

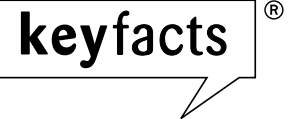


Key features

Wrap Junior ISA

Key Features

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The information in this key features document is intended for UK residents only.

The Financial Conduct Authority is a financial services regulator. It requires us to give **you** this important information to help **you** to decide whether the **wrap Junior ISA** is right for **you**. **You** should read this document carefully so that **you** understand what **you** are buying, and then keep it safe for future reference.

A **wrap Junior ISA** is a **wrap stocks and shares ISA** held in the name of a child who is under the age of 18 (the "**Junior**"). It is managed by a parent or legal guardian (the "**Registered Contact**") until the **Junior** turns 18.

Any reference to "**you**" or "**Registered Contact**" in this document means **you** as the **Registered Contact** acting on behalf of the **Junior**.

All payments into a **wrap Junior ISA** are for the benefit of the **Junior** and can usually only be accessed once they turn 18.

Where we refer to "**Aberdeen**" or "**we**" in this document, **we** mean Aberdeen Platform Limited.

Helping you decide

This **key features document** reflects the ISA rules from April 2024. It gives **you** information on the main features, benefits and risks of the **wrap Junior ISA**.

You should also ensure that **you** read your **personal illustration** and relevant **investment documentation**. These should be provided to **you** by your **financial adviser**.

Our Client Engagement Hub will always be happy to answer any of your questions or give **you** more information but they can't give financial advice. The contact details can be found on page 8.



Some words within this document are written in bold. This means they are defined terms which are explained in the glossary of the Wrap ISA and Wrap Personal Portfolio terms and conditions (wrapisa62) and the Wrap Junior ISA terms and conditions (ADV141) (together "the Terms and Conditions"). This **key features document** should be read in conjunction with those Terms and Conditions. **You** should also read the **wrap services client terms and conditions** (wrap66).

1. Its aims

To give **you** the potential for capital growth, or investment returns, or a combination of both.

To offer tax-efficient investments through a **wrap Junior ISA**.

To allow **you** to choose from a range of **investments** to match your investment objectives.

2. Your commitment

To invest a minimum initial lump sum payment of £500, or £250 for any further lump sum payment, or a minimum monthly payment of £50.

To ensure that **you** do not exceed the **ISA maximum subscription limits**.

3. Risks

What **you** get back depends on investment performance and our deductions. The value of your investment and any investment returns can go down as well as up and **you** may get back less than **you** invested. There is no guaranteed value.

You may get back less than the amounts shown in your **personal illustration** because:

- capital growth could be lower than shown in your **personal illustration**
- **you** do not maintain your regular payments
- charges could go up
- interest rates may change.

Investment fund risks

The value of investments can go up or down and **you** could get back less than **you** paid in. The risks will depend on the investments and the strategy of the relevant investment provider. Some of these risks could include:

- changes within the wider economy that impact the value of your investments;
- the valuation of investments can rise or fall sharply at any time;
- delays in being able to sell a holding in a fund, for example if a fund invests in property as property can take longer to sell;
- the value of a fund could be affected by currency exchange rates and the political and economic situation in other countries if the fund invests in overseas assets;

- a fund may lend assets and would therefore be subject to the risk of the borrowers failing to fulfil their obligations to the fund manager and which may impact the value of the fund;
- a fund could suffer a loss where it uses derivatives and the counterparty to that derivative fails (a derivative is a financial instrument which derives its value from the value of other assets).

Full details of the risks that apply to each **investment** can be found in the relevant **investment documentation** which is available from your **financial adviser**.

Tax

Tax law and HMRC practice may change in the future to reduce the current favourable tax treatment of ISAs. The value of tax benefits may depend upon individual circumstances.

Cancellation

If **you** cancel during the 30 day cancellation period, **we** will give the contributor back the value of the **investments** at the time **we** sell them when **we** process your cancellation instructions, less any dealing charges or exit charges. This may be less or more than **you** originally invested.

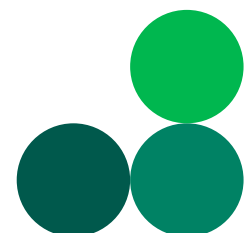
4. Questions and answers

What is an ISA?

ISAs are tax-efficient savings accounts that allow **you** to invest in certain investments within limits set by the Government.

There are two types of Junior ISAs: stocks and shares ISAs and cash ISAs.

You can invest the full yearly ISA allowance of £9,000 for each **tax year** into a single ISA or any number of ISAs. Our **wrap Junior ISA** is a stocks and shares ISA; **we** do not offer cash ISAs.



How flexible is the investment?

You can make lump sum or regular monthly payments or both. You can start, stop or vary your regular payments at any time.

Payments are usually payable by direct debit, cheque or from the **wrap cash account**.

There may be minimum investment amounts for funds. Your **financial adviser** can tell you what these are.

You will be able to choose to have investment returns paid:

- into the **wrap Junior ISA** and held as cash until you decide how you wish to reinvest them
- into the **wrap Junior ISA** and then automatically reinvested to buy more funds or shares.

What type of investment are available?

The various types of **investment** that can be held through a **wrap Junior ISA** are defined in the Terms and Conditions and are collectively known as **investments**. The main types of **investment** are as follows:

Cash

This can be held in the **wrap Junior ISA**. For details of the current interest rates, check aberdeenplc.com/wrapinfo.

Funds

Sub-funds of open-ended investment companies (OEICs), unit trusts or other collective investment schemes.

We may also choose to offer the option to invest in **insured funds**. Please speak to your **financial adviser** for more information.

Listed securities

Equities, gilts, corporate bonds and other types of securities.

Discretionary Investment Managers

We may choose to make our separate investment management functionality available to **discretionary investment managers** on the **wrap platform**. **Discretionary investment managers** offer an independent professional investment service, where they manage and construct some or all of your **investments**.

We will not be liable for any losses incurred due to the fall in value of any **investments** managed by your **discretionary investment manager**. As with all investments, their value can go down as well as up, and could be worth less than what was paid in.

An on platform **discretionary investment manager** will make their own charge which we can facilitate on your behalf. Speak to your **financial adviser** for details.

You cannot appoint a **discretionary investment manager** to manage **investments** off the **wrap platform**.

Who can invest in a wrap Junior ISA?

To open a **wrap Junior ISA**, you and the **Junior** must be resident in the UK and not be subject to tax reporting requirements in a country other than the UK.

You must be a parent or legal guardian of the **Junior**. You or a **close family** member of the **Junior** must have a **wrap account** in your or their own name.

We can accept subscriptions to the **wrap Junior ISA** from any person permitted to do so under the **ISA regulations** and subject to regulatory, identification and money laundering checks.

For more information, please see the Terms and Conditions.

Please note that the **wrap Personal Portfolio** is not available to **wrap Junior ISA** customers.

4.1 Where are subscriptions invested?

We offer a wide range of **investments** so that you can choose those which best meet your needs. Subscriptions are used to buy **investments** as instructed by you; the investments are held in the name of our **nominee company**.

You can invest in any number of **investments** at any one time.

We try to place every instruction with the person who is responsible for executing it as soon as reasonably possible after receiving it. Subject to our Terms and Conditions, a **dealing instruction** to buy or sell investments received via the **wrap platform** will be placed no later than the third **business day** following the **business day** on which we receive it.

The number of shares you will receive will depend on the market value at that time and any transaction charges that apply.

Where non invested money is held in the **wrap Junior ISA**, this will be held in the **wrap Junior ISA cash account**.

You can switch in and out of various **investments** at any time though there may be conditions for doing this. To find out what conditions are applicable to the **investment** you would need to speak to your **financial adviser**.

How investments are shown in your personal illustration

Where you have invested in funds your **personal illustration** gives a fund by fund projection of possible future values of your **investment**. Where you have invested in shares or cash we do not illustrate these individually and they are included together as additional investments.

Cash deposited in the wrap Junior ISA

We are the provider of the **wrap Junior ISA**. However, a range of specially selected banks are the deposit holders for money held in the **wrap cash account** and **wrap Junior ISA cash account**.

4.2 What about withdrawals?

You can only make a withdrawal from a **wrap Junior ISA** if the **Junior** is terminally ill.

4.3 What you might get back

The amount **you** get back is not guaranteed and will depend on several factors, such as:

- how much **you** invested
- the length of time **you** invest for
- the performance of the **funds** or shares **you** have chosen
- how much our **charges** are
- the amount of any withdrawals **you** have taken
- cash account interest rates. The current interest rates are available at [aberdeenplc.com/wrapinfo](https://www.aberdeenplc.com/wrapinfo).

The value of your **investment** will change regularly.

Your **personal illustration** gives **you** an indication of what **you** might get back.

Funds will be sold, and the value of your investment calculated at the first pricing point following the encashment. A pricing point is a set time and price when an investment is sold. Each fund manager sets a pricing point at different times of the day.

4.4 What about tax?

Capital gains on the investments within ISAs are exempt from capital gains tax.

On the **Junior's** death, the money and **investments** in the **wrap Junior ISA** will form part of the **Junior's** estate and may be liable for inheritance tax.

Laws and tax rules can change. If **you** have any questions over the tax treatment of your investments, in the first instance **you** should speak to your **financial adviser**. Some advisers may charge for this.

4.5 What are the charges?

Your **personal illustration** shows the charges that apply to the **wrap Junior ISA** and the effect they could have on reducing the value of your investment over time.

These charges will affect the value of the **wrap Junior ISA** and can vary depending on the type of **investments you** hold.

Different types of charges apply to funds and shares. These are set out below.

We will deduct a **platform charge** based on the **platform eligible assets** held in the **Junior's wrap account**. Until the **Junior's** 18th birthday, the **platform charge** is 0%. On or around the **Junior's** 18th birthday, **we** will start applying the standard rate set out in the **charging schedule** unless **we** agree a different rate with your **financial adviser** at that time. Your **financial adviser** can provide **you** with a new **personal illustration** at that point.

We may need to increase our **charges** or introduce new charges. If so **we** will give you at least 30 days' notice. Fund managers may also increase their charges. **We** do not have any control over such increases but **we** will let your **financial adviser** know if this happens.

We retain a margin of any interest earned on the bank accounts where the money in the **wrap account** is held in the form of a cash management administration charge. For more information go to [aberdeenplc.com/wrapinfo](https://www.aberdeenplc.com/wrapinfo)

Funds

Fund managers will apply charges when **you** buy their funds. For more information, please see the **wrap services client terms and conditions** and the **investment documentation** of the relevant fund.

Listed securities

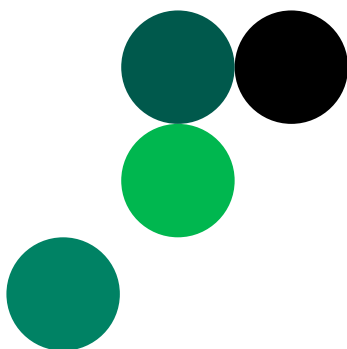
Transaction charges will be made on all transactions to buy or sell listed securities. Please see the **wrap services client terms and conditions** for details.

For a copy of the latest reports and accounts for any relevant shares, including investment trusts, please contact your **financial adviser**.

Adviser Charges

You can pay for the services of your **financial adviser** in two ways. Firstly, **you** can agree to pay a fee directly to your **financial adviser** or, secondly, **you** can ask us to facilitate the payment of an **adviser charge** to your **financial adviser** on your behalf. If **you** choose the second option and **we** agree to facilitate the payment, **we** will deduct the **adviser charge** from your **wrap cash account**.

If **you** require further information about **adviser charges** please speak to your **financial adviser** or see the **wrap services client terms and conditions**.



4.6 Other important questions

What happens when the Junior turns 18?

The **wrap Junior ISA** will convert to our standard **wrap ISA**. The **Junior** will be solely responsible for managing the **wrap ISA**, subject to identification and regulatory checks being completed. **We** will no longer accept instructions from the **Registered Contact** when the **Junior** turns 18.

What happens to the investment if the Junior dies?

Once **we** have received all the necessary details from the **Junior's** personal representatives, **we** will transfer or sell the **investments** and transfer the proceeds where possible and as directed by them.

We will hold any investment returns generated after the **Junior's** death until **we** receive all the necessary details.

The **wrap Junior ISA** will no longer qualify for relevant tax advantages.

The **investments** (except insured funds) will continue to be held and their value may go down as well as up, and could be worth less than originally invested. **We** will continue to deduct charges and expenses.

Cancelling the wrap Junior ISA

You can cancel the **wrap Junior ISA** if **you** change your mind. **You** have a 30 day period to consider if **you** want to change your mind. This 30 day period starts from the date **you** receive confirmation of your application for a **wrap Junior ISA**.

During this period, if **you** decide **you** want to cancel, **you** should contact us with your cancellation instruction. See 'How to contact us' on page 8. Please make sure that **you** include the **wrap account** number in any correspondence with us.

If **you** cancel during the 30 day period, **you** may get back less than **you** paid in. This is because **we** may make a deduction to reflect any market loss **we** have experienced between the date **we** received the payment and the date **we** received your instruction to cancel. Any **dealing charges** incurred in the purchase or sale of your **investments** and any exit charge imposed by the manager of a fund **you** invest in will also be deducted from the amount **we** return to **you**.

If **you** decide to cancel, and **we** have already received payment, **we** will refund the payment to the person who made it.

If **you** cancel the **wrap Junior ISA** within the 30 day period, the ISA and any subscriptions will not count towards the **ISA maximum subscription limit**.

Please note, for regular payments, it is only the initial payment that **you** choose to make that will have cancellation rights. If **you** decide to increase the level of regular payments in the future **you** will not have the right to cancel that increase.

Information about how the investment in the wrap Junior ISA is doing

Soon after investing **we** will make a contract note or acknowledgement letter available to **you** and your **financial adviser**, but **we** won't issue certificates of holding(s).

The net asset value of investment trusts and information on their latest dividends are available from your **financial adviser** or on the **wrap platform** (where your adviser has given **you** access).

We will send **you** a quarterly statement giving the value of the **wrap Junior ISA**. Once a year, the statement will also contain details of the costs and charges. Costs and charges are based on the information made available to us by the relevant investment providers.

You can contact your **financial adviser** who will be able to update **you**.

5. ISA information

Transfers

You can instruct the transfer of an existing Junior ISA with another **ISA manager** or a Child Trust Fund in the name of the **Junior** to a **wrap Junior ISA** with us without any loss of tax status.

Your **financial adviser** should request a transfer from your current **ISA manager** if **you** want to move an existing ISA to us. This will protect the tax benefits of the funds built up so far in the ISA.

Transfers will be accepted in cash or by re-registration to Aberdeen Platform Limited.

Re-registration is where an asset is currently registered to one person or nominee and the registrars are notified that it is now to be registered to another person or nominee.

Where the transfer is in cash **you** will be charged any initial or transaction charges applicable to your chosen **investment**. The **investments** will also be out of the market which means there is a potential for loss of investment returns or growth until any transfer is finalised.

Any distributions relating to the ISA with another **ISA manager**, but received by us after your ISA has been transferred to us, will be paid into the **wrap Junior ISA** and held as cash. **You** will need to instruct us what to do with that cash.

On your instructions, **we** can also transfer the **wrap Junior ISA** to another **ISA manager** nominated by **you**.

Previous **tax year** subscriptions can be transferred in whole or in part, provided the receiving **ISA manager** agrees to it. Current **tax year** subscriptions must be transferred in full. The **Junior** cannot have two ISAs of the same type after the transfer process.

6. Other information

We will categorise **you** as a retail client for the purposes of the **FCA rules**. Please note that the fact that **we** categorise **you** as a retail client does not necessarily mean that **you** will be eligible to refer any complaints **you** might have about us to the Financial Ombudsman Service. It also does not necessarily mean that **you** will be eligible to claim compensation from the Financial Services Compensation Scheme. For more information, please speak to your **financial adviser**.

If you need to complain

We can send **you** a leaflet summarising our complaint handling procedures, on request.

If **you** ever need to complain, first write to us at the address shown in 'How to contact us' on page 8. If **you** are not satisfied with our response, **you** may be able to complain to:

Financial Ombudsman Service
Exchange Tower
Harbour Exchange
Square London
E14 9SR

Telephone: 0800 023 4567

Fax: (020) 7964 1001

Website: financial-ombudsman.org.uk

Making a complaint to the Ombudsman will not affect your legal rights.

Terms and Conditions

This **key features document** gives a summary of the **wrap Junior ISA**. Please contact your **financial adviser** for full details and see our Terms and Conditions.

We have the right to change the Terms and Conditions at any time. **We** will give **you** at least 30 days' written notice of any changes unless the changes are not to your detriment, immaterial or outside our control.

Language

The English language will be used in all documents and future correspondence.

Compensation

The Financial Services Compensation Scheme (FSCS), established under the Financial Services and Markets Act 2000, has been set up to provide protection to consumers if authorised financial services firms are unable, or likely to be unable, to meet claims against them.

Investment business, such as stocks & shares ISAs and holdings in mutual funds, are normally covered up to a maximum limit of £85,000 for each provider that would default. Insurance business, such as holdings in insured funds, are normally covered up to 100% of any claim with no upper limit. This would apply if the insurance company providing the insured fund were to default.

For UK deposit accounts, **you** are normally entitled to claim up to £120,000, and this limit will take into account any private accounts **you** may hold with that institution.

Aberdeen has pooled client bank accounts for daily transactions provided by a range of specially selected banks. If at any point **you** have holdings in any of these accounts and the deposit holder for that account cannot meet its obligations, then **you** may be entitled to compensation up to the FSCS limit of £120,000.

When switching funds, during any delay your money will be held in one of our bank accounts which are provided by a range of specially selected banks. These institutions will be the deposit holders for that money. **You** may be entitled to compensation from the FSCS if these institutions cannot meet its obligations.

For further information on the compensation available under the FSCS please check their website www.fscs.org.uk or call the FSCS on 0800 678 1100 or 020 7741 4100. Please note only compensation queries should be directed to the FSCS.

If **you** have any further questions, **you** can speak to your **financial adviser** or contact us directly.

7. How to contact us

Your **financial adviser** will be your first point of contact. Alternatively, if **you** have any questions about the **wrap Junior ISA**, **you** can phone us, or write to us.



Client Engagement Hub

Call us on **0345 279 1001**

Please have the **wrap account number** ready when calling. We're open Monday to Friday, 9am to 5.30pm. Call charges will vary.



Aberdeen Client Servicing
Sunderland
SR43 4EE



wrap_servicing@aberdeenplc.com

(Email is not a secure form of communication, there is no guarantee that any email sent will be received or will not have been tampered with or intercepted during transmission. No private or confidential information should be sent, therefore **you** may prefer to contact us by phone or in writing.)

8. About us

Aberdeen Platform Limited is the **ISA manager** and is authorised and regulated by the Financial Conduct Authority.

For more information visit aberdeenadviser.com

Issued by a member of Aberdeen Group, which comprises Aberdeen Group plc and its subsidiaries.

Aberdeen Platform Limited, provider of the Wrap platform and Wrap Personal Portfolio, is registered in Scotland (SC180203) at 1 George Street, Edinburgh EH2 2LL and authorised and regulated by the Financial Conduct Authority.

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