash their investment to access their money. The value of their investment depends on how much you have invested and how well the fund has performed. The value of the investment may go down as well as up and there is no guarantee that all the money you have invested will be returned when your child reaches 18.

Cash Held

Interest will not be paid on any money held by us on your behalf that is not invested in shares at any time. We reserve the right not to treat any cash balances due to you as client money if they remain unclaimed for a period of over 6 years. We will continue to accept and process any valid claims against such money during this period.

TRANSFERRING TO ANOTHER PROVIDER

If required, you are able to transfer the account to another provider. The new Junior ISA provider will need to provide you with their transfer form. Once completed and returned, they will need to agree to the transfer. You may lose a potential gain if markets rise during the transfer process.

We do not charge for Junior ISA transfers.

You may transfer a Child Trust Fund to a Junior ISA, but you are not permitted to transfer a Junior ISA to a Child Trust Fund.

TRANSFERRING A CHILD TRUST FUND ACCOUNT TO A JUNIOR ISA

If you are the registered contact for a Child Trust Fund account, you may open a Junior ISA as Registered Contact for the same child and request the provider of the Child Trust Fund account to transfer the funds held in that account to the Junior ISA.

Following the transfer the provider will close the Child Trust Fund account. Savings transferred in this way will not count towards the annual subscription limit which applies to the Junior ISA for the year in which the transfer is completed. We will accept transfers to our Junior ISA from any Child Trust Fund provider.

YOUR CHILD'S SUBSCRIPTIONS

Amounts invested in the Stocks and Shares Junior ISA will buy shares in the Fund. Following receipt of your child's investment monies by 5pm on a Business Day, we will buy shares in the Fund no later than 12 noon on the next Business Day.

After the initial investment, additional subscriptions can be made either by cheque or Direct Debit by completing the Additional Payment Form available on the investment pages of natwest.com and sending it to us at the following address:

NatWest Junior ISA
PO Box 1188
Cheltenham
GL50 9UE

You can also subscribe using a Debit card by calling 0345 603 4047 (this is a national rate number). Speech or hearing-impaired customers can contact us by Minicom on 0800 404 6161.

Index the payment – we also offer an indexation option on any investments made by Direct Debit, which allows you to set up an automatic increase to the monthly payment every year, without having to contact us. During the application process you simply select the option to index the payment, and tell us how much you want it to increase by every year.

Withdrawing from or closing the fund

The money must remain in the account until your child reaches the age of 18.

At that age, the Stocks and Shares Junior ISA will automatically roll over into an adult ISA and we will contact the child to ask whether they wish to cash in their account or remain invested in the adult ISA.

In the unlikely event that a child becomes terminally ill, the Registered Contact can access the account on their behalf.

If a child dies, the money in the account will be paid to the child's legal personal representatives and will form part of their estate for inheritance tax purposes.

Product Charges

THE ONGOING CHARGE

The Ongoing Charge are the annual operating costs of the fund. It is the total of the annual management charge, service charges, registrar charges and other expenses relating to the management of the fund and in the stakeholder Fund is capped at 1.5%. All European funds highlight the Ongoing Charge to help you compare the annual operating expenses of different funds. Please note that the Ongoing Charge may vary from year to year and it may reduce the value of your child's account if the growth in the fund does not compensate for it.

IMPORTANT

Please be aware that the fund manager is able to vary the charges applied, but we will inform you of any changes in advance.

Potential returns

Stocks and Shares Junior ISA aims to grow the money invested for your child up to an 18-year period. At age 18 the Stocks and Shares Junior ISA will roll over to an adult ISA. The amount your child gets back will be determined by the value of the fund at the point they choose to withdraw from the adult ISA.

You should remember that the amount you get back is not guaranteed and will be affected by factors including:

- The amount you invest and the time you allow it to grow
- The performance of the Fund
- Our Charges and Fees

How the investment is taxed

Currently there is no need to pay any personal tax on a Junior ISA investment. Also, the money in a Junior ISA will not affect any claims for family benefit or tax credits. There is no tax on distributions within the underlying fund.

STAMP DUTY RESERVE TAX (SDRT)

When your child reaches 18, and chooses to withdraw their investment, they are effectively selling assets back to us. Stamp Duty Reserve Tax (SDRT) may be payable on the value of these assets. If so, the tax payable will be deducted from the Fund your child is invested in. They won't be charged directly for SDRT.

What happens if you change your mind

You can change your mind within 14 days of receiving confirmation from us that we have opened your child's account. The funds returned may be less than the original investment depending upon the current market value.

The address for the cancellation notice is:

NatWest Junior ISA
PO Box 1188
Cheltenham
GL50 9UE

What to do if you have a complaint

COMPLAINT HANDLING

If you make a complaint we aim to resolve it as soon as possible. However, if we have not been able to resolve your complaint within three working days, we will write to tell you:

- Why we have not yet resolved your complaint
- Who is dealing with your complaint
- When we will contact you again
- We will contact you regularly until your complaint has been resolved and we aim to resolve your complaint as quickly as possible.

When we have completed our investigation, we will issue our final response letter within 8 weeks of your initial complaint. You would also receive a leaflet explaining your referral rights to the Financial Ombudsman Service. If you are not satisfied with our decision or explanation, we will be happy to discuss it further with you. Should you not wish to discuss the outcome of your complaint with us, you can contact the Financial Ombudsman Service directly at Exchange Tower, London E14 9SR.

Alternatively call on 0800 023 4567 or 0300 123 9123 (for mobile users). For more information visit their website at <http://www.financial-ombudsman.org.uk/>

If your complaint is particularly complicated, it may take longer to resolve. If we cannot issue a final response letter 8 weeks after receiving your complaint, we will send you a letter giving our reasons for the delay and an indication of when we expect to provide a resolution. You will then have the choice to await our final response or contact the Financial Ombudsman Service if preferred.

This doesn't affect your legal rights.

HOW DO I MAKE A COMPLAINT?

If you wish to complain about the service you have received, the operation or performance of the fund or the Stocks and Shares Junior ISA, please contact:

NatWest Junior ISA
PO Box 1188
Cheltenham
GL50 9UE

Telephone: 0345 603 4047

Speech or hearing impaired customers can contact us by Minicom on 0800 404 6161.

Your classification

We will treat you as a "retail client" (as defined in the FCA Rules) for regulatory purposes. This affords you the highest degree of protection under the UK regulatory system. You may request to be classified differently. However, if we are able to do this, you will be afforded a lower level of client protection. For more information about the protections you would lose please contact us.

Indicative Costs & Charges for your Investment

The European Union's MiFID II regulation includes a requirement to provide clients with a breakdown of the indicative costs and charges before they invest in a fund.

This breakdown covers fees that you pay to RBS Collective Investment Funds Limited as well as other service providers to the fund(s). To provide as accurate an indication as possible an assumed rate of investment growth of the fund has been included. This should not be taken as a projection of performance, more an illustration of how growth impacts the fees that you might pay. These costs are broken down into the following categories:

- **One-Off Charges:** All costs and charges paid when investing in or exiting from the fund(s).
- **Ongoing Charges:** These include the charges for the management of the fund(s) including investment management, and are deducted directly from the price of the fund(s).
- **Transaction Charges:** all costs and charges incurred on transactions in respect of the underlying assets of the fund. These costs are estimated using historic data.
- **Incidental Charges:** Any other charges applied to the fund.

Your valuation statement will include a summary of the actual costs and charges incurred on the fund(s) in which you are invested.

Effect of Costs and Charges on Returns

The table shows you the estimated costs, and how these will impact on the value of your investment. This also shows you the impact of costs on a percentage basis of the sums to be invested.

NatWest Collective Investment Funds Limited NatWest Stakeholder Investment Fund ICVC

All costs and associated charges related to your Stakeholder Investment Fund top up.

NatWest Stakeholder Investment Fund				
		£1,000 Lump Sum	£20,000 Lump Sum	£100 per month Regular Saving
Charge Type	% of Investment	Costs	Costs	Costs
One-Off Charges		Not Applicable		
Ongoing Charges	1.50%	15	300	10
Annual Management Charge	1.50%	15	300	10
Synthetic costs	0.00%	0	0	0
Depositary Fees	0.00%	0	0	0
Safe Custody Fees	0.00%	0	0	0
Audit & Tax Fees	0.00%	0	0	0
Report Printing Costs, etc	0.00%	0	0	0
Transaction Charges	0.05%	1	10	2
Dealing Commissions	0.00%	0	0	0
Dealing Taxes	0.03%	0	6	0
Dealing Spread Costs	0.02%	0	4	0
Incidental Charges	0.00%	0	0	0
Total Investment Product Charges	1.55%	16	310	10
Total of All Costs and Charges during Period	1.55%	16	310	10

What you might get back after 1 year with a 3% net growth rate after charges

if there were no charges at all	1,046	20,910	680
after charges	1,030	20,600	670

Your questions

Q: Can I add to my child's Stocks and Shares account?

A: Yes. Anyone can pay money into your child's account as long as the total amount does not exceed the Junior ISA limit each tax year. With a Stocks and Shares Junior ISA account, you must initially invest a minimum lump sum of £250, or £20 per month by Direct Debit and you must ensure you have read the KIID and the costs and charges disclosures on page 9 of this document. Top-ups can be as little as £1. Of course, to generate a reasonable sum on their 18th birthday, you should consider regular contributions.

Additional contributions can be paid in by:

Direct Debit

Cheque

By Direct Credit over the phone.

Q: Are there any risks in investing?

A: Yes. As this is a stockmarket-based investment, the value of the account can go down as well as up and your child may get back less than was invested. The value of the account depends on the amount invested, the performance of the fund and the charges taken from the account. The investment is not guaranteed and past performance is no indicator of future performance. Other risks that you need to know about are:

- The tax advantages of the Junior ISA account may change or be withdrawn in the future by the Government.
- Contributions are locked into the account and once made cannot be accessed by anyone other than the child when they reach 18.
- Inflation will reduce the buying power of money in the future.
- Charges may change in the future.
- We currently take all of the Ongoing Charge from the fund. This means that the capital may be reduced over time if the account's growth doesn't compensate for it.
- Before investing, you need to be certain this is the right investment for you. If in doubt, please seek advice from a professional adviser.
- Remember, a Stocks and Shares Junior ISA may not suit children over 13 years of age as it may not have sufficient time to realise its growth potential.
- If you make monthly payments and you do not maintain them, you may not achieve any target amount you are aiming for.
- In the event of RBS Collective Investment Funds Limited being unable to meet its obligations (e.g. if it stops trading or becomes insolvent), you may lose some or all of your money.

Q: What if more money is invested than the annual allowance allows by mistake?

A: The full payment will be returned to you. You will then need to put in the correct amount.

Q: How can I see how my child's investment is performing?

A: You'll receive a statement in April and October every year showing contributions to the account and its current value. The prices of *Shares* will be available on the Financial Times website at: <http://www.ft.com/markets/uk>; and the Banks website at: https://personal.natwest.com/personal/investments/existing-customers/Collective_Investments.html

Q: Is my child's investment protected by any compensation scheme?

A: RBS Collective Investment Funds Limited is a member of the Financial Services Compensation Scheme (FSCS). The Scheme can pay compensation to customers if they are eligible and a regulated firm is unable to pay claims against it, usually if the company stops trading or is insolvent, as long as the company is registered with the scheme. Compensation limits apply depending on the type of claim. For investments, the maximum is £50,000 per person i.e. 100% of the first £50,000. Most retail customers (this includes private individuals and some small businesses) are eligible under this Scheme. For more details, please visit www.fscs.org.uk

Q: How do you protect my child's personal data?

A: Any personal information obtained by us will be processed and protected in accordance with the Data Protection Act 1998. You can obtain copies of the information we hold about you by writing to: The Chief Operating Officer, SAR Team, Ground Floor, RBS Gogarburn, PO Box 1000, Edinburgh EH12 1HQ. A fee may be payable.

Q: My child already has a Junior ISA with another provider. Can they transfer this to a Stocks and Shares Junior ISA?

Unfortunately, currently we are unable to accept transfers into the Stocks and Shares Junior ISA.

THE AUTHORISED CORPORATE DIRECTOR (ACD)

The ACD for RBS Stakeholder Investment Fund ICVC is RBS Collective Investment Funds Limited. The ACD is responsible for all aspects of the administration and management of the funds and pays any commission. The ACD is authorised and regulated by the Financial Conduct Authority. Financial Services Register number is SC46694. The Fund is authorised by the Financial Conduct Authority, 12 Endeavour Square, London E20 1JN.

THE DEPOSITARY

The Depositary for the Fund is: The Bank of New York Mellon (International) Limited, One Canada Square, London E14 5AL. The Depositary is responsible for the safekeeping of the Fund's assets and ensuring that the Fund is managed in accordance with FCA rules.

HOW TO CONTACT US

If you have any questions, you can write to us or phone us. For copies of the full Prospectus and annual and interim Report and Accounts of the Fund at no charge, please write to us at:

NatWest Junior ISA

PO Box 1188

Cheltenham

GL50 9UE

Telephone: 0345 603 4047

Speech or hearing impaired customers can contact us by Minicom on 0800 404 6161.

Telephone lines open Monday-Friday 9am – 6pm (excluding bank holidays). Calls may be recorded for training or monitoring purposes.

Terms of the Junior Individual Savings Account

RBS Collective Investment Funds Limited is providing the Junior Individual Savings Account on behalf of National Westminster Bank Plc.

INTRODUCTION

The Junior Individual Savings Account (“JISA” or “Junior ISA”) is a type of ISA available to eligible children in respect of which instructions are given by an adult Registered Contact.

Please note: if you make a subscription to a JISA on behalf of a child, then that subscription is a gift to the child. A JISA is an account in the child’s name.

The following terms cover investment in the RBS Stakeholder Investment Fund ICVC via the JISA. This document should also be read with the Key Investor Information Document and Supplementary Information Document which together with the application form, these 4 documents make up the agreement between the account holder (i.e. the child) and us, RBS Collective Investment Funds Limited.

We are authorised and regulated by the Financial Conduct Authority. We are entered on the Financial Services Register and our registration number is 122139.

1. DEFINITIONS OF WORDS USED IN THIS SECTION:

“**Business Day**” means a day on which the banks in the United Kingdom are generally open for business, other than weekends, local bank holidays or any day on which the London Stock Exchange is closed.

“**Child Trust Fund Account**” means a stakeholder child trust fund as referred to and described in the Child Trust Fund Regulations 2004 as amended or replaced from time to time.

“**FCA Rules**” means the rules made by the Financial Conduct Authority which apply to the services provided to the account holder under these terms, as amended or replaced from time to time.

“**Investor Protection Fee**” means a dilution levy or dilution adjustment made in accordance with the FCA Rules. Dilution levy and dilution adjustment are described in the Key Investor Information Document.

“**ISA Regulations**” means the Individual Savings Account Regulations 1998 as amended or replaced from time to time.

“**Key Investor Information Document**” means the Key Investor Information Document which provides information on the RBS Stakeholder Investment Fund ICVC.

“**Registered Contact**” means the person who will be responsible for the JISA and who will give us instructions in respect of the management of the JISA.

“**Supplementary Information Document**” means the Supplementary Information Document which provides key information about the Junior ISA features.

“**We**”, “**us**” and “**our**” means RBS Collective Investment Funds Limited, which provides the Junior ISA on behalf of National Westminster Bank Plc.

2. ACCOUNT OPENING AND CANCELLATION

2.1 A JISA can be opened on behalf of children who:

- (i) are 15 years of age or under;
- (ii) do not have a Child Trust Fund account;
- (iii) at the time that the application to open the JISA is made, are resident in the UK or are a dependent of a Crown servant; and
- (iv) do not hold another Stocks and Shares junior ISA.

2.2 We will only open a JISA when:

- (i) we have received a correctly completed application form; and
- (ii) we receive an initial subscription of at least £250; or
- (iii) a regular monthly Direct Debit into the junior ISA of at least £20 is set up.

2.3 We will write to the Registered Contact to confirm the purchase of shares in the RBS Stakeholder Investment Fund ICVC.

2.4 The Registered Contact will have 14 days to cancel from the day we open the JISA by writing to us at the address given in clause 23.5. If the Registered Contact decides to cancel, we will sell the shares in the RBS Stakeholder Investment Fund ICVC no later than the next Business Day following the receipt by us of the instruction to close the JISA. The price at which the shares will be sold will be the price calculated at 12 noon on the Business Day on which we sell the shares. We will transfer to the Registered Contact the amount invested less (if any) the amount by which the value of the JISA has fallen. This means that if the value of the account holder’s shares has fallen, the amount returned to the Registered Contact may be less than the amount invested.

3. GIVING US INSTRUCTIONS

3.1 We can only accept instructions from the Registered Contact for the JISA. There can only be one Registered Contact for the JISA at any time. The Registered Contact will be:

- the account holder, if they are aged between 16 and 18 and have taken over responsibility for the management of the JISA; or
- the nominated person with parental responsibility for the account holder.

The Registered Contact must be aged 16 or over.

3.2 The account holder may apply to us to become the Registered Contact when they are 16 years old or over. In other cases, the Registered Contact may only be changed with our consent and with the consent of the existing Registered Contact (unless it is practically impossible to obtain consent, for example, because the existing Registered Contact has died). If the child turns 16 and wants to take over management of the account this can be changed without the existing registered contact's consent by completion of the change to registered contact form. To change the identity of the Registered Contact please contact us using the details set out in clause 23.5.

4. VALUATION POINT

We calculate the value and price of shares in the RBS Stakeholder Investment Fund ICVC at 12 noon on each Business Day.

5. SUBSCRIPTIONS

- 5.1 Amounts invested in the JISA will be used to buy shares in the RBS Stakeholder Investment Fund ICVC.
- 5.2 After the initial subscription, additional subscriptions can be made by cheque or monthly Direct Debit provided that you confirm you have read the latest KIID and the cost and charge disclosures in the SID, by writing to us at the address set out in clause 23.5. Additional subscriptions can also be made by debit card by telephoning us on the number set out in clause 23.5.
- 5.3 For lump sum subscriptions, the Registered Contact must either enclose a cheque and quote the JISA account number or telephone us to make a debit card payment.
- 5.4 To set up a monthly Direct Debit subscription, the Registered Contact must complete a top up form. Top up forms can be obtained by contacting us using the details set out in clause 23.5. To amend an existing monthly Direct Debit subscription, please telephone us on the number set out in clause 23.5.
- 5.5 When a Direct Debit is set up the party setting it up will have the option to have the subscription 'indexed'. If this option is selected, this means that, until we receive alternative instructions, we will automatically increase the monthly subscriptions once a year by the amount specified in the instruction. Where a new indexed monthly Direct Debit subscription is set up less than one month before the JISA's anniversary, the monthly subscriptions will only increase by the specified amount from the JISA's next anniversary.
- 5.6 Direct Debit subscriptions of less than £20 per month are not permitted.
- 5.7 Under the ISA Regulations, there are limits to the subscriptions that can be made to the JISA in each tax year. For details of the current limit please visit: www.gov.uk/junior-individual-savings-accounts/overview.
- 5.8 We will buy shares in the RBS Stakeholder Investment Fund ICVC no later than the next Business Day following the receipt by us of the subscription monies. The price at which the shares will be purchased will be the price calculated at 12 noon on the Business Day on which we purchase the shares.
- 5.9 If a subscription results in the annual subscription limit being exceeded, then:
- (i) if the subscription was made by cheque, the full amount of that subscription will be rejected and returned to the sender or the Registered Contact; and
 - (ii) if the subscription was made by any other means, the amount by which that subscription exceeds the annual subscription limit will be rejected and returned to the sender or the Registered Contact.
- 5.10 Where a lump sum subscription is made to the JISA we will write to the Registered Contact. We will also write to the Registered Contact where a Direct Debit is set up.

6. Cash Held

- 6.1 To ensure your money is protected when we hold it as cash (typically when an investment is pending or during the encashment of an investment), we hold this in a client money bank account. This bank account is held by us in trust for clients only and is separate from any account holding our own money. At all times, our records reflect the money that we hold for you and we also ensure that the bank account balances mirror those of our internal records. We check daily to ensure they remain accurate. This is in accordance with the Client Money Rules. Situations in which we might hold such money on the account holder's behalf include:
- 6.1.1 where you have asked us to transfer the Account to another JISA provider and we have sold the Shares and are holding the proceeds of sale pending its transfer to the other provider; or
 - 6.1.2 money awaiting payment out of the Account in the event of the terminal illness or death of the account holder.
- 6.2 Under the Client Money Rules, although the money is held separately from our own money, all money held with the same bank will be "pooled" with the money of our other customers that we hold with the same bank.
- 6.3 Interest will not be paid on any money held by us on the account holder's behalf that is not invested in Shares at any time.
- 6.4 We reserve the right not to treat any cash balances due to the account holder as client money if they remain unclaimed for a period of six years. We will continue to accept and process any valid claims against such money. After this period, the money may not be held in accordance with the FCA client money rules. We will comply with all the relevant requirements under the FCA rules before exercising this right, which will include attempting to contact you in advance to notify you of our intention to do so.

7. TRANSFERS TO OR FROM A DIFFERENT JUNIOR ISA PROVIDER

- 7.1 We do not accept transfers of Junior ISAs from other providers.
- 7.2 The Registered Contact may transfer the JISA to another stocks and shares junior ISA or another cash junior ISA with a different junior ISA provider who is prepared to accept the transfer. Only the cash value of the JISA can be transferred. The new provider will have to send us the Registered Contact's written authority for the transfer before it can take place. The JISA will be transferred to the new provider within the time period requested by the Registered Contact (provided this is not less than 30 days from the day we receive written notice of the transfer). We do not charge for arranging a transfer but the new provider may make a charge.
- 7.3 If the Registered Contact wishes to transfer only part of the JISA, the following additional terms also apply:
- (i) the total value of the JISA being retained by us must be greater than £5,000;
 - (ii) the transfer must be to a cash junior ISA account; and
 - (iii) all of the current tax year subscriptions must be transferred to the new account.
- 7.4 When current tax year subscriptions are transferred to a new account, they will count towards the overall subscription limit for that tax year.

8. TRANSFERS FROM CHILD TRUST FUND ACCOUNTS

- 8.1 The Registered Contact may open a JISA on behalf of a child and transfer the savings held in a Child Trust Fund account on behalf of the same child for which they are also the registered contact, whether the Child Trust Fund account is managed by us or a different provider. In the event of such a transfer, these Terms will apply to the Registered Contact and the account holder.
- 8.2 It is not possible to transfer to the JISA only part of the savings held in a Child Trust Fund account.
- 8.3 When the savings held in a Child Trust Fund account are transferred to a JISA, they will not count towards the annual subscription limit for the tax year in which the transfer is completed.

9. TAX

- 9.1 There will be no personal liability to UK income tax on any income the JISA produces and no capital gains tax to pay when the shares are sold or transferred. However, the RBS Stakeholder Investment Fund ICVC is liable to corporation tax at a rate of 20%. Further details of the taxes which will be payable by the RBS Stakeholder Investment Fund ICVC are contained in the full prospectus.
- 9.2 The value to the account holder of the tax benefits of the JISA will depend on personal circumstances, which may change. The tax benefits of junior ISAs and current UK tax law may change in the future.

10. DEATH

- 10.1 The tax benefits of the JISA will cease immediately upon the account holder's death.
- 10.2 Once we receive satisfactory proof of the account holder's death, we will close the JISA and sell all the shares in it no later than the next Business Day. The price at which the shares will be sold will be the price calculated at 12 noon on the Business Day on which we sell the shares.
- 10.3 The proceeds will be paid to the account holder's personal representatives.
- 10.4 These terms will bind the account holder's personal representatives.

11. WITHDRAWAL

- 11.1 Withdrawals can only be made from the JISA:
- (i) by us in settlement of the charges which are due to us and which are described in clause 13 (Charges); or
 - (ii) if the account holder is terminally ill.
- 11.2 The Registered Contact must make a claim to HM Revenue & Customs to be allowed access to the funds in the JISA in the event that the account holder is terminally ill. If the claim is agreed, HM Revenue & Customs will issue the Registered Contact with a letter confirming this.
- 11.3 The Registered Contact should write to us at the address set out in clause 23.5 enclosing: (1) the confirmation letter from HM Revenue & Customs; (2) details of the amount to be withdrawn from the JISA; and (3) the account name, account number and sort code to which the funds should be sent.
- Funds can only be paid to an account in the name of either the Registered Contact or the account holder. We will normally sell shares in the JISA no later than the next Business Day following the receipt by us of the above information. The price at which the shares will be sold will be the price calculated at 12 noon on the Business Day on which we sell the shares.
- 11.4 If the full value of the JISA is withdrawn, it will be closed.
- 11.5 If the full value of the JISA is not withdrawn, the remaining value of the JISA after the withdrawal must be at least £500.
- 11.6 On rare occasions, dealing in the RBS Stakeholder Investment Fund ICVC may be suspended. A suspension will only occur if it is determined that, due to exceptional circumstances, it is in the interests of those who invest in the RBS Stakeholder Investment Fund ICVC. Such a suspension will continue for as long as it is justified having regard to the interests of those who invest in the RBS Stakeholder Investment Fund ICVC and will cease as soon as practicable after the exceptional circumstances have ended. If this happens, it may delay withdrawals being taken.

12. TERMINATION

- 12.1 The account will cease to be a JISA from the date of the account holder's 18th birthday at which time it will automatically be converted to an adult stocks and shares ISA managed by us. We will advise the account holder of any requirements which must be met before further subscriptions can be made. Alternatively, the JISA can be closed by contacting us using the details set out in clause 23.5.

12.2 We may close the JISA if:

- (i) it no longer satisfies the ISA Regulations (in which case clause 13 (Void Accounts) will apply);
- (ii) we consider it impossible, impractical or otherwise unreasonable for us to manage the JISA in line with the ISA Regulations; or
- (iii) we intend to stop acting as a provider of junior ISAs.

If we close the JISA under 12 (ii) or (iii) we will give the Registered Contact not less than 30 days written notice. The Registered Contact will be required to transfer the JISA to another provider of junior ISAs.

12.3 When the JISA is closed, the shares in it will be sold no later than the next Business Day. The price at which the shares will be sold will be the price calculated at 12 noon on the Business Day on which we sell the shares. After we have started selling the account holder's shares, we will not accept any further instructions from the Registered Contact concerning the JISA. We will carry out any transactions which remain to be completed after the JISA has closed in accordance with these terms.

13. VOID ACCOUNTS

13.1 A JISA can only be voided by HM Revenue & Customs. We will write to the Registered Contact if all or part of the JISA has or will be voided because it does not satisfy the ISA Regulations and we will return the funds invested in the JISA to the Registered Contact.

13.2 If a JISA is voided, it does not qualify as a junior ISA and tax may be payable.

14. CHARGES

14.1 The account holder will pay the charges associated with the shares held in the RBS Stakeholder Investment Fund ICVC. Full details of the charges associated with investment in the RBS Stakeholder Investment Fund ICVC are set out in the Key Investor Information Document and full prospectus.

14.2 The account holder will pay an ongoing charge of 1.5% of the value of their investment in the RBS Stakeholder Investment Fund ICVC. We may increase or reduce this charge by giving the Registered Contact written notice. We will give the Registered Contact not less than 60 days' notice of an increase and not less than 14 days' notice of a reduction. We will only increase the ongoing charge if the cost of managing the account holder's investment increases. Reasons for this could include changes in taxation, regulation, the law or to cover the cost of fund management.

14.3 When the RBS Stakeholder Investment Fund ICVC receives investment monies or when investments are withdrawn, there are circumstances in which an Investor Protection Fee will be imposed where remaining investors might otherwise be adversely affected.

15. INCOME ACCUMULATION AND TAX RECLAIMS

Any income arising in respect of the shares and any tax reclaims received from HM Revenue & Customs will be automatically reinvested back into the RBS Stakeholder Investment Fund ICVC. This will not buy additional shares, but will be reflected in the price of each share.

16. OWNERSHIP/DOCUMENTATION

16.1 All shares held in the JISA will be registered in our name or that of our nominee; however the account holder is and must remain the beneficial owner of the shares. This means that the account holder or Registered Contact must not use the shares as security for a loan or create any legal charge over them.

16.2 As shares held in all accounts will be registered collectively in the same name, the account holder's shares may not be identifiable by separate certificates or other physical documents of title, and in the event of our default, any shortfall in customer investments may be shared pro rata amongst all customers. Any certificates or other documents of title will not be lent to third parties or used as security for borrowing. They will be held by us or as we direct.

16.3 We will send the Registered Contact a valuation of the JISA twice yearly, together with a statement which will show details of all transactions and holdings since the previous statement.

17. REPORTS, INFORMATION AND VOTING RIGHTS

17.1 Copies of the RBS Stakeholder Investment Fund ICVC's annual and half yearly short reports, the prospectus and any other information issued to shareholders are available on request. An additional charge may be made for providing copies of these documents.

17.2 You or the account holder will receive notice of any general meeting held in respect of the Fund if Shares in the Fund are held on behalf of the account holder seven days before the notice is sent out. You, or the account holder once they reach the age of 16, will be entitled to vote only if Shares are held on behalf of the account holder on the date of the meeting. RBS Collective Investment Funds Limited as Authorised Corporate Director is entitled to attend any general meeting in respect of the Fund but, except in relation to third party Shares, may not vote or be counted in the quorum for such a meeting and any Shares it holds are treated as not being in issue for the purposes of the meeting.

18. POTENTIAL CONFLICT OF INTEREST

The following is a summary of our conflicts of interest policy.

We may from time to time have interests which conflict with our customer's interests or those of the funds we manage or with the duties that we owe to our customers or the funds we manage. The objective of our conflicts of interest policy is to ensure that we are organised and operate in such a way that minimises the risk of any conflicts prejudicing the interests of our customers and the funds we manage.

It is our policy to take all reasonable steps to identify conflicts of interest which may lead to a material risk of prejudice to the interests of the funds we manage (in this case, RBS Stakeholder Investment Fund ICVC) or our customers and to have appropriate operational and administrative arrangements in place to manage those conflicts, using whichever method is considered appropriate under the circumstances. This will be done in a way that ensures all parties are treated fairly and ensures that we conduct our business with integrity and according to proper standards of business. Where arrangements are not considered sufficient to ensure that the risks of damage to a fund's or a client's interests cannot be prevented then the general nature and/or the source of these conflicts will be recorded and disclosed before we do business with the fund or the client. If you would like a copy of our conflicts of interest policy then please contact us using the contact details in clause 23.5.

19. CHANGES TO THE TERMS

19.1 We may need to change these terms:

- (i) to reflect a change in any requirements or guidance from HM Revenue & Customs, the Financial Conduct Authority or any other regulatory authority;
- (ii) to reflect a change in the law, or a decision by a court or ombudsman;
- (iii) to enable us to make reasonable changes to the way the JISA is managed as a result of changes in technology or in the systems used by us or by the administrator of the fund;
- (iv) to provide for the improvement of any services or facilities we offer in connection with the JISA, or the introduction of any new service or facility;
- (v) to reflect the fact that we have appointed another company to act as manager of the JISA in our place; or
- (vi) to make these terms clearer or fairer.

19.2 We will normally give the Registered Contact not less than 30 days' written notice of any change we make under this clause. However, if we are legally obliged to implement the change immediately, or by a date which does not leave us enough time to give the Registered Contact 30 days' notice, we will instead give the Registered Contact written notice of the change as soon we can.

19.3 This clause does not apply to changes to the level of the ongoing charge (this is set out in clause 14 (Charges)) or to changes to how we use your information (this is set out in clause 26 (Your Information)).

20. MANAGEMENT AND ADMINISTRATION OF THE JISA

20.1 We act as manager of the account holder's JISA and have been approved to do so by HM Revenue & Customs. The Registered Contact authorises us to provide HM Revenue & Customs with relevant information about the JISA.

20.2 We have the right to appoint another company to act as manager of the account holder's JISA in our place. We will only do this if:

- (i) the new manager is also approved by HM Revenue & Customs;
- (ii) the new manager agrees to act in accordance with a statement of policy which we approve before the transfer; and
- (iii) we reasonably think that the policy described in the statement will ensure that the account holder is no less favourably treated after the transfer than he or she was beforehand.

20.3 We may delegate some or all of our functions and responsibilities under this agreement provided that we are satisfied that the person we delegate to is competent to carry them out.

21. INVESTMENT RISK

The value of the JISA and income received by it can go down as well as up and the account holder may not get back the full amount invested. Past performance is not a guide to future performance. If the income received is insufficient to pay the charges described in clause 14 (Charges) then the value of the JISA may be eroded.

We recommend that the Registered Contact consult an Independent Financial adviser if they are in any doubt about the suitability of the JISA or if they are not confident that they have fully understood the risks involved.

22. OUR LIABILITY

22.1 We are responsible for any loss incurred as a result of our fraud, negligence or wilful default.

22.2 We shall not be responsible for any loss incurred if we, or any of our agents, are prevented from or delayed in providing the services described in these terms due to abnormal and unforeseeable circumstances beyond our reasonable control, the consequences of which would have been unavoidable despite all efforts to the contrary.

22.3 Nothing in these terms is intended to or shall restrict any liability we may have for any matter for which it would be illegal or unlawful for us to exclude or attempt to exclude our liability.

23. COMMUNICATIONS

23.1 We will contact and provide communications to the Registered Contact by:

- (a) post;
- (b) phone;
- (c) email to the email address you have provided us;
- (d) secure message to online banking (if you have registered for online banking);
- (e) text message to the mobile phone number you have provided us; or
- (f) notification to mobile banking (if you have registered for mobile banking).

Please note that notices and information sent to you by the methods set out at (c), (d) or (f) above may be sent by an electronic attachment (for example by a PDF or other similar electronic attachment).

Please note that telephone calls may be recorded.

- 23.2 You should ensure that your electronic device(s) are set up in order to receive our electronic communications (for example, they have the correct hardware, software, operating system and browser).
- 23.3 All communications to the Registered Contact will be in English.
- 23.4 If the Registered Contact's name, address, telephone or mobile number, or email address changes or the account holder's name or address changes then the Registered Contact must notify us in writing. We will send all correspondence using the most recent details for the Registered Contact notified to us.
- 23.5 The Registered Contact should send any notices, instructions or requests for further information to:
NatWest JISA
PO BOX 1188
The Grange
Cheltenham
GL59 9UE
Alternatively, please call us on 0345 603 4047. Minicom 0800 404 6161.

24. COMPLAINTS

If the Registered Contact has a complaint, he or she should write to the address given in clause 23.5. Alternatively, please call us on 0345 603 4047 (this is a national rate number). Minicom 0800 404 6161. Lines are open Monday to Friday 9am to 6pm.

If the Registered Contact is not satisfied with our response, complaints can be referred to:

Investment Division
Financial Ombudsman Service
Exchange Tower
London
E14 9SR

The Financial Ombudsman Service can also be contacted by telephone on 0800 023 4567.

25. COMPENSATION

RBS Collective Investment Funds Limited is a member of the Financial Services Compensation Scheme (FSCS). The Scheme can pay compensation to customers if they are eligible and a regulated firm is unable to pay claims against it, usually if the firm stops trading or is insolvent. Compensation limits apply depending on the type of claim: Investments – maximum £50,000. i.e. 100% of first £50,000 per person. Please note that, depending on the amount of subscriptions made to the JISA, its value may exceed the compensation limit.

Most retail customers (this includes private individuals and some small businesses) are eligible under the Scheme.

For further information on the conditions governing compensation and details on how to apply please refer to the FSCS at www.fscs.org.uk



Protected

26. YOUR INFORMATION

How we will use your information

Please read the information which explains how we and others will use your personal and financial information during this application process. When we use and share personal and financial information, we do so on the basis that we have a legitimate interest to prevent fraud and money laundering, to manage our risk and to protect our business and to comply with laws that apply to us (including verifying your identity and assessing the suitability of our products). For full details about how we use the personal and financial information of our customers, please see our full Privacy Notice at <https://www.natwest.com/privacy>

Who we are

The organisation responsible for processing your personal and financial information is RBS Collective Investment Funds Limited a member of The Royal Bank of Scotland Group (“RBS”).

How we will share your information

(a) Credit reference and fraud prevention agencies

We may request information about you from credit reference agencies to help verify your identity to comply with laws that apply to us. This request will not affect your ability to obtain credit (for example for a loan or credit card) in the future.

Application decisions may be taken based on solely automated checks of information from credit reference agencies and internal RBS records. You have rights in relation to automated decision making. If you want to know more please see our full privacy notice at <https://www.natwest.com/privacy> or contact us at 03457 888 444, +44 3457 888 444 (for overseas) or 0800 404 6161 (for Minicom users).

In order to prevent and detect fraud and/or money laundering, the information provided in this application may be checked with fraud prevention agencies. If fraud is identified or suspected, details may be recorded with these agencies to prevent fraud and money laundering.

If we, or a fraud prevention agency, determine that you pose a fraud or money laundering risk, you could be refused services, finance or employment.

When credit reference and fraud prevention agencies process your information, they do so on the basis that they have a legitimate interest in preventing fraud and money laundering, to verify your identity, to protect their business and to comply with laws that apply to them.

(b) With other RBS companies

We and other RBS companies worldwide will use the information you supply in this application (and any information we or other RBS companies may already hold about you) in connection with processing your application and assess your suitability for our products.

If your application is declined we will normally keep your information for up to 5 years, but we may keep it for longer if required by us or other RBS companies in order to comply with legal and regulatory requirements.

We and other RBS companies may use your information in order to improve the relevance of our products and marketing.

(c) With other Third Parties

The information provided in this application may be used for compliance with legal and regulatory screening requirements, including confirming your eligibility to hold a UK bank account and sanctions screening.

We may be required to disclose certain information to regulators, government bodies and similar organisations around the world, including the name, address, tax number, account number(s), total gross amount of interest paid or credited to the account and the balance or value of the account(s) of our customers to HM Revenue and Customs (‘HMRC’). HMRC may exchange this information with other countries’ tax authorities.

Confirming your agreement

By continuing with this application, you confirm that you have read and understood how we may use your information in the ways described above and are happy to proceed.

Marketing information

If you have permitted us to do so, then we will send you relevant marketing information (including details of other products or services provided by us or other RBS companies which we believe may be of interest to you), by mail, phone, email, text and other forms of electronic communication.

Communications about your account

We will contact you with information relevant to the operation and maintenance of your account by a variety of means including online banking, mobile banking, email, text message, post and/or telephone.



Braille, large print or audio format?

If you would like this information in another format, call us on 03457 888 444 (Minicom 0800 404 6161).

Calls may be recorded

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