Fundment
Move faster

Key Features of the Fundment Stocks and Shares ISA



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This is an important document.

The Financial Conduct Authority is the independent financial services regulator. It requires us, Fundment Limited, to give you this important information to help you decide whether the Fundment Stocks & Shares ISA is right for you.

You should read this document carefully to understand what you are buying and then keep it safe for future reference.

We do not provide or offer financial, legal or tax advice. You should seek your own financial, legal or tax advice from a Financial Adviser or another suitably qualified professional.

The Fundment Stocks and Shares ISA is provided by Fundment Limited.

Aims

The purpose of this Key Features document is to provide you with a clear summary of information about the Fundment Stocks & Shares ISA, so it is important that you also read this document along with the Platform Terms and Conditions, Fee Schedule, Product Illustrations and other documentations provided to you.

The Fundment Stocks and Shares ISA is classed as a flexible ISA and provides your savings the potential for tax-efficient capital growth, income, or a combination of both, through investing in funds and other eligible assets.

Through the wide range of investment options offered by this product, you and your financial adviser can select the investments that are suitable for your personal circumstances.

The available investment options include model portfolios designed and run by various investment managers, unit-trust/OEICs, exchange traded funds and investment trusts.

Your commitment

Please take time to read this document and ensure you understand the key features and risks.

To enable us to provide you with up-to-date information, please ensure you notify us of any change in your personal circumstances and you keep a close working relationship with your financial adviser.

You must ensure that any lump sum or regular contributions you paid in do not exceed the ISA subscription limits.

There is no minimum period for holding a Stocks & Shares ISA with us, however you should consider it to be a medium to long term investment.

Generally, you will need an email address in order to access your account.

Please ensure you maintain sufficient cash balance in your account to pay relevant platform fees and agree with your financial adviser how you wish they are paid.

You should review the investments in your account and speak to your financial adviser regularly to ensure they remain suitable for your investment objectives.

You must agree to be bound by our terms and conditions and to pay the charges set out in our fee schedule.

Risks

We cannot guarantee the amount you will get back when you cash in your ISA as the value of your investments may rise and fall.

The amount you get back depends on a number of factors including:

1. Investment performance which may be different to those outlined in the illustration document.
2. Taxes may change.
3. Inflation may erode the purchasing power of the money you have saved.
4. We operate a Stocks & Shares ISA, so if you transfer from a Cash ISA please be aware of the increased risks.
5. You can cancel the product within 14 days of opening the account, however you may get back less than you invested.
6. Our charges on your account will also affect the overall value of your account. The charges may change from time to time.

Questions and answers

Q. What is a ISA?

An ISA was first introduced in 1999 by the Government as a tax efficient way to save where gains and income are not liable to taxes. While there other types of ISA, we only offer Stocks & Shares ISA.

Q. Who can open an account?

To open an account, you must:

- Be at least 18 years of age.
- Resident in the United Kingdom.
- Not exceed the annual contribution limit during tax year.

Q. How can I tell this is the correct account for me?

You should discuss this with your financial adviser before opening a Fundment ISA. This account may be right for you if you:

- Seek potentially higher returns than a cash deposit account.
- Are comfortable with investment risk, including possible loss of capital.
- Are looking for a tax efficient saving plan.

Q. How do I invest?

Once you are enabled by your financial adviser, you can add funds by making a lump sum investment, transferring an existing ISA from another provider, or setting up a direct debit for recurring contributions.

Q. How much can I contribute to my ISA?

This is set by the government, and currently you may contribute up to £20,000 each tax year.

Q. Is my investment guaranteed?

No, the value of your Stocks & Shares ISA may go down as well as up.

Q. Can I transfer my other ISAs?

Yes, you can transfer an existing Stocks and Shares or Cash ISA to Fundment. We recommend you discuss this with your financial adviser to ensure our ISA is right for you.

Transfers can be conducted in cash or as an in-specie transfer of your current holdings, subject to these being available on the Fundment.

Q. Is online valuation available?

Yes, you can keep updated on your account holdings, valuations, transactions and charges by logging into your Fundment account online.

You will also receive a quarterly account statement from us which we will upload to your documents folder online.

Q. What are the charges?

Fundment charges an ongoing platform fee. This is deducted from your account monthly.

We also facilitate charges by your financial advisers and discretionary investment managers.

Details on charges are provided in your Key Features Illustration and Fee Instruction.

Do transfers from previous years count as part of my current year limit?

No, your current provider will provide us with information on ISA subscriptions. Previous years subscriptions do not affect what you can contribute this year.

Q. What about taxes?

Capital gains tax:
There is currently no capital gains tax from gains on investments you hold within an ISA.

Income tax:
There is no income tax payable from income generated by your ISA investments and you do not have to include ISA income income in your tax return.

Q. Do you have a Bed and ISA function?

Yes, your adviser can submit a Bed and ISA to transfer money from a Fundment General Investment Account (GIA) into your ISA at any time by submitting this online. We recommend you discuss this with your financial adviser as there may be tax implications of this trade.

Q. Where can I view the charges on my account?

We will issue you a personalised illustration which outlines the charges and the effect they may have on the growth of your investment.

Q. Can I change my mind?

You can change your mind within 14 days of opening your account and receiving your illustration document.

Q. Can I update my investment?

Yes, the Fundment platform is designed for advisers and investment managers to operate your account and the investments held on your behalf.

Unless you are enabled for our execution-only offering, only your financial adviser can instruct changes to be made in your account.

Q. Can I request a withdrawal?

Yes, you or your financial adviser can set up a one-off or regular withdrawal from your ISA account online at any time.

Q. Can I transfer out?

Yes, you can transfer your Fundment Stocks & Shares ISA to another provider at any time.

Q. Can I benefit from the flexibleISA rules?

Yes, the Fundment Stocks & Shares ISA is flexible ISA which means any payment withdrawn during the tax year may be paid back in during the same tax year without it counting in your annual allowance for that tax year.

Q. What is my client categorisation?

All our clients are classified as retail clients under the Financial Conduct Authority rules. This classification ensures that you benefit from the highest level of protection under the FCA rules.

Q. What happens if I move overseas?

Please ensure you have notified your financial adviser and ourselves if you are moving overseas.

Q. What happens if I die?

Where the holder of a Fundment Stocks & Shares ISA dies, their ISA will retain its tax benefits until the earlier of the completion of the administration of the estate, the third anniversary of the death or closure of the account.

A spouse will be entitled to pay the additional permitted subscription (APS) equal to the higher of: the value of the deceased's ISA at the death, or the value at the point the account is closed. Any interest, dividends, or gains arising on investments after death will continue to be tax-free.

If you have any questions about this process, please speak to your Financial Adviser.

Q. What is the complaints process?

We aim to ensure you are happy with our service. If you wish to complain, you can write to us or call us at the address below:

Fundment Limited
58-60 Berners Street
London W1T 3NQ

+44 (0)203 637 9210

support@fundment.com

If you are not satisfied with our response to your complaint, you can raise your complaint with the Ombudsman at:

Financial Ombudsman
Service Exchange Tower

London E14 9SR

+44 (0)800 023 4567

complaint.info@financial-ombudsman.org.uk

Complaints to the ombudsman will not affect your legal rights.

Q. Does Fundment participate in the Financial Services Compensation Scheme?

Fundment Limited is authorised by the Financial Conduct Authority.

In the unlikely event of us not meeting our liabilities under your plan, or you have suffered financial loss because of our failure or investment failure, you may be entitled to compensation through the Financial Services Compensation Scheme.

The FSCS may pay compensation up to £85,000 per investment account.

Contact us

Address
Fundment
58-60 Berners Street
London W1T 3NQ

Email
support@fundment.com

Phone
+44 (0)203 637 9210

Hours
Monday to Friday, 9:00am - 5.30pm

Fundment Limited is authorised and regulated by the Financial Conduct Authority (FRN: 732727) and registered in England and Wales (08884918)