

Important information on ISAs

- If you are aged 16 years or over, you will be able to subscribe to a cash ISA. If you are over 18, you can, in each tax year, subscribe to both a cash and stocks and shares ISA (subject to limits). However, you may not subscribe to two (or more) cash ISAs, or two (or more) stocks and shares ISAs in the same year.
- If you open a cash ISA, you can transfer your total funds to a stocks and shares ISA, and, subject to ISA limits, be able to open a new cash ISA in the same year. However, if you have opened a stocks and shares ISA, HM Revenue & Customs regulations prevent you from transferring these funds to a cash ISA.
- The ISA subscription limit for this tax year (6 April 2010 to 5 April 2011) is £10,200. Up to £5,100 of the new ISA allowance can be saved in a cash ISA with one provider. The remainder of the £10,200 can be invested in a stocks and shares ISA with either the same or another provider. Alternatively, the full £10,200 can be invested in a stocks and shares ISA with one provider.
- The ISA subscription limit for the new tax year (6 April 2011 to 5 April 2012) has been increased to £10,680. Up to £5,340 of the new ISA allowance can be saved in a cash ISA with one provider. The remainder of the £10,680 can be invested in a stocks and shares ISA with either the same or another provider. Alternatively, the full £10,680 can be invested in a stocks and shares ISA with one provider.
- If you make a withdrawal from your ISA, you should be aware that you cannot replace this. For example, if you make a lump sum investment of £5,100 in a cash ISA and withdraw £600, you cannot replace the £600 during the remainder of the tax year.
- Although a typical cash ISA transfer process may vary between providers, the Building Societies Association has published a fact sheet 'Transferring your Cash ISA'. This can be obtained from http://www.bsa.org.uk/consumer/factsheets/cash_isa_transfers.pdf

Please refer to the Specific Terms and Conditions (in this leaflet), together with the General Investment Terms & Conditions leaflet before applying.