Collegia Individual Terms

Version 4.1 – effective 3 November 2026

We are Collegia Partners Limited (Company no. 11730266) and our registered office is at Buxton Court, 3 West Way, Oxford, OX2 0JB ("**Collegia**") and where referred to in these Terms includes each of Collegia Partners Limited's directors, officers, employees, agents, advisers, authorised representatives and corporate affiliated entities.

Collegia Partners Trustees Limited (Company no. 12268671) has its registered office at Buxton Court, 3 West Way, Oxford, OX2 0JB. Collegia Partners Trustees Limited is the Trustee of the Collegia Personal Pension and is a bare trustee with responsibility for holding the assets of your Collegia Plan (as defined below), separate to its own assets.

The Collegia Services may also be provided by any Group companies of Collegia.

In this agreement, "we" and "us" will be taken to mean any and all of Collegia and the Trustee, as applicable, who provide you with one or more of the Collegia Services either individually or as a group unless otherwise specified in these Terms.

Important

These Terms and Conditions ("**Terms**") are an important document, setting out key contractual terms and conditions that shall be legally binding upon you for any Collegia services you use. Please read these Terms carefully and ensure you understand them and are happy with their contents before you proceed to use any of the Collegia Services (as defined below). For your own benefit and protection, you should consider whether seeking specialist advice from a financial adviser and/or solicitor would be appropriate for you in determining whether to use any of the Collegia Services. If you require any further information on these Terms or any of the Collegia Services, please contact us on the contacts given on the Collegia website at www.collegia.co.uk ("**Collegia Website**").

If you do not agree with any of these Terms, you should not use the Collegia Services.

In addition to these Terms, you also need to read and ensure you understand the relevant factsheets and disclosure documents for any Collegia Plans you are considering investing in, which documents are available on the Collegia Website.

BY PROCEEDING TO ACCESS YOUR ACCOUNT AND/OR PURCHASE A COLLEGIA PLAN YOU ARE CONFIRMING THAT YOU HAVE READ, UNDERSTOOD AND CONSENTED TO BE BOUND BY THE CONTENTS OF THESE TERMS. IF THERE IS ANYTHING THAT YOU DO NOT FULLY UNDERSTAND, YOU SHOULD SPEAK TO COLLEGIA, OR SEEK INDEPENDENT ADVICE BEFORE CONTINUING.

The Collegia Personal Pension Scheme

The Collegia Personal Pension Scheme (the "**Scheme**") is a pension scheme registered with HMRC under Chapter 2 of Part 4 of the Finance Act 2004. The Scheme provides benefits permitted by the Pension Rules, Lump Sum Rules, Pension Death Benefit Rules or Lump Sum Death Benefit Rules. The Scheme is capable of being used as an Automatic Enrolment Scheme for an Employer to provide Money Purchase Benefits for and in respect of Eligible Workers of the Employer for the purposes of the Automatic Enrolment Requirements.

Collegia does not provide pensions, financial, regulatory, legal, tax or other investment advice or recommendations with respect to any investments, under these Terms or otherwise. Nothing on the Collegia Website or in any communications from us should be construed as pensions, financial, regulatory, legal, tax or investment advice. Collegia does not provide advice or individual recommendations on any Collegia Plans. Any advice received from third-party advisers is obtained by you independently of Collegia and will be separate to these Terms and not form part of any contractual or other legally binding arrangements between you and Collegia Partners Limited, Collegia Partners Trustees Limited (the "**Trustee**") or any Money Manager (as defined herein). Collegia provides the Collegia Services (as defined herein) strictly and exclusively at your direction.

Any investments provided through any of the Collegia Services can go down in value as well as up and Collegia will not be responsible for any losses you incur or any tax liabilities which arise as a result of your use of any of the Collegia Services or investments in any Collegia Plan.

Your Further Declarations

By applying for your Collegia Plan, you acknowledge and declare that you are purchasing a Collegia Personal Pension, which is administered by Collegia and you:

(a) confirm you have read and understood these Terms, the Trust Deed and Rules, the Key Features Document, and relevant disclosure documents for your Collegia Plan;

(b) understand and acknowledge that the information you provide to Collegia including with your application for initiating an Account will be used by Collegia to determine whether to permit you to receive Collegia Services;

(c) agree to be bound by these Terms and the Trust Deed and Rules;

(d) if you are not already subject to the Money Purchase Annual Allowance (MPAA) you will trigger this from the date of your first flexi-access payment from your Collegia Plan, unless you trigger this under any other pension arrangement before this payment is made. If you do trigger the MPAA under any other pension arrangement, then it's your responsibility to inform us of this within 91 days of the trigger. If you are already subject to the MPAA, you agree to supply the date the MPAA first applied to you;

(e) acknowledge and understand that you will not be able to cash-in, assign, or take as a lump sum benefits except as allowed by Part 4 of the Finance Act 2004 (as amended);

(f) are aware of the current limits and allowances regarding tax relief and you declare that:

  (i) the total contributions that have been or will be paid to any registered pension arrangement in respect of which you are entitled to tax relief under section 188 of the Finance Act 2004 will not exceed the higher of the: (X) the relevant basic amount; (Y) your "relevant UK earnings" for the tax year in question, within the meaning of section 189 of the Finance Act 2004; or (Z) the Annual Allowance;

  (ii) the declaration and information you have given in this application is, to the best of your knowledge and belief, correct and not misleading;

  (iii) you will give notice to us in writing by the end of the tax year (5 April) or within 30 days (whichever is later) if there is a change in: your residency status, other personal information such as a change of name or permanent residential address and/or status affecting qualification for tax relief; and

  (iv) we have your authority to complete any anti-money laundering checks on parties making contributions, in each case as required by any applicable law from time to time;

(g) will not require, nor attempt to require, the withdrawal of savings held to provide benefits for you under the Collegia Personal Pension, or the income on those savings, other than in accordance with the Trust Deed and Rules;

(h) agree to the fee structure set out in the Terms and understand that appropriate fees and expenses may be paid to Collegia and/or any applicable Money Manager by the realisation of assets within your Collegia Plan and the withdrawal of resulting cash proceeds from your Collegia Plan;

(i) agree that if you decide to cancel your Collegia Plan within the cooling-off period of the first 30 days, you will immediately pay back to Collegia any pension commencement lump sum figure (commonly known as tax-free cash) and any income payments you have received from your Collegia Plans; and

(j) agree that any projections provided by Collegia are indicative only and that you should arrange financial advice in case of any doubt.

1. Introduction

The Collegia Services are offered strictly on the basis of these Terms and Conditions ("**Terms**"), in conjunction with the Collegia Personal Pension Scheme Trust Deed and Rules ("**Trust Deed and Rules**") – available on the Collegia Website at www.collegia.co.uk/legal – which are incorporated in these Terms as if set out in full herein and the Key Features Document. Where there is a discrepancy between these Terms and the Trust Deed and Rules, the Trust Deed and Rules prevails. Please see further in these Terms at Section 22 (Other legal matters).

2. Definitions

1993 Act means the Pension Schemes Act 1993.

2004 Act means the Finance Act 2004.

2008 Act means the Pensions Act 2008.

Account means (i) your online account set up by you through the Collegia Website or the Collegia Mobile Application by entering your name and email address; or (ii) the online account set up by an Employer for you in accordance with the Automatic Enrolment Regulations.

When you or an Employer set up your Account, you will receive a login giving you online access to your Account through the Collegia Website and the Collegia Mobile App. Through your Account, you can view your Collegia Personal Pension balance and perform other administrative actions.

Automatic Enrolment Date has the meaning given to it in section 3 of the 2008 Act.

Automatic Enrolment Regulations means the Occupational and Personal Pension Schemes (Automatic Enrolment) Regulations 2010 (SI 2010/772).

Automatic Enrolment Requirements means the requirements for the enrolment of Jobholders in Chapter 1 of Part 1 of the 2008 Act.

Automatic Enrolment Scheme has the meaning given in section 17 of the 2008 Act.

Automatic Enrolment Worker means an Eligible Worker in relation to whom his Employer is from time to time using the Scheme as an Automatic Enrolment Scheme to comply with the Automatic Enrolment Requirements.

Automatic Re-enrolment Date has the meaning given to it in section 5 of the 2008 Act.

Bare Trustee means, as the term is applied within the Financial Conduct Authority Handbook, a person who holds and controls the Scheme's assets but who does not act as the Operator or the Scheme Administrator.

Capped Drawdown means a type of income drawdown product that was available before 6 April 2015. It allowed a member of a defined contribution arrangement under a registered pension scheme who has reached normal minimum pension age (or meets the ill-health condition) to withdraw from the pension not more than 150% of the value of a comparable annuity.

Collegia Mobile Application ("**Collegia Mobile App**") means Collegia's application designed for a mobile phone and accessed under the terms and conditions of the Apple App Store or Google Play Store.

Collegia Pathway to Retirement Strategy means the investment strategy that includes a range of funds managed by AllianceBernstein. This is a smart and age-based investment strategy that automatically adjusts your risk level as you move through your working life. It starts with growth-focused investments when you're far from retirement and gradually shifts toward more stable, lower-risk funds as you get closer. Designed to take the stress out of investing, it helps you grow your pension early and protect it when it matters most.

Collegia Personal Pension means the registered pension plan governed by these Terms and the Trust Deed and Rules. Your investment into the Collegia Personal Pension is referred to in these Terms as "your Collegia Plan".

Collegia Plan(s) means each of the options for pension plans available to you as part of the Collegia Personal Pension, with the pension plans currently offered being as shown at www.collegia.co.uk/our-investment-approach.

Collegia Services means all of the services provided by Collegia and offered on or via the Collegia Website, however accessed, including, without limitation:

(i) the Account;
(ii) the Collegia Mobile App;
(iii) the Collegia Personal Pension and any Collegia Plans made available pursuant to the Collegia Personal Pension;
(iv) any other service, facility, or information, that may be added to these Terms from time to time; and
(v) any other service, facility, or information, that is provided that is ancillary to any of the items listed above in paragraphs (i) through to (iii) (inclusive).

Collegia Website means the website operated by Collegia, located at www.collegia.co.uk.

Data Protection Requirements means the Data Protection Act 2018, the UK GDPR and all other applicable laws from time to time relating to the processing of personal data and privacy including (where applicable) (i) the General Data Protection Regulation (EU) 2016/679 of the European Parliament (or "GDPR"); and (ii) the Privacy and Electronic Communications (EC Directive) Regulations 2003 which shall include any applicable legislation as amended or re-enacted from time to time and with all applicable regulations and guidance notes issued by any competent data protection authority and regulator in the UK and/or abroad in respect of the same.

Desired Retirement Date means the date you inform us via the Collegia Website or the Collegia Mobile App by which you desire to retire.

Direct Debit means an instruction from a customer to their bank or building society. It authorises an organisation to collect varying amounts from their bank account, as long as the customer has been given advance notice of the collection amounts and dates.

Direct Debit Instruction means an authorisation that is granted from an individual or business (the payer) to an organisation to collect future payments when they are due.

Eligible Jobholder means a Jobholder to whom section 3 of the 2008 Act applies.

Employer means an employer participating in the Scheme pursuant to Rule 38 of the Trust Deed and Rules.

Flexi-Access Drawdown means a product that allows you to withdraw as much or as little income as you like each year, while keeping the remainder of your pension invested.

FSCS means the Financial Services Compensation Scheme, established under the Financial Services and Markets Act 2000, becoming operational on 1 December 2001, implementing the Prudential Regulation Authority (PRA) and Financial Conduct Authority rules for compensation payments upon a failure of certain regulated financial service businesses.

Group means in relation to a company, that company, any subsidiary or holding company from time to time of that company, and any subsidiary from time to time of a holding company of that company.

Investment Approach means the investment approach you can select in the Collegia platform. Our default investment approach is the Collegia Pathway to Retirement Strategy.

Lump Sum Death Benefit Rules has the meaning in section 168 of the 2004 Act.

Lump Sum Rules has the meaning in section 166 of the 2004 Act.

Money Manager(s) means the groups responsible for investing the money held in each Collegia Plan.

Each Money Manager is authorised and regulated by the Financial Conduct Authority and is responsible for one or more of the Collegia Plans. The current Money Managers are as set out at www.collegia.co.uk/our-investment-approach.

Money Purchase Benefits has the meaning in section 181 of the 1993 Act.

Pension Death Benefit Rules has the meaning in section 167 of the 2004 Act.

Pension Rules has the meaning in section 165 of the 2004 Act.

State Pension Age means the age at which the state pension becomes payable.

Terms means these terms and conditions, as amended or restated, from time to time.

Trust Deed and Rules means the Trust Deed and Rules, establishing the Collegia Personal Pension, dated 15 March 2021, as amended and restated from time to time.

UK GDPR means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation) as it forms part of the law of England and Wales, Scotland and Northern Ireland by virtue of section 3 of the European Union (Withdrawal) Act 2018.

Working Day means a day that is not a Saturday or Sunday, Christmas Day, Good Friday or any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in England.

3. When these Terms apply

These Terms apply to any Collegia Service, including where you are in receipt of any services supplied by our partners in the course of delivering any Collegia Service. These Terms are applied consistently to all customers holding a Collegia Plan.

3.1 When you first open your Account

By entering your details on the Collegia Website or the Collegia Mobile Application and submitting your application to open an Account, you are agreeing to be bound by these Terms to the extent they apply to your use of the Collegia Services.

3.2 When an Account is created for you by an Employer

These Terms apply to any Account opened for you by an Employer. By proceeding to access such Account, you agree to be bound by all of these Terms in respect of your Collegia Plan and all Collegia Services provided to you whether before or after the date of you first obtaining a Collegia Plan.

There is no minimum length to our agreement under these Terms. Should you wish to end your agreement with Collegia, you should follow the procedure in Section 15 (Leaving your Collegia Plan). We reserve the right to amend these Terms in accordance with Section 16 (Changes to these Terms).

4. The parties

You must be aged 18 or over to (i) set up an Account or (ii) have an Account set up for you by an Employer, or (iii) use any of the Collegia Services. You will be treated as a "Retail" customer under the Financial Conduct Authority rules, which means you benefit from the highest level of investor protections under those rules.

Collegia and its directors, officers, employees, agents, advisers, authorised representatives and corporate affiliated entities shall be entitled to enforce these Terms as if each of them were a party to these Terms. Collegia is authorised and regulated by the Financial Conduct Authority (FRN: 922214). We may appoint any person (whether connected to Collegia or not) to assist us or perform any or all of our functions or responsibilities under these Terms, but only if this does not offer you a poorer service and if your rights are not prejudiced by the appointment.

5. The services this agreement applies to and what you need to know about them

5.1 Accompanying Documents

You should not seek to utilise any Collegia Service or apply to open a Collegia Plan without first reading, in conjunction with these Terms, and understanding and determining the appropriateness to you and your investment decision, the following:

(i) the Key Features Document for the Collegia Personal Pension;

(ii) the relevant factsheets and other disclosure documents for the Collegia Plan you are considering choosing as your Collegia Plan; and

(iii) the Trust Deed and Rules.

The documents listed in (i), (ii) and (iii) above are each available on the Collegia Website at www.collegia.co.uk/legal.

We reserve the right, in our absolute discretion, to refuse to deliver any one or more Collegia Services to you. If we do, we will provide you with notification.

5.2 Account opening

Opening an Account with Collegia is free.

Your Account is opened from the moment you or an Employer under Automatic Enrolment Regulations provide Collegia with any information about you (e.g. your email address). We will contact you using your provided contact details for the purposes of giving you reminders, updates, information requests, requests for actions to assist us in locating and consolidating your existing pensions and general correspondence regarding your progress through the various Collegia Services (including reminders to commence the Collegia Services). Further information about how we use your personal data is set out in our Privacy Policy that can be found at www.collegia.co.uk/legal.

Initiating the Account opening process outside of the Automatic Enrolment Regulations does not necessarily mean that you will be able to invest in a Collegia Plan or be able to use any of the other Collegia Services. We undertake various checks to protect both our customers and ourselves from fraudulent activity, as well as complying with regulatory requirements for the Collegia Plan. We can only proceed to offer you any further Collegia Services once our internal procedures are satisfied. These checks may include verifying your identity with an external provider, including credit reference agencies (Please Note: the checks will not affect your credit score), the Electoral Register or information from utility groups (e.g. electricity providers). By opening an Account you agree to allow us to perform these checks. Following these checks or for any other reason, in our absolute discretion, we may decline to let you use the Collegia Services, and you agree that we are not required to provide you with any details of any decision to refuse to provide you with one or more Collegia Services.

6. Selecting a plan

If your Account is created under the Automatic Enrolment Regulations, you will be allocated to a default fund that matches the year when you are expected to reach the State Pension Age.

It is your responsibility to determine whether investing in the Collegia Personal Pension is appropriate for you. You can select from a number of Collegia Plans when investing in the Collegia Personal Pension. You select a fund by choosing your Desired Retirement Date and selecting an Investment Approach which matches your requirements. You will then be presented with Collegia Plans that match your criteria. Each of the Collegia

Plans is structured as a long-term unit-linked insurance policy provided by a Money Manager under an insurance contract entered into by the Trustee on behalf of the relevant Collegia customers choosing that Collegia Plan.

Once you have made your selection (via the Collegia Website or the Collegia Mobile App) of the Collegia Plan you wish to invest in, we shall invest into your chosen Collegia Plan each amount of cash successfully transferred to the Collegia Personal Pension account. See Section 7 (Contributions) for further details on how to make contributions.

You acknowledge and agree that no Collegia Plan is guaranteed or underwritten, in whole or in part, by any of Collegia, the Trustee, any Money Manager of any Collegia Plan or any other person.

The terms applicable to the policies constituting the underlying investment in each Collegia Plan are set out in the separate factsheets for each specific Collegia Plan and the Key Features Document. These factsheets are accessible from the relevant Collegia Plan details page of the Collegia Website at www.collegia.co.uk/our-investment-approach. The policy terms include provisions that restrict payments under the policies in exceptional circumstances where market conditions are such that the issuer of the policy has determined to gate, restrict or delay payments/the sale of units in the underlying policy, or place the units into separate vehicles for pay down of obligations. You acknowledge and agree that we have no ability to control or restrict the application of these provisions by the issuers of the policies. In those circumstances where restrictions upon payments/sale of units in the underlying investments are applied, you acknowledge and agree that none of Collegia, the Trustee, or any Money Manager shall be liable in any way for the application of such provisions and any resulting restrictions or delays in payments pursuant to any Collegia Plan to you. For more details about “units” see Section 8 (How your money is handled).

Any purchase of units for your Collegia Plan is normally placed within 5 Working Days of receipt of the funds. The price is determined at the next valuation point for the relevant Collegia Plan (this is usually calculated by reference to a specific time on the next Working Day). It can take a week for your balance to be displayed in your Account.

You agree that if at any stage it is determined that your Collegia Plan has been allocated units in error, you are required to notify us as soon as you become aware of this fact and otherwise upon you notifying us or our notifying you, you shall take all reasonable steps as requested by us to assist us with correcting the error in unit allocation (including your executing any necessary agreement, notices, declarations or deeds) as soon as possible.

Where you ask us to move your existing Collegia Plan to an alternative Collegia Plan, this is known as a “switch”. A switch will involve the sale of units in your current Collegia Plan and the purchase of units in your newly chosen Collegia Plan. We expect to be able to complete the sale by the end of 5 Working Days following receipt of your instructions and we then expect to place the purchase by the end of the Working Day following receipt of the relevant sale proceeds. During the process of switching, your money may not be invested in either plan.

We reserve the right, in our absolute discretion, not to accept transfers into a Collegia Plan if we believe the size of the fund(s) to be transferred is not sufficient or for any other reason in our absolute discretion.

7. Contributions

7.1 Personal contributions

You may set up arrangements to make one-off or regular contributions into your Collegia Plan from your personal bank account. Contributions can be made by Direct Debit or bank transfer. Bank transfers need to be set up in your bank account and also in your Account. Your first transaction with us will need to be made using open banking payment initiation service so we are able to verify your bank details. Once you have set up your first bank transfer contribution in your Account using the open banking payment initiation service, you will be directed to digitally sign a Direct Debit Instruction. For as long as the Direct Debit Instruction remains active, you do not need to set up another one for subsequent amounts that you want to contribute from the same bank account.

7.2 Employer contributions

You or an Employer, whether under Automatic Enrolment rules or not, may also set up arrangements to make employer contributions to your Collegia Plan from a business bank account. Directors of their own limited companies are able to make employer contributions to their Collegia Plan. We will need confirmation from the Employer of its intention to make contributions.

7.3 Contribution practicalities

There are no additional fees for setting up one-off or regular personal contributions into your Collegia Plan. It can take around 12 Working Days for your first Direct Debit payment to be processed. You agree and acknowledge that we will not be responsible for any delays in the process of setting up the Direct Debit. Please note that any changes to contributions must be updated via the Collegia Website or Collegia Mobile App in your Account.

Where you are paying by bank transfer, it normally takes around 8 Working Days to set up the bank transfer from the time we receive your funds from your bank. Payments through an open banking service will normally be transferred with immediate effect. The total time it takes will largely depend on your bank with whom the bank transfer is being set up. We cannot control the time frame for your bank to establish the bank transfer. You acknowledge and agree that we will not be responsible for any such delays. You are responsible for informing your bank of your bank transfer and of any desired changes to your contributions.

We will endeavour to invest contributions in your chosen Collegia Plan within 5 Working Days after the monies are received into the Collegia Personal Pension account, provided you have set up the contribution correctly via the Collegia Website in your Account. Where we are unable to meet our usual time frame, we will invest the monies received from you into your Collegia Plan as soon as practicable thereafter. If we are unable to confirm your contribution instruction, we will return your contribution to the bank account it was sent from and it will not be invested in your Collegia Plan.

Changes to your regular monthly investment instruction, such as contribution increases, must be received by us via the Collegia Website or Collegia Mobile App, no less than 12 Working Days before your next payment is due. To stop future Direct Debit payments, you must cancel your contribution via the Collegia Website or Collegia Mobile App in your Account. Please note that if you wish to cancel your Direct Debit at any point, you must do this at least 3 days before the next expected payment date. If you cancel after this point, the funds may still be taken from your account, and we will be required to invest them into the relevant Collegia Plan. To cancel any bank transfer you have set up, you will need to notify your bank in writing, which will typically mean updating the relevant bank transfer directly with your bank, and also update your Account via the Collegia Website or Collegia Mobile App. If you have set up regular contributions, but a particular contribution is not then made, we will notify you that your contribution has not been received. If you still fail to make the contribution, we may terminate the regular contribution instruction. If this happens, we will notify you of such termination and you will need to again instruct for the regular contribution via the Collegia Website or Collegia Mobile App.

For information regarding tax relief on your contributions and your obligations with respect to liability for excess tax relief, please read the Key Features Document and further below at Section 12 (Taxes).

7.4 Direct Debits

You are able to set up a Direct Debit to make both regular contributions and single contributions to your Collegia Plan through the Collegia Mobile App.

If you clawback a Direct Debit payment, we will convert assets from within your Collegia Plan to cash to cover the amount being refunded as well as any related tax relief we may have obtained on your behalf from HMRC. The cash will then be debited from your Collegia Plan. If there are insufficient assets in your Collegia Plan, you will be held personally liable for the outstanding balance and we will contact you to settle the outstanding amounts. You agree to repay the outstanding balance due to us within 7 days of our request.

It is not permissible under UK pensions legislation to refund contributions in most circumstances and any refunds will be treated in accordance with the applicable legislation at the time. Should the refund be deemed an “Unauthorised Payment” this will be reported to HMRC and is likely to result in substantial tax charges for you personally and potentially for Collegia. We will convert assets from within your Collegia Plan to cash to cover all charges levied by HMRC. In such circumstances, we will also charge an administration fee of £500.

If there are insufficient assets in your Collegia Plan, you will be held personally liable for the outstanding balance and both HMRC and we will contact you to settle the outstanding amounts. You agree to repay the outstanding balance due to us within 7 days of our request.

8. How your money is handled

All monies and assets in your Collegia Plan will be held under a trust arrangement in accordance with the Trust Deed and Rules.

Any cash you, an Employer or a third party on your behalf consolidate with or contribute to (either on a one-off or regular basis) your Collegia Plan is held in a UK bank account in instant access or term accounts opened in the name of the Trustee in its capacity as trustee for the Collegia Personal Pension. This money is segregated from our own funds and the funds of the Trustee. This is how your cash will be held pending it being invested in

the underlying investment of the Collegia Plan of your choice, as well as while processing payments to you after a redemption of units in the underlying investment of your Collegia Plan. In the relevant account, your money will be "pooled" with the cash of other customers using the Collegia Services.

No interest is paid on cash held on your behalf by the Trustee, including while your cash is being held prior to its investment in your chosen Collegia Plan or being held pending payment for a transfer out of your Collegia Plan. The Collegia Personal Pension accounts are currently non-interest bearing accounts and so no interest is received/retained by Collegia or the Trustee on these accounts. If this changes in the future, interest payments received on account balances of customer funds shall not be paid to any of Collegia or the Trustee and shall instead become part of the general fund of the Collegia Personal Pension available to offset the costs and expenses of the Collegia Personal Pension and/or for donation to a registered charity where permitted by the Trust Deed and Rules.

Non-cash assets and investments will be held on behalf of the customers in the name of the Trustee or by another appropriately appointed nominee company or by an approved third-party custodian as permitted under the Trust Deed and Rules or terms of the relevant Collegia Plan. Detailed records of all the investments and assets in your Collegia Plan will be kept.

If the custodian of any underlying assets of your Collegia Plan becomes insolvent, there may be delays in identifying individual assets, particularly if there is at that time a shortfall in the holding of interests/units held at the relevant custodian of the underlying assets of your Collegia Plan. As a general rule, the longer the period of any time delay in the return of the assets in question, the greater the likelihood of additional shortfalls in any recovery.

You acknowledge and agree that Collegia is not liable for any insolvency of, or default or mistakes by any third party who is the custodian, the nominal holder or has some other form of custody, of any of the underlying investments of your Collegia Plan.

The banks or credit institutions used by the Trustee to hold your cash are independent of Collegia and the Trustee. None of Collegia or the Trustee accepts liability for any default or delay in the distribution of monies following a failure of the account holding bank or any other event affecting such bank or credit institution.

In the event that a default by the bank used by the Trustee to hold your cash occurs, you may have to bear any shortfall in the recovery of cash from the relevant accounts on a pro rata basis with other customers of the bank based on the cash balance in all customer bank accounts held with the bank.

Individuals may seek compensation for any shortfall of recovery of cash held in a customer bank account through the FSCS. Please see further below details of the terms and extent to which you are provided with rights under the FSCS at Section 20 (Financial Services Compensation Scheme).

The underlying investments of each Collegia Plan will be pooled with the investments of other customers of the Collegia Personal Pension electing to invest in the same Collegia Plan. Each Collegia Plan is structured as a long-term insurance policy. The Trustee will hold the rights under the relevant long-term insurance policy for and on behalf of all relevant customers. Accordingly, as is standard for investments of this kind, you will not have a direct beneficial right to any of the underlying investments held in your Collegia Plan. Instead, you will become entitled to receive the sale (redemption) proceeds on the specified number of "units" in the underlying long-term insurance policy representing your Collegia Plan investment for your selected Collegia Plan purchased from the money an Employer, a third party or you have transferred or otherwise contributed into your Collegia Plan. As a consequence, your holding will not be individually identifiable at the level of the provider of the long-term insurance policy and in the event of their failure or default which results in the recoveries under that long-term insurance policy being less than the amount intended to be held (as recorded on our systems) then as the investments are pooled, you may be required to share proportionally in any shortfall with other investors (including investors who are not customers of the Collegia Personal Pension) in the long-term insurance policy.

There is no cross subsidy or re-allocation of units, liabilities or value between Collegia Plans, meaning that the performance of your Collegia Plan is unaffected by the performance of other Collegia Plans: gains or losses accruing on your Collegia Plan are allocated only to those customers of the Collegia Personal Pension who have invested in that specific Collegia Plan. Similarly, any shortfall in recoveries from any custodian or other holder of the underlying asset of a Collegia Plan will not be shared across customers of the Collegia Personal Pension who are not affected in the relevant affected Collegia Plan.

Collegia has contracted with Zedra Governance Ltd to provide a Governance Advisory Arrangement ("GAA") to the Collegia Personal Pension. The GAA is constituted by professional trustees who act solely in the interest of those investing in the Collegia Personal Pension, assessing and raising any concerns about value for money in the Collegia Personal Pension. The GAA is an independent body that assesses that strategies are regularly reviewed by Collegia and that transactions are processed promptly and accurately. In addition, the GAA will

raise any concerns with Collegia's governing body and escalate concerns as appropriate to the Financial Conduct Authority. The GAA board meets four times a year to consider the value for money of each Collegia Plan. The board may make recommendations on how to improve value for money, and Collegia will be asked to "comply or explain" in response. The GAA will produce an annual report for you and other members of the Collegia Personal Pension to be published on the Collegia Website.

The third-party providers of any long-term insurance policy or other underlying investment of any Collegia Plan are independent of Collegia and the Trustee. Collegia and the Trustee are unable to control or influence the operational or investment decisions or policies of the relevant long-term insurance policy or other underlying investment of your Collegia Plan. Consequently, you acknowledge and agree that Collegia and the Trustee each accept no liability for and do not make any representation as to: (i) the performance or returns of any underlying investment in your Collegia Plan or any Collegia Plan or (ii) the operational decisions of any third party or their compliance with their governing rules. You acknowledge and agree that neither Collegia nor the Trustee has any obligation to you to undertake compliance audits or other auditing of any of the Money Managers or other service providers of the underlying investments connected with your Collegia Plan or any other Collegia Plan and that you remain responsible for monitoring the performance and compliance of your Collegia Plan with its terms (as set out in the relevant key facts document and other disclosure materials) and ensuring it meets your expectations.

Collegia and the Trustee are not in any way involved in your choice to invest in the Collegia Personal Pension or your selection of any particular Collegia Plan. Nor will Collegia or the Trustee make recommendations to you as to if, or the timing or quantum of, any contributions to or transfer out of your Collegia Plan or provide you with any ongoing advice as to the merits or otherwise of the performance (past, present or future) or operation of your (or any) Collegia Plan or underlying investment in your (or any) Collegia Plan. Any decision to remain with or transfer to another pension or Collegia Plan is a decision to be made solely by you without advice or input from Collegia or the Trustee. It is important that you monitor, on an ongoing basis, the performance and operational details of your Collegia Plan and seek independent professional advice about any concerns you have with the performance or operations of your Collegia Plan.

We are under no obligation, and generally, will not exercise any voting rights, to the extent there are voting rights attached to any underlying investments of your Collegia Plan.

9. Monitoring your account and communicating with us

The data we provide through the Collegia Services is supplied to us by third parties. All figures we provide are based on such information supplied to us and accepted in good faith. We make every effort to ensure the accuracy of information posted on the Collegia Website or the Collegia Mobile Application and communicated to our customers, however, we cannot accept responsibility or be held liable for any inaccuracies or errors in the information supplied to us by third parties which may subsequently lead to loss.

You acknowledge and agree that all Collegia Services are provided exclusively as online services and therefore we will deliver most of our communications with you over the Internet, including via email, or through your Account. Our email messages may contain personal information about you and your pensions, so you should ensure that your email address is always correct and up to date. You will be sent a confirmation email when you set up an Account. If any details are wrong, or if you receive a confirmation notice you do not recognise, you must contact us immediately. By using any of the Collegia Services you acknowledge and agree that each of Collegia and the Trustee is unable to guarantee that its or your communications via email are secure and that by agreeing to accept any of the Collegia Services you (i) accept these risks, and (ii) acknowledge that neither Collegia nor the Trustee shall have any liability for any losses, damages or liabilities you may suffer as a result of any failure of email or online communications as well as any service interruptions or faults, as well as interference, interception or breach in transmission (in each case including any security breach resulting in the release of your personal data). For the avoidance of doubt, nothing in these Terms shall limit or exclude any party's liability:

- for death or personal injury caused by its negligence, or that of its employees, agents or sub-contractors;
- for fraud or fraudulent misrepresentation; or
- for any other act, omission, or liability which may not be limited or excluded by law.

You will usually be able to access your Account through the Collegia Website or the Collegia Mobile App at any time. This will allow you to see the current value of your Collegia Plan as at the latest valuation point provided in relation to the underlying investments in your Collegia Plan, arrange to add new contributions (whether on a one-off or regular basis) and perform various other administrative functions in relation to your Collegia Plan.

We will prepare an annual statement for your Collegia Plan which will be made available to download in your Account within 6 weeks of the annual reporting date.

We will not send you confirmation notices for certain transactions, for instance where we sell underlying investments in your Collegia Plan to cover our fees. Fees incurred on your Collegia Plan will be detailed in the annual statement.

We make every effort to be available to you but cannot guarantee that access to your Account will be available at all times or without delay. There may be occasions for example where we may need to suspend services for maintenance, repair or data migration (including any blackout or outage for migration), or for reasons beyond our control. We will always try to minimise service downtime and to carry out planned maintenance and repairs at such times as to minimise disruption. You acknowledge that the Collegia Services may be interrupted and the services available may be variable in certain circumstances. You acknowledge and agree that we will not be liable to you if our systems or services are unavailable to you for whatever reason.

If you are unable to access our service, or if you would like to get in touch, please call us at 01865 416076 during normal office hours (10am to 5pm) or you can email us at hello@collegia.co.uk.

If you would like to write to us by post, please address your letters to: Buxton Court, 3 West Way, Oxford, OX2 0JB. Writing to us by post is the slowest way to get in touch.

10. How we protect your information and privacy

Collegia and the Trustee each comply with and are registered as data controllers under Data Protection Requirements (registration details of each of these companies can be obtained by viewing the Data Protection Public Register at ico.org.uk). Collegia and the Trustee take all reasonable care to prevent any unauthorised access to your personal data. We take the protection of your information very seriously and how we may use your information is documented in our Privacy Policy that can be found at www.collegia.co.uk/legal.

We may obtain information (including personal data) from you, an Employer (current and previous) and other third parties at various times you are accessing any of the Collegia Services. Any information you provide may be used to update an existing record we hold with respect to you.

You accept that it is your responsibility to ensure that the contact details we have for you are active and up to date. If you change your email or postal address in the future, please tell us as promptly as possible.

We may also need to seek additional information from you, in which case we may delay your access to the Collegia Services, in part or whole, until we receive any such additional information or contact you again to facilitate the transmission of this information.

Where information in your application is incomplete or incorrect then we may adjust your application to make it valid, but we are not bound to do so. We will only make changes using details you have previously given us. In the absence of your providing correct and up to date details, we shall be entitled to proceed on the basis of the latest personal data we hold in respect of you, and you shall indemnify and hold us harmless from any losses, damages or liabilities arising from our relying upon the latest personal data we hold for you, irrespective of its source.

Collegia has the right to share any information provided by you or on your behalf with third parties as documented in our Privacy Policy.

By using the Collegia Website you agree to the placement of cookies on the device you are using to access the website and accept how we may collect data about you. Further information on our use of information and cookies is available in our Privacy Policy.

We will rely on any communication which we reasonably believe to have been made by you (or on your behalf). We are entitled to treat instructions validated with your passwords as genuine. Where we are unable to validate your instructions for any reason, we will be entitled to follow our internal security procedures to handle your requests.

When using Collegia Services, it is your responsibility to have secure access to the Internet and we recommend that you change your passwords regularly to keep your details as secure as possible. In addition, we strongly suggest that you do not use the same password for any other online accounts you hold.

You must not disclose your username, password or other secure information to anyone else and you acknowledge and agree that you shall be responsible for any losses, damages or liabilities you suffer from any disclosure you do make. Where such disclosure leads to your Account being blocked, we will not be liable for any losses that could arise. Where we believe the integrity of our systems could be compromised by you providing your username, password or other secure information details to a third party, we reserve the right to block online access to your Account and take such other reasonable action as may be necessary to protect us or you.

You must report any information loss, suspected theft or misuse of your Account, or where you suspect someone else has had access to your Account details and password without your permission, to us as soon as possible by calling us at 01865 416076 during normal office hours (10am to 5pm) or by email on hello@collegia.co.uk.

You acknowledge and agree that we accept no liability for any damage, liability or loss suffered by you or any third parties resulting from you not having complied with these Terms or your failure to take reasonable security precautions.

We will monitor and record any or all of our interactions with you (including telephone conversations), including for the purposes of improving the Collegia Services or meeting any of our regulatory requirements in accordance with the provisions of our Privacy Policy.

Provided that we send you correspondence to the email address and/or postal address you have provided, we will not be deemed to have failed in any duty of privacy, nor be liable for any losses, costs or expenses which may arise from a third party intercepting the communications and we shall not be responsible for the loss of any documents, or the cost of replacing them, or for any other loss, cost or expense resulting from delay, or failure of delivery of, any communication we send or receive in such manner.

11. Our fees

Once you have invested in your Collegia Plan the fees and charges as disclosed in this Section 11 (Our fees) apply.

At Collegia one of our core objectives is to provide better value pension plans for UK savers. Your fees are automatically deducted from your Collegia Plan and no action is required on your part.

There are a number of extra services that we can provide customers should they require them, some of which come at an extra cost. These are outlined below at Section 11.3 (Optional extra services).

All fees and charges will be paid in British pounds sterling.

All amounts in these Terms are expressed exclusive of VAT unless otherwise expressly stated in these Terms. Currently management fees and certain other fees listed herein are exempt from VAT under UK law. If any such exemption ceases, VAT will be payable by you on any affected fees where VAT is imposed, and any such VAT will be in addition to the figures shown below.

11.1 Annual management fees

Your annual management fee is based on a fixed percentage (%) which for each of the Collegia Plans is as set out at www.collegia.co.uk/our-fees.

11.2 Contribution charge and flat fee

Collegia might charge a contribution charge as a percentage on new contributions to the Collegia Personal Pension. To avoid any doubt, this contribution charge is not applied to pension transfers. The percentage contribution charge and the flat fee charge are detailed at www.collegia.co.uk/our-fees.

In addition, all investments include transaction costs related to the buying and selling of underlying securities (such as shares) in your plan. These include costs such as stamp duty reserve tax or levies charged by the regulatory or tax authorities. These are not fees earned by Collegia, but the effect of transaction costs is to reduce the performance (or growth) of your plan, so it is important that you know about them. Additional information about the transaction costs can be found at www.collegia.co.uk/legal.

11.3 Optional extra services

By utilising the Collegia Services and taking up a Collegia Plan, you agree that the fees shown below will automatically be deducted from your Collegia Plan fund balance by Collegia:

Customer support services	
Pension splitting: if you get a divorce	Free
Pension death benefits: if you pass away	Free
Pension ill-health benefits: if you can no longer work	Free
Pension serious ill-health benefits if you have a life expectancy of less than 12 months	Free
Arranging of paper communication (by post)	£15 + VAT
Retirement services (after age 55)	
Taking your Collegia Plan in cash at once (after holding your Collegia Plan for less than a year)	£300 + VAT

11.4 Recovery of fees and charges

You agree and authorise us to sell any underlying investments in your Collegia Plan to cover (i) any outstanding fees or charges due from you or (ii) any amounts that have been inadvertently paid to you in excess of the actual value of your Collegia Plan. Where it is not possible to sell underlying assets within your Collegia Plan, Collegia may require you to meet outstanding fees by cheque, debit card or Direct Debit at our discretion. You agree to pay any outstanding amount within 7 days of our request. See further in these Terms at Section 12 (Taxes) for details of circumstances where Collegia and/or the Trustee may need to raise monies for other reasons, for example to send tax relief back to HMRC. In all circumstances, your interests in the underlying investment of your Collegia Plan will only be sold to the degree required to meet the outstanding amounts.

There are costs related to trading the underlying investments in your Collegia Plan. The costs are frequently referred to as “transaction costs” and may include currency conversion costs and transaction taxes. Transaction costs are not fees charged by Collegia or the Trustee. Transaction costs are included in the price of the units in your Collegia Plan and are not charged separately.

Management fees are calculated daily and are based on the value of your Collegia Plan on the relevant day, with valuation processes and timing used for these purposes varying depending upon the specific terms of the underlying investment for the Collegia Plan you choose. We calculate the fees payable on the basis of there being 365 days per year. Contribution charges are calculated as a percentage of the value of the contribution.

You acknowledge that where you transfer your Collegia Plan to another pension plan, any management fees will continue to apply until the transfer has been completed.

Where permitted by the rules of the Financial Conduct Authority, any of Collegia or the Trustee may receive payments from the Money Managers and other providers. Collegia and the Trustee are each responsible for complying with any legal requirements to disclose any such payments received from Money Managers or other providers or otherwise any retained interest/commission on holding of your cash.

You will continue to be responsible for any outstanding fees or charges assessed on your Collegia Plan irrespective of whether or not your Collegia Plan has been cancelled, terminated, or its balance has been reduced to zero.

You may be charged interest on money you owe on account of fees and charges on your Collegia Plan at 5% per annum above the Bank of England Base Rate throughout the period of delayed payment of such fees and charges. Any of Collegia or the Trustee may also make other financial institutions and/or credit reference agencies aware of your payment record: this may adversely impact your credit history and scoring in future. Where you are in arrears of paying any fees and charges, Collegia and the Trustee may also immediately cancel, terminate and/or suspend any contract with you without having any resulting liability to you.

Where it is determined by Collegia and/or the Trustee that it is necessary to take legal action against you for recovery of a debt then you acknowledge and agree that you will be liable for any and all expenses incurred by Collegia and/or the Trustee (in each case as applicable) in undertaking such action, including for any costs of engaging legal counsel and other court costs.

11.5 Fee changes

The fees and charges set out in this Section 11 (Our fees) may be amended from time to time following any periodic review of fees and charges or other event including, without limitation:

- to reflect, in a proportionate manner, changes in costs relating to taxation, the law or decisions or recommendations of an ombudsman, regulator or similar person; or
- where there are changes in the costs of management of the Collegia Plans; or
- to respond, in a proportionate manner, to changes in the costs which we reasonably incur in carrying out the administration of the Collegia Plans.

We will notify you at least 30 days before the change has any effect on you.

12. Taxes

You acknowledge and agree that at all times you will remain entirely responsible for the management of your tax affairs in relation to any pension you hold, including your Collegia Plan, and complying with all applicable tax rules in relation to your Collegia Plan contributions and taking advantage of any tax-deductible allowances as permitted from time to time, making any applicable returns and payments and generally complying with any applicable taxation and/or HMRC laws and regulations. You are also responsible for ensuring that you obtain all applicable information to complete any applicable forms to comply with your tax obligations and acknowledge and agree that you, not Collegia, the Trustee or any Money Manager, shall be responsible for complying with all relevant reporting requirements.

There are currently statutory annual and lifetime caps on the amount of tax-deductible contributions you are permitted to make to your pensions, including your Collegia Plan. If you exceed these caps you will not be entitled to the tax deductions on those excess payments. Collegia and the Trustee are not in a position to and therefore will not monitor your annual and lifetime caps and whether you have exceeded such caps. If you are making a personal contribution, we only accept contributions that are eligible for tax relief, and Collegia will automatically apply for basic rate tax relief on all personal contributions. If applicable, you can claim higher rate relief through your Self Assessment tax return. You are responsible for ensuring that your contributions are within the overall limits for tax relief and you shall indemnify and hold harmless each of Collegia and the Trustee from any and all liabilities arising as a result of any claims for tax relief in excess of your allowance.

In very rare circumstances, where you make a contribution which is not eligible for tax relief (whether knowingly or not), you may be allowed to have that contribution refunded. However, you can only have the value of that contribution refunded by making a redemption of units in your Collegia Plan. This means you will be repaid an amount determined on the basis of any increase or decrease in the value of those units for the time you held your Collegia Plan (which variations reflect the performance of the relevant Collegia Plan over that period), with management fees and potentially transaction fees also being deducted from the balance of your Collegia Plan before you receive a payment.

Any excess tax relief at any time received from HMRC must be returned. We will not accept responsibility for any interest levied by HMRC on a refund of overpaid tax relief. You further acknowledge and agree that: (i) Collegia is permitted to sell any assets within your Collegia Plan and use the proceeds to cover any amounts due to HMRC (including for the payment of any penalties or interest assessed by HMRC on any amounts you owe or with respect to any failure to comply with relevant tax law by you) or any other tax authority on your behalf; (ii) you are responsible for making any lifetime allowance charge election required by law and (iii) where there is an annual allowance charge incurred by you, Collegia is permitted to make deductions from your Collegia Plan including for charges or penalties levied against Collegia and/or the Trustee in relation to such annual allowance charge. Please see further information in Rule 21 of the Trust Deed and Rules (provided on the Collegia Website) which contains important terms binding upon you and your Collegia Plan in relation to any taxes that may be levied on or deducted via asset sales as described herein from your Collegia Plan and for treatment of tax-deductible allowances or required adjustments to these allowances and any payments to HMRC required to be made in connection with them.

If there are insufficient assets in your Collegia Plan to cover the amount due to HMRC, or your Collegia Plan has since been transferred to another pension provider or used to provide benefits, Collegia and the Trustee reserve the right to recover the shortfall directly from you and you acknowledge and agree to such recovery. You agree to pay any outstanding amount within 7 days of our request.

All payments made to you related to income arising from cash or investments in your Collegia Plan shall be subject to deduction of any applicable taxes.

13. Taking benefits

Collegia intends to introduce an option to take benefits, and when such option becomes available, you can make such an application by using the relevant form that will be available in your Account. Benefits taken from Collegia are in the form of Flexi-Access Drawdown. More information is available in the Key Features Document. If you require benefits, funds will then be disinvested to meet this request. If you require benefits directly after transferring in or contributing, please note that the funds will be invested immediately and a disinvestment will then be processed to meet your request.

You may change your mind regarding your first withdrawal within 30 days of the withdrawal. You will be required to return the funds you have withdrawn back to Collegia. Please note that we will not be able to refund your withdrawal fees owing to the administration costs of drawdown.

You are only entitled to take benefits from your pension in line with current UK pension legislation. Under current pension legislation in the UK you are only permitted to take benefits from your pension after the age of 55. This is expected to increase to 57 from 2028. You may be able to access your pension before the age of 55 if you are in serious ill-health with a life expectancy of under 12 months. Generally, payments made out of your pension before the age of 55 are treated as unauthorised payments. Any unauthorised payments would likely result in tax charges for you and for Collegia. Therefore, unauthorised payments are not permitted from the Collegia Personal Pension.

Collegia does not offer Capped Drawdown. You are able to transfer Capped Drawdown funds into the Collegia Personal Pension however they will be converted to Flexi-Access Drawdown upon receipt.

14. Death

Your beneficiaries may be entitled to death benefits in relation to your Collegia Plans should you pass away while you have Collegia Plans in place at that time. Your beneficiaries will be required to send us either the original or a certified copy of your death certificate, and these Terms shall continue to apply until your Collegia Plan is closed. It is your responsibility to ensure your beneficiaries or executor of your estate are aware of your investment with us and the details of your Collegia Plan. Failure by your beneficiaries to claim your death benefits within the prescribed period may result in the forfeiture of those benefits (see further in the Trust Deed and Rules regarding forfeiture of benefits for failure to claim). We have no liability if we fail to communicate with your beneficiaries where we have not been informed of your passing or provided with your death certificate.

15. Leaving your Collegia Plan

You have a statutory cooling-off period of 30 days in which to cancel your application for the Collegia Personal Pension. This 30-day period runs from the date we receive the first payment from you (whether a one-off payment or first payment for regular contributions). Where you transfer savings into a Collegia Plan, the 30-day period runs from the date we have received the transfer sums from you. In order to cancel you must notify us by email, telephone or the Collegia Mobile App.

Where units in the underlying investment in your Collegia Plan are sold to make a payment to you, you may suffer a shortfall between the amount you invested and the value you get back after cancellation of the units. This shortfall may arise from a decrease in the value of the underlying investment of your Collegia Plan from the prices at which you invested (which variations reflect the performance of the relevant Collegia Plan over that period), as well as deductions on account of management fees and potentially transaction fees from the balance of your Collegia Plan before you receive a payment. Any shortfall will be borne by you.

If we receive any payments from you after you have cancelled your application which have accrued during the cancellation period, we will pay this back to you, up to the value of your original single payment.

If you wish to transfer your savings out of your Collegia Plan, you will need to set up an account with an alternative pension provider into which you can make the transfer. This new provider will contact Collegia to arrange the transfer and Collegia will facilitate the transfer of your savings to your new provider (subject to the payment of any fees specified within these Terms and detailed in Section 11 (Our fees)). Where you transfer your investment to an alternative provider, your investment will be transferred as cash in British pounds sterling. Your monies will not be transferred until we have conducted the appropriate checks of your new provider to meet our obligations to ensure the transfer complies with regulatory requirements applicable at the time.

If your new provider is able to transfer electronically through the Altus Transfer Gateway system and is another institution regulated by the Financial Conduct Authority, we will aim to transfer your pension within 30 calendar days. If your new provider is not set up for electronic transfers and/or is not regulated by the Financial Conduct Authority, or if there is some other cause for concern in line with other industry guidelines, your transfer may take as long as six months and we may refuse your request to transfer out altogether in order to fulfil our own

regulatory obligations. We may need to write to HMRC in order to confirm the registration of your new scheme. In all instances, we will endeavour to complete your transfer out of Collegia as soon as possible.

If you apply to transfer your Collegia Plan, either to purchase an annuity or to transfer to another pension arrangement, unless you provide specific written instructions to the contrary, Collegia will not transfer your Collegia Plan until we have received all outstanding tax relief due to you.

On or before your transfer out of your Collegia Plan in full, you will pay us all outstanding fees relating to any Collegia Service and any transactions already initiated prior to termination. You will also pay any expenses necessarily incurred by us in terminating these Terms and in concluding outstanding obligations and you will bear any losses realised in concluding any outstanding obligations.

There is no binding minimum length you must hold your Collegia Plan for. These Terms may be terminated, with immediate effect, by you giving written notice that you wish to cancel your Collegia Plan and communicating to us the subsequent pension provider to whom you wish us to transfer the balance of your Collegia Plan, less any deductions, fees or charges permitted in accordance with these Terms. Termination of these Terms shall be without prejudice to the completion of transactions already initiated under these Terms. Such transactions will be completed by us as soon as practicable, provided that you pay us all outstanding amounts owing to us under these Terms.

Cheques or payment orders that remain uncashed and residual balances not claimed or transferred will not attract interest or entitle you to participate in any performance of the underlying investment of any Collegia Plan you held interests in previously, nor shall they entitle you to receive any other benefits from membership of any Collegia Plan.

You shall forfeit the right to receive any payments that are not claimed within 6 years of the date on which such payment was due to be made to you or your beneficiary.

You agree that, on termination of your Collegia Plan, or its transfer, any subsequent residual balance in your Collegia Plan of £5 or less may at the election of the Trustee (acting as directed by Collegia), be directed to the general fund of the Scheme, in accordance with Rule 37 of the Trust Deed and Rules.

Once your online Account access has been stopped, you will no longer be able to access the documents saved in your Account or access any other Collegia Services in relation to your terminated Collegia Plan. It is your responsibility to ensure that you have downloaded and saved any and all documents that you require whether for regulatory, taxation or other purposes. You acknowledge and agree that we are not liable for any damages, losses or liabilities you may suffer for any failure to retain copies of relevant records after the expiry of your access to your Account.

16. Changes to these Terms

We may change these Terms from time to time in whole or in part, without further consent from you, in order to take account of legal or regulatory requirements, codes of conduct, to reflect changes in the pensions industry, to respond to technological developments, or to correct any errors where it is reasonable to do so. We will notify you of material changes to these Terms by sending you notice of such changes. We will also make the amended Terms available on the Collegia Website. Subject to regulatory requirements, we will give you at least 60 days' notice of any changes that we consider may be detrimental to you, unless it is not possible to do so, in which case we will notify you as soon as we can. Small drafting changes, or changes we consider to be to your benefit, may be implemented immediately, in which case we will notify you of such changes either before or after they are implemented.

17. New/replacement Collegia Plans

The underlying investments in any Collegia Plans (including your Collegia Plans) offered by the Collegia Personal Pension may be changed from time to time, including by a decision of the relevant Money Manager offering such underlying investment to cease offering that underlying investment option. Where your Collegia Plan is no longer offered, it will not be possible for you to make further contributions to such Collegia Plan, whether by way of one-off or regular contributions, or the transfer of further existing pensions.

Where a Money Manager has decided to cease offering or close your Collegia Plan, the relevant Money Manager may require the Collegia Personal Pension to switch the investment of the Collegia Personal Pension (including your Collegia Plan) to a new underlying investment, or the Collegia Personal Pension may choose to exit that investment option in favour of a new investment option with that Money Manager, or to seek to switch its investment to another investment option with a new Money Manager. If this happens, Collegia will (i) promptly inform you of any such changes to your Collegia Plan and its underlying investment proposed by the Money Manager, including providing you with updated factsheets for the proposed underlying investment, and

(ii) provide you with the opportunity to either nominate an alternative Collegia Plan you wish to transfer to, at no cost, or give you the right to terminate your Collegia Plan and transfer out of the Collegia Personal Pension. In the absence of your providing instructions to transfer or terminate in these circumstances, you acknowledge that your Collegia Plan will be transferred or switched to the new proposed underlying investment of the Money Manager without need for further authorisation or notice.

18. Conflicts of interest

We are determined to treat our customers fairly at all times. We have a policy in place to ensure that we identify and handle conflicts fairly and treat our customers with honesty and integrity at all times. We may receive reasonable gifts, sample products, free demonstrations or presentations, hospitality or associated promotional materials from product providers whether in relation to the provision of the Collegia Services or otherwise, but these are subject to our conflicts policy at www.collegia.co.uk/legal and are closely managed to ensure customer interests are not adversely affected.

19. Complaints

You should contact us promptly if you are dissatisfied with any aspect of the Collegia Services.

Telephone: 01865 416076
Email: complaints@collegia.co.uk
Write: Collegia, Buxton Court, 3 West Way, Oxford, Oxfordshire, OX2 0JB

Your complaint will be handled in accordance with the Financial Conduct Authority rules. We treat every complaint very seriously and aim to resolve each complaint fairly and promptly. We have a written policy available on the Collegia Website about how we deal with complaints and how we ensure each complaint is dealt with promptly and fairly.

We hope to resolve all complaints amicably. However, should we fail to resolve a complaint to your satisfaction or if we fail to do so within 8 weeks of receiving your complaint, you can also direct your complaint to the Financial Ombudsman Service:

Phone: 0800 023 4567 or 0300 123 9123
Email: complaint.info@financial-ombudsman.org.uk
Write: Financial Ombudsman Service, Exchange Tower, London E14 9SR

You may also find it useful to use the Online Dispute Resolution platform to help settle your dispute.

20. Financial Services Compensation Scheme

The FSCS is the UK's compensation fund of last resort for customers of authorised financial services firms; see further www.fscs.org.uk. The FSCS covers business conducted by firms authorised by the Financial Conduct Authority and the Prudential Regulation Authority (PRA), the independent watchdogs set up by government to regulate financial services in the UK and protect the rights of consumers. FSCS's protection is governed by the PRA and the Financial Conduct Authority's rules. The PRA's rules cover claims in relation to deposits as well as life and general insurance policies and are set out in the Depositor Protection and Policyholder Protection sections of the PRA Rulebook.

As the Collegia Plans are structured as investments in long-term unit-linked insurance policies, they are protected by the FSCS for 100% of your proven claims as assessed and accepted by the FSCS (without upper limit) should the relevant money manager fail.

21. Market abuse

Certain types of behaviour, such as insider dealing and market manipulation, can amount to market abuse. Types of conduct constituting market abuse are set out in section 118 of the Financial Services and Markets Act 2000 and in the Market Abuse Directive. By purchasing a Collegia Plan, you agree that you will not take part in any activity that may be construed as market abuse. You agree that you will not engage in market abuse in any way and that you will not require or encourage others to do so. If you have any doubts as to whether your activities may be considered market abuse, you should take legal advice. If we believe or have suspicions that you may be engaging in market abuse on your Collegia Plan, we reserve the right to take any action that we deem to be appropriate. This may include, but is not limited to, refusing to follow any instructions you issue. In such circumstances, we will be under no obligation to provide you with reasons for our actions.

We may actively monitor levels of trading and/or refuse applications or trades from anyone who is considered to have a history of short-term or excessive trading or whose trading has been, or may be, disruptive.

22. Other legal matters

If there is any conflict between these Terms, the Trust Deed and Rules, the Key Features Document, any Money Manager documentation or relevant factsheets or any other Collegia document and the Finance Act 2004, then the Finance Act 2004 and subsequent amending provisions and legislation will prevail. All payments or transfers to or from your Collegia Plan and the operation of your Collegia Plan in general will be subject to relevant UK legislation in force at the time.

We will not be liable or responsible for any failure to perform, or delay in performance of, any of our obligations under these Terms that is caused directly or indirectly, and whether wholly or substantially, by any one or more events, each of which is an Event Beyond Our Control. An "**Event Beyond Our Control**" means any act or event beyond our reasonable control, including without limitation strikes, lock-outs or other industrial action by third parties, civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat of or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster, or failure of public or private telecommunications networks. If an Event Beyond Our Control takes place that affects the performance of our obligations under these Terms we will notify you as soon as reasonably practicable and our obligations under these Terms will be suspended and the time for performance of our obligations will be extended for the duration of the Event Beyond Our Control and potentially further. You may cancel the contract if an Event Beyond Our Control takes place and you no longer wish us to provide to you the Collegia Services.

These Terms, and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to these Terms or their formation (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law and you agree to submit to the exclusive jurisdiction of the English Courts. We will communicate with each other exclusively in English.

Risk declaration

The Risks

As the Collegia Personal Pension provides retirement benefits to its customers on a Money Purchase (defined contribution) basis, the level of benefits achievable at the point you wish to retire will depend on a number of factors, including:

- The size of the fund attributable to you at the point you wish to retire: this will be dependent on the amount you contribute to invest into your Collegia Plan, through transfers and contributions, plus the performance of the underlying investments held by your Collegia Plan, minus any fees incurred along the way;
- The timing of your retirement: the values of the underlying investments held by your Collegia Plan will fluctuate with market conditions. The value of an investment can go down as well as up and there is always the risk that you may not get back the full amount (or any) of what you originally invested in your Collegia Plan. If you decide to purchase an annuity with your retirement savings, then it's important to remember that annuity rates also fluctuate with market conditions;
- Pension Tax Legislation: the taxes applicable to your contributions to your Collegia Plan or applicable to your Collegia Plan itself, are subject to change which could be more or less favourable to the growth of your savings within your Collegia Plan and the options available to you at the point you wish to retire; and
- Tax Rates: these rates are also subject to change and may affect the retirement income that you receive.

Some investments are a higher risk than others and you should understand the risk profile of the underlying investments for your Collegia Plan. We offer an execution-only service. We do not provide any form of advice to you and will not advise you on whether it is appropriate that you invest in the Collegia Personal Pension, the amount you should invest in the Collegia Personal Pension or any pension scheme, or which Collegia Plan would be appropriate for you to invest in.

The projections shown in the Collegia Mobile App and the Collegia Website assume a series of underlying factors, such as inflation, investment returns and legislation as remaining constant. Collegia does not control any of these factors and cannot be deemed responsible for any changes and variation in them. Furthermore, these projections should be treated as a tool to help you make your own retirement planning decisions. Collegia makes this tool available in good faith. Collegia is not liable if any projected scenario does not come to fruition.