



Capital Protected



Innovative Solutions. Immaculate Service.



# FTSE® Defensive Tracker Deposit Plan

July 2018

[www.meteoram.com](http://www.meteoram.com)



## IMPORTANT INFORMATION

- This Plan is a capital protected investment. Your capital is, however, at risk in the event the Deposit Taker collapses or fails to make the payments due.
- The Plan has been designed for a specific type of investor, as set out in this Brochure. The Plan may only be suitable for this type of investor.
- Meteor does not provide financial advice. You must take advice from a financial adviser, who will be able to help you assess whether the investment is suitable for you.
- You should conduct such independent investigation and analysis of the tax treatment of an investment as you feel appropriate, to evaluate the merits and risks of an investment in the Plan.
- The information on taxation contained in the Brochure is based on our understanding of rates of tax, current legislation, regulations and practice, which are likely to change in the future and which may be applied retrospectively.
- This Brochure has been approved and issued by Meteor Asset Management Limited as a financial promotion pursuant to S. 21 of the Financial Services and Markets Act 2000. It is for information only and does not constitute investment, legal or tax advice.
- The following information has not been prepared by the Deposit Taker or any of their respective directors, officers or agents. The Deposit Taker makes no representation or warranty, and accepts no responsibility or liability, to any party in relation to any such information, whether in whole or in part.

All relevant terms are defined in the Plan Summary on page 1 or the Glossary on page 22.

**This Brochure explains the features and risks of the Plan and should be read in conjunction with the Key Information Document (KID). Please read both documents fully before making an investment decision.**



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## Plan Summary

<b>Term</b>	A 6 year 2 week investment
<b>Underlying assets</b>	FTSE 100 Index (the 'Index')
<b>Deposit Taker</b>	Goldman Sachs International Bank, London, UK (the 'Guarantor')
<b>Repayment of Deposit</b>	At the Maturity Date, the return of the amount you place in the Plan (your 'Net Subscription') is not dependent on the performance of the Index and, subject to Deposit Taker risk, will be returned in full.
<b>Interest</b>	<p>An interest payment will be made if the Final Level of the Index is above 95% of its Opening Level. In this event, the amount of the gross interest payable will be 1% of your investment for each percentage point that the Final Level exceeds 95%. For example, 99% of the Opening Level is four percentage points above 95% and would provide an investment return of 4%.</p> <p>If the Final Level of the Index is higher than its Opening Level, the gross interest payable will be equal to the rise in the Index plus 5%. For example, if the Final Level is 10% above its Opening Level, 15% interest will be payable.</p>
<b>Tax treatment</b>	It is our understanding that any interest payable from a direct investment by individuals or Trusts into this Plan are expected to be subject to Income Tax.
<b>Available for investment</b>	<p>Subject to a minimum investment of £5,000, the Plan is available for investment:</p> <ul style="list-style-type: none"> <li>■ by individual or joint applications;</li> <li>■ as 2018/19 tax year Cash ISAs;</li> <li>■ as ISA transfers;</li> <li>■ by pension schemes;</li> <li>■ by offshore bonds and;</li> <li>■ by trustees, companies and partnerships.</li> </ul> <p>This Plan is available for residents of the United Kingdom only.</p>
<b>The Deposit</b>	Your money will be deposited with Goldman Sachs International Bank, through a Bare Trust. A Bare Trust is an arrangement which allows the Plan Manager to act on behalf of applicants in relation to their Deposit. The Deposit is effectively a loan to Goldman Sachs International Bank and repayment will depend on the ability of Goldman Sachs International Bank to pay the amounts due to us.
<b>Meteor distribution fee</b>	<p>We will receive a distribution fee of up to 2%. These fees may vary during the product offering period but is correct as at the date of this brochure. We will use our fee to cover the costs of:</p> <ul style="list-style-type: none"> <li>■ Preparing the Plan literature and information;</li> <li>■ Marketing the Plan;</li> <li>■ Administration of the Plan throughout the term; or</li> <li>■ Payments to introducers, where applicable.</li> </ul> <p>This fee will not be used to remunerate any adviser.</p>

## Key Risks

### Access to capital

- You must be prepared to keep your money in the Plan for the full term. It may be possible, subject to normal market conditions, to withdraw from the Plan before the Maturity Date. However, there is no guarantee that the Deposit Taker will provide pricing or that you will be able to withdraw before the Maturity Date, as the decision about whether market conditions are normal will be taken by the Deposit Taker (see Liquidity risks). In the event you need access to your money before the Maturity Date this will be subject to 45 days' notice.
- If you need to encash the Deposit before maturity, it is likely that the Deposit value will be significantly less than the money you invested and it is likely that you will not receive back all of the amount you originally placed in the Plan. You will also have to pay an administration charge.

### Deposit Taker Risk

- It is possible that the Deposit Taker could collapse or fail to make the payments due from the Deposit. If this happened you could lose some, or all, of the amount you placed in the Plan, as well as any interest to which you otherwise might have become entitled. This is subject to your potential eligibility for compensation from the Financial Services Compensation Scheme ('FSCS').

### Risk to investment return

- The level of interest will be dependent on the performance of the Index.
- With current interest rates remaining at historically low levels, the potential interest payable from this Plan could be higher than can be achieved through a conventional deposit, but it should be remembered that a conventional deposit will almost always provide an interest payment, and it is likely that interest rates available from those arrangements will improve during the term of this Plan.

**The risks associated with this Plan are not limited to those listed above, but these are the key risks. Further risks are outlined on pages 17 and 18, "Risks".**

## Key Dates

<b>Closing date for Plan subscriptions</b>	ISA transfers	26 June 2018
	Subscriptions with cheques	4 July 2018
	Subscriptions with bank transfers	10 July 2018
<b>Start Date</b>	12 July 2018	
<b>Opening Level</b>	Closing Level of the Index on	12 July 2018
<b>Final Measurement Date</b>	12 July 2024	
<b>Final Level</b>	Closing Level of the Index on	12 July 2024
<b>Maturity Date</b>	26 July 2024	



## Is the Plan right for me?

It is important to us that investors understand how the Plan works and are satisfied that it will help them to meet their investment objectives. Not all investment products are right for every investor and although we design our plans to help meet the investment objectives of investors with certain investment characteristics, which we call our 'target market', we cannot advise you if this Plan meets your specific requirements and if you fall within our 'target market'. To invest in this plan you must speak to a financial adviser, who will be able to help you assess your investment objectives and advise you whether the Plan is suitable for you.

It can be difficult to categorise people's knowledge and understanding, but to help us make sure that this Plan could meet your needs we have set out below various attributes of different types of investors:

### Basic

Investors having the following characteristics:

- Basic knowledge of relevant financial instruments - a basic investor can make an informed investment decision based on the regulated and authorised documentation or with the help of basic information provided.
- No financial industry experience, i.e. suited to a first time investor.

### Informed

Investors having one, or more, of the following characteristics:

- Average knowledge of relevant financial products - an informed investor can make an informed investment decision based on the regulated and authorised documentation, together with knowledge and understanding of the specific factors/risks highlighted within them only.
- Some financial industry experience.

### Advanced

Investors having one, or more, of the following characteristics:

- A good knowledge of relevant financial products and transactions.
- Financial industry experience or accompanied by professional investment advice or included in a discretionary portfolio service.

**As you have taken advice we will treat you as an 'Advanced Investor', unless you indicate differently on the application form.**





## Is the Plan right for me? - continued

We have set out below the characteristics of a typical investor within the target market for this Plan, but please note that we do require that you speak to a financial adviser, who will be able to help you assess your investment objectives and advise you whether the Plan is suitable for you.

### **A typical investor who invests in this Plan will:**

- Be an Advanced Investor, with appropriate knowledge and experience of equity-based investments;
- Understand how equity-based investments work, and may already hold such investments;
- Like investments that provide known returns based on pre-determined market outcomes;
- Want the potential to secure an interest payment above that available from a traditional deposit-based investment and acknowledge and accept the Summary Risk Indicator set out in the Key Information Document (KID);
- Understand that the potential interest payment is dependent on the performance of the Index, which is calculated on a set date;
- Understand and accept that interest from conventional deposits is not contingent on equity performance and that rates from such deposits look likely to rise over the term of the Plan;
- Be willing and able to tie up their money for the term of the Plan for the objective of producing an interest payment;
- Appreciate the importance of having a spread of investments to reduce concentration risk;
- Know and accept that inflation reduces the real value of money and what it can buy;
- Understand that equity markets are affected by economic and political events nationally and globally.

### **You will not be a typical investor within our target market criteria if:**

- You cannot invest for the full 6 year 2 week year term;
- You do not understand how this investment works;
- You are unable, or unwilling, to accept the risks associated with this Plan;
- The Plan does not meet your investment objectives;
- You want a known rate of return on your deposit.

The information provided on this page is not investment advice or an investment recommendation. It is designed to provide some guidance as to the possible future risks and rewards of this Plan. We have not taken individual client circumstances into consideration when producing this information and require that you consult your financial adviser on whether this investment is appropriate for you.

For further information, refer to the 'Risks' section on pages 17 and 18 of this Brochure.







## How the Plan works

An investment in the Plan constitutes a contractual arrangement with Meteor Asset Management Limited. We will deposit your money, on your behalf to achieve the investment objectives of the Plan.

Your money will be deposited with Goldman Sachs International Bank, through a Bare Trust. A Bare Trust is an arrangement which allows the Plan Manager to act on behalf of applicants in relation to their Deposit. The Deposit is effectively a loan to Goldman Sachs International Bank and repayment will depend on the ability of Goldman Sachs International Bank to pay the amounts due to us.

Any potential interest is linked to the performance of the FTSE 100 Index and is also dependent on the ability of the Deposit Taker to make the payments due from the Deposit.

The Plan offers the potential for an enhanced return on your investment compared to a traditional cash deposit. Although neither the Plan nor the Deposit track the Index directly, their performance will affect any interest payment. You need to understand that this will be impacted by a number of factors.

An interest payment will be made if the Final Level of the Index is above 95% of its Opening Level. In this event, the amount of the gross interest payment made will be 1% of your investment for each percentage point that the Final Level exceeds 95%. This is explained further on page 7, 'Interest'.

At the Maturity Date, the full return of the amount you place in the Plan will not depend on the performance of the Index and is protected from any fall in Index. However, the risk to your money has not been eliminated as the repayment of the amount you place in the Plan is dependent on the Deposit Taker being able to pay the amounts due from the Deposit. This is known as Deposit Taker risk.

Meteor Asset Management Limited acts as Bare Trustee and holds the Deposit for the benefit of individual Plan holders. Plan holders are the beneficial owners of the Deposit and, as such, are entitled to the proceeds. Meteor may provide information to the Deposit Taker to confirm the identity of the individual Plan holders.

The trade-off for the possible enhanced return is that if the Index were to increase by more than the potential investment return, you would not benefit from any such increase in excess of the interest payment provided by the Plan.

In addition, you should also understand that you will not be entitled to receive the dividends normally payable if you had invested directly in the shares of the companies that make up the Index.

If the Plan is oversubscribed we may not be able to accept your application, and we will notify you of this and ask for your instructions.

### **Factors that could influence the returns payable:**

When investing in this Plan you must bear in mind that the risk to your capital and any interest payment made will be affected by a number of factors that shape how equity markets work. These can be wide ranging, and include things such as natural disasters and wars, through to political uncertainty and general economic changes, either here in the UK or on a more global basis.

Below is a list of the type of issues that can affect your investment:

- How well, or badly, the UK economy is performing;
- Global economic conditions and how they impact the UK;
- Political instability or uncertainty - which can make markets nervous and share prices fall;
- Impact of natural disasters - the commercial impact of which can be to stop trade and cause share prices to fall;
- War/civil unrest/conflict;
- The supply and price of natural resources.

It is impossible to accurately quantify the effect any of these issues would have, either in isolation or in combination, on your capital and any interest payment made under the Plan.



## Interest

### How the interest payment is calculated

The potential interest payment made from the Plan is linked to the performance of the Index. The Opening Level of the Index will be its Closing Level on 12 July 2018.

An interest payment will be made if the Final Level of the Index is above 95% of its Opening Level. In this event, the amount of the gross interest payable will be 1% of your investment for each percentage point that the Final Level exceeds 95%. For example, 99% of the Opening Level is four percentage points above 95% and would provide an investment return of 4%.

If the Final Level of the Index is higher than its Opening Level, the gross interest payable will be equal to the rise in the Index plus 5%. For example, if the Final Level is 10% above its Opening Level, 15% interest will be payable. If the Final Level is 95% of its Opening Level or less, no interest payment will be payable.

Interest payments due will be made up to 10 business days after the final Measurement Date.

The table below provides examples of possible interest payments returns based on a range of movements in the Index.

The first three columns use examples which show that no interest payment will be payable if the Final Level is at or below 95% of its Opening Level.

The table also demonstrates that an interest payment of 5% would be payable if the Final Level was equal to its Opening Level.

The final two columns provide examples which demonstrate that in the event that the Final Level is more than 100% of its Opening Level the interest payment would equal the rise in the Index plus 5%.

The table does not give predictions of what we believe you might receive. It is designed only to illustrate how the interest payment is calculated.

<b>Final Level of the Index relative to its Opening Level</b>	-30%	-15%	-5%	Equal to Opening Level	+10%	+20%
<b>Final Level of the Index as proportion of Opening Level</b>	70%	85%	95%	100%	110%	120%
<b>Percentage points difference from 95%</b>	-25	-10	0	+5	+15	+25
<b>Investment return</b>	0%	0%	0%	5%	15%	25%



## Return of your deposit

The Plan is designed to provide a full return of the amount deposited at the Maturity Date, irrespective of the performance of the Index. However, you should note that the return of your Net Subscription is still dependent on the Deposit Taker being able to meet its obligations to us to pay the amounts due.

The full return of your money will only apply at maturity. Should you withdraw from the Plan or transfer to another ISA manager during the term, you will receive the price offered by the Deposit Taker in the secondary market.

In this case, it is likely that an administration charge for early withdrawal or transfer will increase any potential loss and you will receive less than you originally placed in the Plan. Please note that there is no guarantee that you will be able to withdraw the Deposit before the Maturity Date.



## The Index

There are many indices established by different organisations, all of which are designed to convey to the world how different markets are performing. The returns under this Plan are dependent on the performance of the FTSE 100 Index.

The FTSE 100 Index is made up of the top 100 UK listed companies by market capitalisation that operate across the whole marketplace, including banking, oil, pharmaceuticals, mining and retail. It currently includes companies such as BP, Tesco and Sky.

The Index is based on market capitalisation and is a capital value only Index, i.e., it does not make any allowance for the reinvestment of dividends.

It is important to remember that the value of stockmarket investments, such as shares and indices, can, and do, fall as well as rise. This can be clearly seen in the graph opposite. To help put these fluctuations in context, we have highlighted some global events that have affected the Index.

The graph shows the movements in the Index since January 1986, the earliest date where data for the Index was available. You must remember that past performance should not be used as an indicator of future results. The results shown might have been achieved during investment conditions that are highly unlikely to be repeated.

At the date of this Brochure, the level of the FTSE 100 Index was around 7600. At the Start Date, the level of the Index will have changed and could be higher or lower than those quoted above. We will inform you of the Opening Level of the Index when we confirm the Deposit, shortly after the Start Date.

### **Business Disruption, Market Disruption and Adjustment Events**

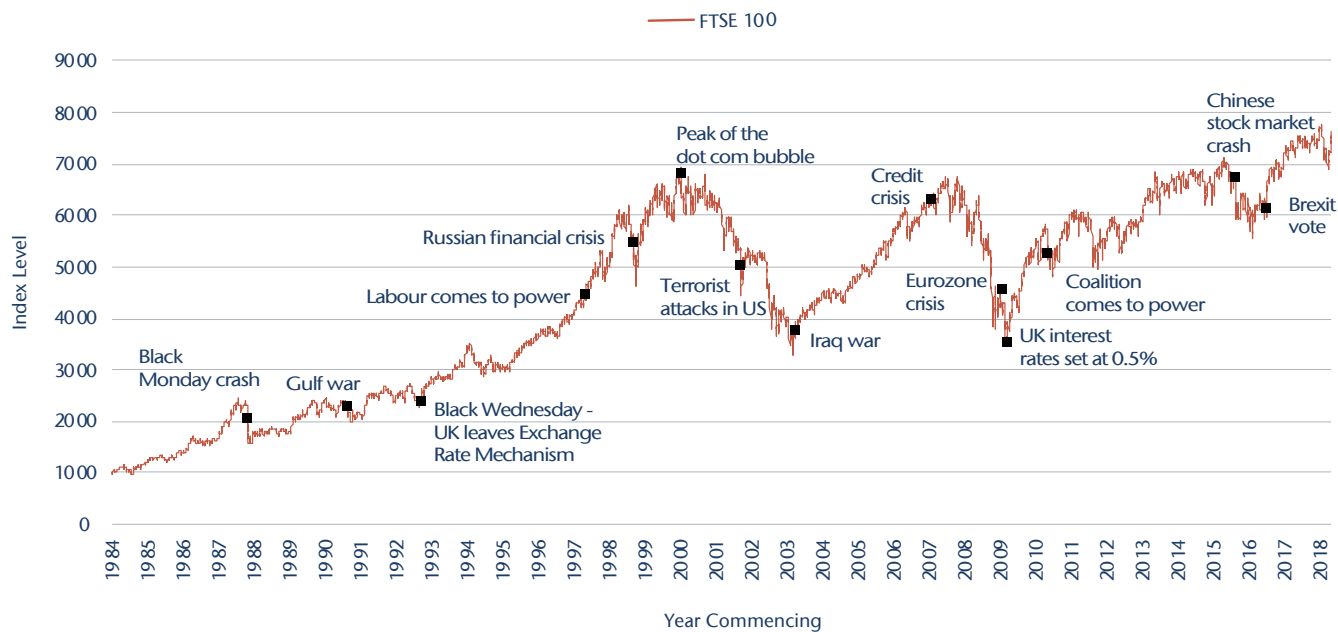
A number of events relating to the Index, such as market disruption events, disruption, modification or cancellation of any relevant Index, or change in laws or regulations, give the Deposit Taker, at its sole and absolute discretion, the right to determine whether any adjustment to the Terms and Conditions of the Plan is required. Any such adjustment may affect the amount of income payments payable from the Plan. These adjustments may include, but are not limited to: adjustments to the Opening Level and/or Final Level, postponing the dates on which the Opening Level and Final Level are observed, substitution of the relevant Index, and early termination of the Plan.

As soon as practical, the Plan Manager will advise you of any adjustment to be made to the Terms and Conditions of the Plan.



# The Index - continued

## FTSE 100 Index



Source: Meteor Research Department/Bloomberg, 22 May 2018

Past performance is not a reliable indicator of future performance and should not be used to assess the future returns or risks associated with this Plan.

## Selection of a Deposit Taker

When selecting a deposit taker one of the factors you may wish to take into account is its issuer credit ratings. These are the opinions of a range of credit rating agencies regarding the security of a deposit taker.

A high rating from one or more of the credit rating agencies is not a guarantee that a deposit taker will meet its obligation to pay the amount due from the Deposit.

Fitch, Moody's and Standard & Poor's are independent ratings agencies that research and grade the ability of financial and other institutions to make the payments due from the Deposit issued and/or guaranteed by them.

Each rating agency describes and names its ratings in a different way. By way of example, Standard & Poor's highest possible rating is AAA, followed by AA and A. These three ratings along with their BBB rating are generally regarded as investment grade (i.e., of higher quality).

All of these ratings, except the AAA rating, can also be modified by a plus or a minus to give a deposit taker's relative status within the grade; for example, A+, A, A- for the A rating. Ratings from BB downwards are provided in respect of other securities.

A rating outlook assesses the potential direction of a long-term credit rating view over the intermediate term.

The term considered varies between credit rating agencies; Fitch looks at a 12 to 24 month period, Standard & Poor's a 6 to 24 month period, while Moody's says its outlooks are 'over the medium term'. In determining a rating outlook, consideration is given to any changes in the economic and fundamental business conditions.

An outlook is not necessarily a precursor of a rating change or future credit watch action.

- Positive means that a rating may be raised.
- Negative means that a rating may be lowered.
- Stable means that a rating is not likely to change.
- Under review, either positive or negative means a rating may be raised or lowered in the short term.

Please refer to your financial adviser if you have any queries regarding credit ratings.

## About Goldman Sachs International Bank

The Goldman Sachs Group Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and individuals.

The firm was founded as a private company in 1869 and went public on May 4, 1999.

Goldman Sachs had 36,600 employees as of December 2017. The firm is headquartered in New York and maintains offices in all major financial centres around the world.

The Goldman Sachs Group, Inc. is listed on the New York Stock Exchange under the symbol "GS" and had a market cap of over \$95bn as of 31 December 2017.

Goldman Sachs International Bank, London, UK, the Deposit

Taker, has been assigned issuer ratings by credit rating agencies, S&P, Moody's and Fitch.

Neither Goldman Sachs Group, Inc. or any of its affiliates have prepared this document and therefore accepts no responsibility for its contents, nor any liability for any losses in connection with the information contained herein. The Plan Manager has prepared this document and accepts responsibility for its contents.

Additional information relating to Goldman Sachs Group Inc. credit ratings, which are different to those of its issuing entities, is available by accessing the following website:

<http://www.goldmansachs.com/investor-relations/creditor-information/>

Source: Goldman Sachs International Bank, 26 April 2018

### Relevant Issuer credit ratings and outlooks for Goldman Sachs International Bank

Agency	Rating	Date rating effective	Outlook	Date outlook effective
Fitch	A	14/01/2013	Stable	13/12/2016
Moody's	A1	28/05/2015	Negative	07/03/2018
Standard & Poor's	A+	16/12/2016	Stable	16/12/2016

Source: Goldman Sachs International Bank and Bloomberg, 15 May 2018

The credit rating of Goldman Sachs International Bank is subject to change during both the offer period and the investment term. Any information on credit ratings of the Deposit Taker provided in this Brochure is correct at the time of publication. The credit ratings assigned to the Deposit Taker can change at any time without notice.





## About Meteor

As one of the largest structured product providers in the UK, we have consistently provided investors with compelling opportunities to achieve their financial goals over the last decade. As well as offering a standard range of structured products to the wider public, we also offer a bespoke arrangement service to satisfy individual client needs.

The professional relationships cultivated by our team are vital to the Company's success and have positioned us at the forefront of both institutional and individual investors' minds for the research, sourcing and construction of effective investment strategies. Our solutions embrace all major currencies and asset classes, including equities, commodities, real estate and alternative asset classes.

To us, treating customers fairly is more than just an FCA Principle; it is part of the sound foundation on which the business is built. We don't just believe in building a business relationship, we believe in building your trust.

Our aim is to produce literature that is clear and enables customers to easily understand how our plans work. We are committed to maintaining this transparency throughout the term of all of our plans.

Meteor Asset Management Limited (MAM) will act as Plan Manager, and will outsource the administration and safekeeping of client assets to Meteor Investment Management Limited (MIM).

MIM was established for the specific purposes of administering Meteor's own plans and those we administer on behalf of third parties and for the keeping of all client assets.

Both companies are authorised and regulated by the Financial Conduct Authority. Meteor Asset Management Limited: Financial Services Register Number - 459325. Meteor Investment Management: Financial Services Register Number - 496880.

We do not offer financial advice or guidance on tax issues. However, we believe that it is important to seek such advice before you invest, to ensure that you choose an investment or deposit that is suitable for you.





## Anti-money laundering regulations

Your financial adviser has to verify your identity for the purpose of anti-money laundering regulations and will probably have asked you for documentary evidence in order to fulfil this requirement. We are able to accept the verification provided by your financial adviser but we reserve the right to request additional information and/or documentation to satisfy our own anti-money laundering procedures.

We will also carry out an electronic data check to verify your identity. The check will be carried out using a reliable and reputable electronic database agency. This is not a credit

check and will leave a different 'footprint' on your electronic record to that left by a credit check.

It is also important for us to know how you have accumulated the money you want to invest, to comply with these regulations. If appropriate, we will ask you to indicate the source of funds on the application form.

## Taxation

The information contained in this brochure is based on our understanding of rates of tax, current legislation, regulations and practice, which are likely to change in the future and may be applied retrospectively.

This is a general guide only. The information relates solely to United Kingdom taxation and is expected to apply to you if you are a UK tax resident investor who is the beneficial owner of your investment in this Plan. The statements are not exhaustive and do not constitute tax advice.

It is important that you consult your tax advisers concerning possible taxation and other consequences of making an investment in the Plan.

Any gains made from investments held in SIPPs, SASSs and other pension arrangement will usually be free of tax. Should you invest within an ISA, the return will be tax free.

The values of any tax reliefs will depend on your individual circumstances and could change at any time and be applied retrospectively.

When you invest in this deposit Plan either individually, jointly or via a trust, any gross interest payable will be subject to Income Tax. You will be responsible for ensuring that you declare the receipt of any such interest to your tax office and

for the payment of any Income Tax that is due. The rate of tax payable will depend on your own circumstances and tax rates and practice at that time.

In the current tax year, if other taxable income is above £16,850, basic rate tax payers can earn up to £1,000 interest in a year before income tax becomes payable. Interest over this allowance will be subject to income tax. For higher rate tax payers, the allowance is £500. Additional rate tax payers do not receive any allowance.

If other taxable income is £11,850 or less, you can earn an additional £5,000 interest without it being taxable. This allowance reduces by £1 for each additional £1 of income; for example if your other taxable income is £15,850, the allowance would fall from £5,000 to £1,000 meaning that you could earn interest totalling £2,000 overall without it becoming subject to income tax. The taxation of any income from investments in the Plan made by companies, partnerships or other businesses will depend on the tax position of the organisation.

**Further information about tax in the UK is available from HMRC website at [www.hmrc.gov.uk](http://www.hmrc.gov.uk).**



## Keeping you Informed

In an increasingly electronic age we know that most investors are happy to receive online communications. Equally, we understand that some people still prefer paper format, and we are happy to communicate with our investors in whichever format best suits their requirements.

Where you open an account online you will receive an initial acknowledgement and an initial transaction statement from us by post. Thereafter, for the rest of the Plan term we will send all regular communications to you by email. To enable us to do this, we will need an up to date personal email address. If you would like us to use someone else's email address to communicate with you, for example a spouse or other family member, we will need you to sign to that effect on the Application Form. This is so that we are sure that you can receive the information we will send you - and for this reason it's important that you let us know if you change email address.

We will provide you with a username and password when your account is set up and you can change the password after you first log in. If you complete a paper application you will still have the option of receiving future communications online, by ticking the appropriate box on the Application Form.

Alternatively, if you want us to send regular communications in the post we will do so and there will be an initial charge of 0.25% for this service.

After you've invested you will receive:

- An acknowledgement of your application, a summary of your investment and a notice of cancellation, within 5 Business Days;
- Details of your investment, shortly after the Start Date;
- Half yearly statements, as at 5 April and 5 October;
- Any other important information about your Plan;
- Notification of impending maturity.

If you have selected online communications, you will be able to access details of your investment at any time, by logging onto the client section of our website at **www.meteoram.com** using your individual username and password. This online access also allows you to:

- Read your regular valuation statements;
- Review all transactions;
- Check current values and historic valuations;
- Receive product alert notifications;
- Look up product literature;
- See details of previous plans.

If you want to change the way we communicate with you, we will need a letter signed by all account holders. Please note that there could be a charge of up to 0.25% of your original investment if you change to paper-based communications.

For more information visit our website **www.meteoram.com**

### Use of Personal Information

We will collect and process information about you that you will give us by filling in forms, or by corresponding with us by phone, e-mail or otherwise.

We hold and use this information because it is necessary to do so in order to establish, maintain and administer your investment with us, and pay you any benefits as they are due.

You have a number of rights under the data protection laws, full details of which can be found in the Terms and Conditions and on our website **www.meteoram.com**.



## Administration charges

The following table sets out administration charges over the full term of the Plan. Where a percentage is indicated, this will be a percentage of the money you invest in the Plan.

There are no ongoing management charges.

The encashment and transfer charges do not apply at maturity. These are current charges and may increase in the future.

Any such increase will be limited to the rise in the Retail Price Index in the period since the Start Date.

### Menu of charges

Initial	Charge	VAT	Charge details
Paper applications that request ongoing paper-based correspondence	0.25%	n	On purchase of the Plan, or later request
<b>Sale or transfer prior to maturity</b>			
Encashment of Plan	£150	y	On encashment
ISA transfer to another ISA manager	£150	y	On transfer
<b>Other potential Services and Charges</b>			
CHAPS payment (including after maturity)	£35	y	On payment
Unpaid cheque	£40	y	On debit from our account
Copy of taped call	£40	y	On request only
Stamp duty reserve tax or other financial transaction tax	As chargeable		
Re-registration to new owner	£40	y	On re-registration in our records

## Compensation arrangements

Your money will be held in our segregated Client Account before we arrange the Deposit. In addition, at maturity, or earlier withdrawal from the Plan, the proceeds will be held in our Client Account. The table below summarises the coverage of the FSCS at the different stages of the plan life cycle, in the event of the collapse or failure of one of the parties connected with your Deposit.

The Plan Manager, Plan Administrator and Deposit Taker are covered by the FSCS. Accordingly, you may be entitled to compensation from the FSCS in the event that any of these parties are declared to be 'in default' and you have suffered a loss as a result of Meteor's or the Deposit Taker's actions or negligence.

In all circumstances, you should be aware that whether you are eligible to make a claim under the FSCS will depend on various factors and that there are limits to the amount of compensation the FSCS will pay. You can get further information on the FSCS from us or directly from the FSCS website: [www.fscs.org.uk](http://www.fscs.org.uk)

See page 19 for further information on eligibility to receive compensation from the FSCS.

	When	Details
<b>Meteor</b>	At all times throughout the duration of your relationship with Meteor	<p>Your assets are kept separate from the assets of Meteor.</p> <p>Meteor Asset Management Limited and Meteor Investment Management Limited are covered by the FSCS and you may be entitled to compensation from the FSCS in the event that we are declared to be 'in default' and you have suffered a loss as a result of Meteor's actions or negligence.</p> <p>The compensation limit is currently £50,000 per person. If the level of your claim against us is greater than £50,000 you would not be covered for the excess. If you hold deposits in joint names, the compensation limit would apply to each Plan holder.</p>
<b>Deposit Taker</b>	During the Deposit term and until Meteor receives the maturity or redemption value of the Plan from the Deposit Taker	<p>It is our understanding that in the event of a UK deposit taker failing to meet its obligations in relation to the Deposit, you may be entitled to compensation from the FSCS.</p> <p>The compensation limit is currently £85,000 per person and this applies to all deposits you hold with a deposit taker and/or any other deposit takers included under the same registration on the Financial Services Register.</p> <p>You would not be covered for any excess amount over the compensation limit. If you take out any deposit in joint names the compensation limit would apply to each joint holder.</p> <p>A further review of the limit is currently due in 2020, at which time the £85,000 limit may be decreased or increased.</p> <p>Many banking groups use several brands, which means the total deposits within an authorisation group will count towards one compensation limit.</p> <p>You can look up details of banking and savings groups on the FCA website: <a href="http://www.fca.org.uk/consumers/complaints-and-compensation/how-to-claim-compensation/banking-and-savings/banking-and-savings-brands">http://www.fca.org.uk/consumers/complaints-and-compensation/how-to-claim-compensation/banking-and-savings/banking-and-savings-brands</a></p>
<b>Meteor's Client Account</b>	During the times that your account holds cash, in the periods before the start of a plan and after the maturity or earlier redemption of a plan	<p>We currently have Client Accounts with a number of UK banks. You may be eligible for compensation from the FSCS if one of these banks becomes insolvent whilst holding your money prior to being invested in the Deposit or pending payment to you the amounts received at the maturity or earlier redemption of the Deposit.</p> <p>The compensation limit, as set out in the Deposit Taker section above, applies to all deposits you hold with the insolvent bank and any other member of its group included in the same FCA registration.</p> <p>Please refer to the comments with regard to banking groups in the panel above as this also applies to money held in our Client Account.</p>

## Risks

In addition to the key risks set out on page 2, there are a number of other risks associated with this investment that you should understand.

### Cancellation risks

- If you change your mind about investing after the Start Date, you will only get back the value of your Deposit when it is withdrawn, which will be less than your original investment.
- If we pay an adviser charge to your financial adviser on your behalf and you subsequently change your mind about investing, you will be responsible for obtaining any refund which may be due to you from your adviser.

### Concentration risk

- The Plan should only be considered as part of your overall investment portfolio. You should only put a portion of the money you have available for investment into any one product or plan, to avoid over exposure to a counterparty or plan type.

### Deposit Risks

- Should the Index increase by more than the returns provided by the Plan, you would not receive the benefit of any additional interest above that provided by the Plan.
- With current interest rates at their historically low levels, the potential interest payable from this Plan maybe higher than can be achieved through a conventional deposit, but it should be remembered that a conventional deposit will almost always provide an interest payment, and that it is possible that interest rates available from those arrangements will improve during the term of the Plan.
- In the event you need to withdraw from the Plan you may be able to do so, subject to liquidity risks, by giving notice to that effect to the Plan Manager/Plan Administrator. You may receive back materially less than you originally placed in the Plan, especially in stressed market conditions. The actual amount you receive will depend on the level of the Index, interest rates, market volatility, time left to the Maturity Date and any costs reasonably incurred for breaking the funding arrangements entered into in relation to your Deposit.
- The value of the Deposit will initially be impacted by any charges or costs that were built into it. Subsequently, factors such as, but not limited to, movements in interest rates, the performance of the Index, and the creditworthiness of the Deposit Taker will all affect the price of a Deposit.

- The Opening Level of the Index applies on the Start Date of the Plan and not the date on which you apply for the Plan. The level may vary significantly between these dates.
- When the Plan matures you might not be able to reinvest the proceeds to achieve the same, or similar, level of interest payable.

### Inflation risk

- Any inflation will reduce the real value of your investment over time.

### ISA transfer risks

- If you wish to transfer an existing ISA this must be done in cash, which means your existing ISA manager will sell your investment. Your existing ISA manager may also charge you an exit or transfer fee.
- You could lose some interest if you transfer a cash ISA and decide not to wait for the expiry of any notice period.
- If you transfer an ISA there is the potential for loss of investment growth if markets should rise while your transfer remains pending.
- We have a deadline for receipt of ISA transfer applications, to allow time for us to receive the proceeds from your existing ISA Manager. However, if they do not send us the funds you have requested before the Start Date we will not be able to make the Deposit.
- If you have elected to pay an adviser charge and have asked us to pay that fee to your adviser on your behalf, this could reduce the amount invested with the tax advantages of an ISA.

### Liquidity risks

- You should have other savings that you can access immediately to meet any emergency cash needs.
- You must be prepared to keep your money in the Plan for the full term. It may be possible, subject to normal market conditions and regulatory, legal and financial or other conditions of the Deposit Taker or its affiliates, to withdraw from the Plan before the Maturity Date.
- Should you elect to withdraw your funds early, these will not be available until 45 days after we receive your written instructions requesting a withdrawal.



## Risks - continued

- There is no guarantee that you will be able to withdraw before the Maturity Date, as the decision about whether market conditions are normal will be taken by the Deposit Taker.
- Any repayment amount you receive prior to the Maturity Date will vary significantly over the life of the Plan and is likely to be less than the amount you invest, due to market factors such as performance of the underlying Index, the prevailing level of interest rates and the perceived credit worthiness of the Deposit Taker.
- In addition to the above factors, you will be charged the relevant administration charges outlined in this Brochure. This will further reduce the amount paid to you on early withdrawal.
- The terms of the Deposit may permit the Deposit Taker to delay, reduce or withhold payments. These provisions are not intended to circumvent what is legally due to you but are intended to cover unforeseen events which affect your return from the Plan, for example, a suspension or delay in receiving prices.

### Market risk

- External factors could affect national economies, regions or an asset class and cause a fall in value of the Deposit held in your account or in extreme cases, the collapse of the Deposit Taker. Please see page 6 for further information on factors that could influence the returns payable under the Plan.
- In the event that a Business Disruption, Market Disruption or Adjustment Event occurs (see page 9), the Deposit may be subject to such changes as are agreed between the Deposit Taker and Meteor or terminated by the Deposit Taker, and in either such case the interest payment applicable to such Deposit may be varied by the Deposit Taker, in its commercially reasonable discretion.

### Pricing risk

- The Deposit Taker may not be able to quote regular prices making it difficult to value your investment and delaying any early encashment request you may make.
- The terms of the Deposit have been designed with the expectation that you will hold it for the full term. Any early withdrawal will result in the Deposit Taker borrowing replacement monies at the prevailing cost of borrowed funds. The costs incurred by the Deposit Taker

to raise these funds will be deducted from the amount you will receive. If the base rate of interest has increased or the Deposit Taker is perceived as less credit worthy than on the day you first deposited monies with the Deposit Taker, then the costs the Deposit Taker will incur will be higher. In such a case the withdrawal amount may be lower than the initial deposit amount.

- The greater the time left to the Maturity Date, the greater the sensitivity to interest rates, the Deposit Taker's own cost of funding and/or the related currency exchange rate. This means that if you terminate the Deposit at a time closer to the Start Date, it is very likely that the Deposit Taker will incur greater breakage costs than if you terminate closer to the Maturity Date and therefore the amount that you receive back may be substantially less than you initially deposited.

### Product risk

- The design of the Plan could produce a return that is lower than a direct investment in the Index.

### Tax risks

- Before investing in this Plan you should conduct independent investigation and analysis regarding the tax treatment of the investment to evaluate the merits and risks of the Plan.
- Tax risks include, without limitation, a change in any applicable law, treaty, rule or regulation or the interpretation thereof by any relevant authority which may adversely affect payments in respect of the investment.
- The values of any tax reliefs will depend on your individual circumstances and could change at any time and those changes could be backdated.
- You should note that the levels and bases of taxation could change in the future and these changes may be backdated.
- You should carefully review and consider the investment in light of your personal circumstances and also consider whether you should consult your own tax adviser.
- Re-registration of this investment to a new holder may alter the tax implications indicated on page 13.

## Frequently asked questions

### What is my commitment?

To understand the potential benefits and risks associated with this Plan.

### Should I see a financial adviser?

We believe that it is important that you make sure that the Plan is appropriate for you. We do not provide financial advice and require that you take advice from a financial adviser before deciding whether to invest in this particular Plan and to a specialist tax adviser if you require advice on tax.

### How can I access information on my online Account?

You can access details of your investment, including transaction details and valuation, by logging on to the client section of our website at [www.meteoram.com](http://www.meteoram.com) using your individual username and password, which we will provide once your Account is set up.

### Can I change my mind about investing?

Yes, you can. When we acknowledge your application we will send you a 'Notice of Your Right to Change your Mind'. You have 14 days from the day you receive this to send it back to us. However, if we receive your request to cancel your investment after the start Date, you will get back less than you invested. If we pay an adviser charge to your financial adviser on your behalf and you subsequently change your mind about investing, you will be responsible for obtaining any refund which may be due to you from your adviser.

### What happens if a plan is oversubscribed or does not proceed?

If your money cannot be invested into the Plan for either of these reasons, we will notify you of this and ask for your instructions.

### Can I encash/transfer a plan before maturity?

In normal market conditions you may be able to (see liquidity rates), although when we withdraw your money from the Deposit, the value is likely to be lower. You will also be charged an administration fee for early encashment or a transfer fee.

### Who is not eligible to receive compensation from the FSCS?

A deposit is excluded from protection if:

- The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements.
- The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- It is a deposit made by a depositor which is one of the following:
  - credit institution; financial institution; investment firm; insurance undertaking; reinsurance undertaking; collective investment undertaking; pension or retirement fund, unless it is a deposit by a personal pension scheme, stakeholder pension scheme or occupational scheme of a micro, small or medium-sized enterprise; public authority, other than a small local authority.

Please note these criteria may change in the future.

### What should I do if I have a complaint?

- In the event you wish to complain at any time about this Plan, or the service you have received, you may do so by contacting the Compliance Officer, Meteor Asset Management Limited, 55 King William Street, London, EC4R 9AD or by telephoning 020 7904 1010.
- We will keep you informed during the investigation process and will notify you of our conclusions and explain how these have been reached.
- If you are not satisfied with the way we have dealt with your complaint you can complain, free of charge, to the Financial Ombudsman Service at Exchange Tower, London, E14 9SR  
Telephone: 0800 023 4567  
Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)  
Making a complaint does not prejudice your right to take legal action.
- Full details of our complaint procedure are available upon request.
- We would draw your attention to the fact that the value of investments can shift unpredictably, and can fall as well as rise and that such a fall is not, in itself, usually a valid reason for complaint.





## Frequently asked questions - continued

### How are adviser charges managed?

- If you ask us, we will make the payment of an adviser charge due to your adviser.
- An adviser charge will be paid by deducting the amount you have agreed with your adviser from the amount you have sent us for investment. You should note that this will reduce your investment amount.
- We will confirm to you the amount of the charge you have asked us to deal with.

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### What happens to my money:

#### Before the Start Date?

- Cleared funds received during the offer period will be held until the purchase date in the client account of Meteor Investment Management Limited and your money never forms part of our assets. No interest will be accrued to the Start Date of the Plan.
- Any adviser charge you have asked us to pay to your adviser, will be deducted from the money you have paid to us once it has cleared and paid to your adviser.

#### After the Start Date?

- The money that you place in the Plan, less any adviser charge, will be held in the Deposit which is designed to provide interest payments explained in this Brochure.
- The terms of the Deposit are fixed at the outset so there is no ongoing investment management.
- The Deposit will be held under a Bare Trust with Meteor Asset Management acting as Bare Trustee on your behalf. You will remain the beneficial owner of the Deposit made on your behalf.

#### When the Deposit has matured?

- Once we receive your maturity proceeds from the Deposit Taker we will credit the funds into your Account. This will be held as Client Money and no interest will be paid on this amount.
- The maturity value will be available on the Maturity Date.
- However, we will not make any payment until we have received your written instruction and will therefore continue to hold your money until you advise us whether you wish to take the cash value or reinvest.

### What happens to my ISA transfer if a plan is oversubscribed or does not proceed?

For ISA transfers, we will endeavour to return the cash to your previous ISA Manager. Alternatively, we will await your written instruction to either invest in a different Meteor plan or transfer to another ISA Manager, if possible.

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### What happens when the Plan matures?

- About three weeks before maturity we will write to you via your adviser to provide full details of the position so that your adviser can discuss this with you.
- We will also alert you to an impending maturity.
- If you do not have an adviser we will provide the information directly to you.

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### What happens to the Plan if I die?

- We will require a death certificate and any supporting documentation so that we can administer your investments, in accordance with instruction by your personal representatives. We will provide a valuation as at the date of death and will outline the options available, which will include re-registering the Plan to a new owner so that it can be held until maturity.
- Where a plan is held jointly by two or more holders, the investment will be the joint property of all the holders and, following proof of death of the relevant holder, all instructions must be authorised by all the remaining joint holders.
- If your Plan is an ISA and you die leaving a surviving spouse or civil partner, they may be able to make a subscription to an ISA based on the value of your ISA. Such a subscription would not count towards the ISA subscription limit in the year that it is paid. The facility is subject to certain eligibility criteria and any subscription must be made within certain time limits. In the event of this circumstance, we will write to your personal representatives with full details of the eligibility criteria, how much can be subscribed, how the subscription can be made and any time limits that apply.

## Investing

- Please note that we will not be able to accept an application from you unless you have received financial advice.
- Before you decide to invest it is important that you understand the nature of the investment.
- The minimum you can invest is £5,000.
- You can place an order for a plan either online or by completing and submitting a paper-based application form.
- Please complete the Application Form fully, as we need all relevant information to proceed with your investment. We will retain the information you provide to set up and administer your investment and will do so in accordance with the strict requirements of data protection legislation.
- If you are a SSAS, trust, charity or other legal entity, please add your Legal Entity Identifier.
- Please take care to complete the Adviser Charging section of your application form, as we will use this information as the basis of any payment we make to your adviser on your behalf. You may amend or cancel this instruction in writing (see page 19). Please note that if we make a payment to your adviser on your behalf it will reduce the amount you invest.
- ISA transfer applications must be received by us by the 'ISA transfer application' date to allow us sufficient time to instruct the current ISA Manager and for them to complete the transfer of funds to us.
- If you are sending funds via bank transfer (BACS or CHAPS) please check with your bank to confirm whether its payment system transfers funds instantly or whether there is a clearing period, which can be up to three working days, before cleared funds will be received in the Meteor client account.
- Application forms accompanied with a cheque must be received by the 'Application with cheques' date, to allow sufficient time for the cheque to clear.
- Cheques should be for the full amount you want to invest, plus any adviser charge you wish us to make on your behalf, and be made payable to 'Meteor Investment Management Limited Client Account'. If you are sending in a building society, company or scheme cheque please make sure that it has your name in brackets after the wording above.
- Your completed application form and cheque should be sent to your financial adviser or directly to us at 55 King William Street, London, EC4R 9AD.

**We do not offer financial advice or guidance on tax issues. However, we believe that it is important to seek such advice before you invest, to ensure that you choose an investment, which is right for you. Please note that we will not be able to accept an application for this Plan unless you have received financial advice.**

### This Plan may be held:

#### By individuals

As an individual, jointly, or on behalf of a child under the age of 18.

#### By pension arrangements

The trustees, subject to the terms of your scheme, can hold plans as a permitted investment within any type of pension arrangement, including a SIPP and a SSAS.

#### By trustees/companies/partnerships

Subject to relevant articles of association permitting such an investment.

#### By Offshore Bonds

Subject to the Bond provider's investment protocol

#### As Individual Savings Accounts (ISAs) and ISA transfers

Individual Savings Accounts (ISAs) were launched in the UK in 1999 to encourage people to save. They allow you to save and invest without paying any tax on returns you make from your investment in the Plan. Because of the tax advantages there is a limit on the amount that you can subscribe to ISAs in any one tax year. The subscription limit for the 2018/19 tax year is £20,000.

There are three types of ISA - a cash ISA, a stocks and shares ISA and an Innovative Finance ISA, introduced in April 2016. In a tax year you may invest in any type of ISA, or a combination of all three, as long as the overall subscription limit for the year is not exceeded. However, you may not subscribe to more than one of each type of ISA in the same year.

You are also able to invest in an ISA by transferring the value of an existing ISA or ISAs to a new ISA manager. The ISA which receives the transfer does not have to be the same type of ISA – cash or stocks and shares ISA – as the transferring ISA. The minimum value for ISA transfers to this Plan is £5,000, with no maximum limit.

It is possible for the spouse or civil partner of a person who has died whilst holding an investment in an ISA or ISAs to make additional ISA subscriptions over the annual subscription limit. Please refer to "What happens to the Plan if I die?" on page 20 for further details.

**The Plan is available to residents of the United Kingdom only.**

**If you become a resident of the United States, please inform us.**

## Glossary

**Application Form** – the form that you must complete, for a Direct Investment, an ISA or an investment by a pension fund, company or charity to be opened.

**Bare Trust** – the arrangement which allows the Plan Manger to act on behalf of the Beneficial Owners in relation to the Deposit.

**Bare Trustee** – Meteor Asset Management Limited, which acts on behalf of the Beneficial Owner in relation to the Deposit.

**Beneficial Owner** – the Plan holder who is entitled to the proceeds of the Plan.

**Brochure** – this document, including the Terms and Conditions.

**Business Day** – any day other than a Saturday, Sunday, bank holiday or other UK public holiday.

**Client Account** – all client bank accounts are designated as such in the account name with the words ‘client account’, in order to distinguish those accounts from any of Meteor Investment Management’s own bank accounts held with the same credit institution.

**Client Money** – means money that we hold for you in the course of carrying on designated investment business.

**Closing Level** – the official closing level of the Index.

**Deposit** – the fixed term structured deposit arranged by the Bare Trustee to provide the Plan Objective.

**Deposit Redemption Date** – the date(s) on which the Deposit Taker is prepared to allow the Plan holders to withdraw from the Deposit. This will be arranged weekly following the receipt of the written instruction.

**Deposit Taker** – Goldman Sachs International Bank.

**Direct Investment** – an investment in the Plan not qualifying as an ISA.

**Final Level** – the Closing Level of the Index on 12 July 2024.

**Final Measurement Date (Final Level)** – 12 July 2024.

**Financial Conduct Authority** – the FCA.

**Financial Services Compensation Scheme** – the FSCS.

**Financial Services Register** – a public record of all the firms and individuals regulated by the FCA.

**HMRC** – Her Majesty’s Revenue and Customs.

**Key Information Document (KID)** – prepared by the Deposit Taker.

**Maturity Date** – 26 July 2024.

**Meteor Capital Group Limited** – the parent company of Meteor Asset Management Limited and Meteor Investment Management Limited.

**Net Subscription** – your Subscription, less any amount you have asked the Plan Manager to Pay to meet any adviser charges out lined in Condition 8b.

**Nominees** – Meteor Nominees Limited, a totally owned nontrading subsidiary of Meteor Investment Management Limited.

**Opening Level** – the Closing Level of the Index on the Start Date of the Plan.

**Plan** – the ISA or Direct Investment, as described in the Brochure and made up of Securities (investments) and cash that the Plan Manager handles on your behalf.

**Plan Administrator** – Meteor Investment Management Limited. Meteor Investment Management Limited is authorised and regulated by the FCA and must follow the FCA rules as amended from time to time (‘the Rules’). If there are any differences between the Rules and the Terms and Conditions, the Rules will apply.

**Plan Manager** – Meteor Asset Management Limited. Meteor Asset Management Limited is authorised and regulated by the FCA and must follow its rules as amended from time to time (“the Rules”). If there are any differences between the Rules and the Terms and Conditions, the Rules will apply.

**Plan Objective** – the objective of securing the return described in this Brochure, to which the Terms and Conditions are attached.

**Regulations** – HM Revenue and Customs Regulations for Individual Savings Accounts as amended from time to time (the “Regulations”). If there are any differences between the Regulations and these Terms and Conditions, the Regulations will apply.

**Rules** – the rules of the FCA as amended from time to time.

**SIPP** – Self-Invested Personal Pension.

**SSAS** – Small Self-Administered Scheme.

**Start Date** – 12 July 2018.

**Subscription** – the total amount(s) you pay to the Plan Manager, including any amount you have asked the Plan Manager to pay to meet any adviser charges outlined in Condition 8b.

**Summary Risk Indicator** – a measure of risk in the Plan.

**we, us, our** – Meteor Asset Management Limited or any other company within the Meteor group to which Meteor Asset Management Limited’s rights and obligations under these terms are transferred from time to time.

**you, your** – the Plan holder(s) named on the Application Form.

# Terms and Conditions



**These are Meteor Asset Management Limited's standard Terms and Conditions on which we intend to rely. For your own benefit and protection, please read this document carefully. It contains important information about your rights and obligations as well as limitations and exclusions that may apply to you. If there is anything that you do not understand please contact your financial adviser.**

The headings in these Terms are for convenience only and do not limit their scope. Your acceptance of these Terms is signified by you signing the Declaration on the Application Form.

## 1. Your Application

- a. The Plan Manager may accept a fully and correctly completed Application Form and Subscriptions from you under these Terms and Conditions. The Plan Manager has the right to reject an application for any reason.
- b. By signing the Declaration on the Application Form, you confirm that the information you have provided is accurate and complete.
- c. All information we collect, hold, and use in respect of your dealings with us will be held in accordance with Condition 25 below.
- d. By completing the Application Form, you instruct the Plan Manager to choose and place your Net Subscription that has been designed to provide the benefits of the Plan as described in this Brochure.
- e. You must invest in this ISA with your own cash or by transferring cash from an existing ISA. The Plan Manager will usually arrange transfers of ISAs with the transferring ISA manager.  
These Terms and Conditions will apply to your ISA transfer as soon as the Plan Manager has received the cash.
- f. The Plan Manager will notify you if by reason of any failure to satisfy the provisions of the Regulations, an ISA has, or will, become void.
- g. If the Plan Manager has to cancel or void your ISA under the Regulations, you authorise the Plan Manager to hold your Deposit outside the ISA as a Direct Investment. In this case the Terms and Conditions will continue to apply to your investment as a Direct Investment. If the Plan Manager has to void your ISA because you are not eligible to hold it the Plan Manager has the right to deduct any costs or expenses it has incurred.

## 2. Client Categorisation

- a. The Plan Manager categorises all clients dependent on their knowledge and experience, to ensure that they receive the appropriate level of regulatory protection.
- b. Except where otherwise notified to you in writing, the Plan Manager shall treat you as a retail client, for the purposes of the Rules to provide the highest level of regulatory protection.
- c. Clients who could fall outside of this categorisation are other regulated entities, such as insurance companies, investment firms, large occupational pension schemes, listed companies and local or public authorities. Such entities could be categorised as either professional clients or eligible counterparties.
- d. Investors whom the Plan Manager categorises as professional clients or eligible counterparties have the right to request a different categorisation to give a higher degree of protection.

## 3. How the Plan Manager deals with your Deposit

- a. The Plan Manager will be responsible for arranging the placing of funds in the Deposit and for all other transactions for Plan holders.
- b. The Plan Manager may keep all commissions or profits arising from those transactions. Your Plan will be debited as soon as the Plan Manager places your Net Subscription in the Deposit. The Plan Manager does not have to account for any interest earned pending settlements i.e., interest earned on cash held by the Plan Manager before the Start Date or, following a withdrawal from, or the maturity of, the Deposit.
- c. The Plan Administrator will be acting as your agent in placing your Subscription in the Deposit and in arranging any withdrawal.
- d. Should you instruct the Plan Manager to withdraw your Deposit, the Plan Manager will process your instruction with all other instructions received from other Plan holders before the next Deposit Redemption Date.

- e. Provided your instruction to make the withdrawal is received no later than close of business on the Business Day preceding the relevant Deposit Redemption Date, the Plan Manager will make the withdrawal on that Deposit Redemption Date. Although the Plan Manager will do its best to process your instruction as quickly as possible, you acknowledge that the Plan Manager is dependent on the Deposit Taker who will determine the amounts payable with reference to prevailing market conditions, interest rates and the level of the relevant Index. The level of the relevant Index may fall between the date the Plan Manager receives your instruction and the date the withdrawal takes place. In such circumstances, the amount you will receive is likely to be less than the amount that might have been payable if the Plan Manager was able to make the withdrawal on the date it received your instruction.

The Plan Manager is not responsible for any failings of the Deposit Taker in the processing of any orders that you may give the Plan Manager.

- f. If, for any reason, the Plan Manager is unable to place your Net Subscription in the Deposit to fulfill the commitments set out in the Brochure, your Net Subscription will be retained in your Account pending your further instruction on an alternative Meteor investment, return of Net Subscription or ISA transfer.
- g. In the event of the Deposit Taker failing or becoming insolvent or being unable to meet its obligations to repay the amounts due you may not receive the amounts your Plan has been designed to pay and you could lose some, or all, of your Net Subscription.
- h. If you subscribe to the Plan through an ISA transfer, any further cash payments received by the Plan Manager from the transferring ISA manager after the Start Date, will be retained in your ISA until we receive your instructions.
- i. You, or someone you nominate, can ask to see all entries in the Plan Manager's records relating to your transactions, at any time. We will maintain these records for at least six years after the Maturity Date or earlier closure of your Plan.

## 4. Conflicts of Interest

- a. We take all reasonable steps to identify conflicts of interests between us, including our managers, employees and any person linked directly or indirectly to them, and any of their clients, and also between clients.
- b. Our aim is to manage any such conflicts that do arise and ensure that all customers are treated fairly.
- c. The Plan Manager has:
  - identified instances within its business where such conflicts are likely, or possible;
  - apportioned responsibility for conflict management to appropriate personnel;
  - formulated a policy to manage these conflicts;
  - ensured that all personnel are aware of the Plan Manager's policy on conflicts and are able to identify any potential conflicts and alert senior management accordingly; and
  - established a procedure for a regular flow of relevant management information for analysis.

The Plan Manager will regularly review the conflict policy to ensure that it is, and remains, suitable and appropriate for its business.

## 5. Your right to change your mind

- a. You have the right to cancel your Plan within 14 days of receiving the acceptance letter and a Notice of Your Right to Change Your Mind.



## Terms and Conditions - continued

- b. If the Plan Manager receives your completed cancellation request after the start date, the amount you receive will be less than your Net Subscription.
- c. You will be responsible for reclaiming any refund from your financial adviser for an adviser charge that the Plan Manager has paid on your behalf.

### 6. Cash held

- a. You may only apply for and subscribe to the Plan in line with the provisions outlined in this Brochure.
- b. Before the Start Date and after the Maturity Date, or earlier withdrawal from the Deposit, all money belonging to clients is held in a designated Client Account in the name of Meteor Investment Management Limited. This ensures that all clients' money is separate from the funds belonging to the Plan Manager. No interest will be payable on the money.

The Plan Manager does not accept any liability for default by any bank or other financial institution holding funds under these Terms and Conditions. In the event of a default on repayment, any shortfall in clients' monies would be apportioned on a pro-rata basis between all Plan holders (or as otherwise required under the Rules).

- c. The Plan Manager will place your Net Subscription in the Deposit.
- d. At maturity, or earlier redemption of the Deposit, the Plan Manager will hold the proceeds in the Client Account, pending reinvestment of the proceeds in a new plan with us; or the payment of the proceeds to you, or the transfer of the proceeds to a new ISA manager.
- e. The Plan Manager will remind you periodically if the Plan Manager holds cash within a plan pending reinvestment.

### 7. The Plan Investments

- b. If the Plan Manager was to become insolvent, you might encounter delays in recovering the cash value of your Deposit, and an increased risk of loss. Any shortfall would be shared by all affected Plan holders on a pro-rata basis.
- c. The Plan Manager will hold, or arrange for the safekeeping of any document issued which shows title to the Deposit. The Plan Manager will not lend documents of title to any other person and money may not be borrowed on your behalf against the security of any such documents.
- d. About three weeks before the Plan matures the Plan Manager will contact you to explain the various options available to you at maturity of your Plan.
- e. The Plan Manager may use agents in connection with the services that it provides to you, and may delegate any or all of its powers or duties to any delegate(s) of its choice, in accordance with the Regulations. The Plan Manager will satisfy itself that any person to whom it delegates any of its functions or responsibilities is competent to carry out those functions and responsibilities.
- f. The Deposit is structured so that the amount you are due to receive from the Plan at maturity is in accordance with the Plan Objective.

### 8. Charges

- a. The terms on which the Plan Manager will place your Net Subscription in the Deposit for you will reflect certain charges, fees and expenses. The total charges as at the date of this brochure will be up to 2%. These may change during the offer period but this will not affect the calculation of returns described in the Brochure.
- b. If you decide to pay any financial adviser charge, you may instruct the Plan Manager to deduct and pay such charge from your Subscription. In all cases the level of such charge must be agreed by you with your financial adviser.

Any charge will be based on either an agreed percentage of the amount to be invested or an agreed cash amount in relation to the Plan. This charge will be deducted from your Subscription, reducing the amount of money invested in the Plan by this amount (the amount remaining is your money).

This must be confirmed to you at the time you agree to invest in the Plan. You are responsible for checking that the amount shown is correct. The Plan Manager will not be responsible for recovering any overpayment from, or making up any underpayment to, your financial adviser if the amount shown on the confirmation is not the amount you have agreed with your financial adviser.

- c. A current fee of £150 plus VAT will apply if you surrender or partially surrender your Plan.
- d. If your Plan is an ISA and you transfer its value to another ISA manager during the term of the Plan we will deduct the current transfer charge of £150 plus VAT.
- e. We reserve the right to increase the charges set out in Conditions 8c and 8d in line with rises in the Retail Prices Index in accordance with Condition 26.
- f. A schedule of the charges is set out on page 15 of this Brochure. The schedule is also available from your Financial Adviser.

### 9. Taxation

- a. If your Plan is an ISA and you live in the UK, you will not, under current tax rules, have to pay UK Income Tax or UK Capital Gains Tax on the profit from the Plan, but any losses on your Plan will be ignored for the purposes of UK Capital Gains Tax.
- b. If your Plan is, or becomes, a Direct Investment you may, depending on your circumstances, have to pay tax on any interest or income you receive and/or on any capital gain from selling the Plan.
- c. The taxation information in this Condition is based on our understanding of current tax legislation, regulation and practice, which may change in the future and may be applied retrospectively. The tax treatment of your investment will depend on your personal circumstances.

### 10. Keeping you informed

- a. The Plan Manager will send you an acknowledgment of your Application Form within five Business Days of receipt.
- b. We will send you an initial statement setting out details of the Deposit, shortly after the Start Date.
- c. The Plan Manager will give you a report and valuation of your Plan at six monthly intervals, as set out in the Brochure.
- d. You can contact the Plan Manager by telephone, email, fax or letter for any other information you want about your Plan.
- e. The Plan Manager will be able to provide you with information over the telephone after successful completion of its verification of identity procedures, which may include the need to provide one or more characters from your confidential password and/or the provision of personal information, from which the Plan Manager can identify you.
- f. You can obtain information about your Deposit by accessing our web-based service. When you elect to use the service the Plan Manager will send you a password by email and username by post. You should use these to enter the secure client section of the website, and once in the site, you can change either or both of these.
- g. Unless you elect to receive ongoing paper correspondence on your Application Form, the Plan Manager may provide all information and correspondence in electronic format via email and/or web services. The Plan Manager may also offer alternative media for information and correspondence from time to time.

## Terms and Conditions - continued

### 11. Transfers

- a. You have the right to transfer your ISA to another ISA manager, as appropriate, at any time and the receiving ISA manager should request the payment from the Plan Manager in writing.
- b. If you choose to transfer before the Maturity Date, the Plan Manager will withdraw the Deposit you hold, as set out in Conditions 12a & 12b. The Plan Manager will deduct from the sale proceeds the charges outlined on page 15 before payment to the new ISA manager.
- c. You cannot transfer part of the value of your Plan unless as specified in 11d.

### 12. Closing Your Plan

- a. In the case where you need to close your Plan, you may close your Plan at any time by giving the Plan Manager your written instructions. This will not affect any transactions the Plan Manager has already started to carry out. The Plan Manager will arrange redemption of the Deposit at the Deposit Redemption Date immediately following the receipt of your written instruction and arrange payment for the net proceeds (less any applicable fees). The Plan Manager will usually carry out this procedure within 45 Business Days.
- b. The value of your Deposit will be dependent on the value of the Deposit at the date of withdrawal. The value will be quoted by the Deposit Taker.
- c. Before you close or transfer your Plan prior to maturity you should consider that the Plan is designed to be held for the full Deposit term.
- d. Before you close or transfer your Plan prior to maturity you should consider that the Plan is designed to be held for the full investment term.
- e. If circumstances arise where the Plan Manager needs to close your Plan at any time the Plan Manager will notify you in writing and in accordance with Condition 26. This will not affect any transactions the Plan Manager has already started to carry out.
- f. Once this agreement has ended, the Plan Manager will not carry out any transactions, except to allow the Plan Manager to pay the proceeds of the Deposit in accordance with your instructions.

### 13. Death

- a. If you die during the term of the Plan, the Plan Manager will act on the instructions of your personal representatives.
- b. The Plan Manager will confirm the value of the Deposit as at the date of death and will advise your personal representatives of its requirements.
- c. If they elect to do so, your personal representatives are able to re-register the ownership of the Plan and hold it until the Maturity Date.
- d. If your personal representatives wish to encash the Deposit, the charge set out on page 15 will apply.
- e. If your Plan is an ISA and you die leaving a surviving spouse or civil partner, we will provide your personal representatives with details of the eligibility of your surviving spouse or civil partner to make any additional ISA subscriptions, as described on page 20.

### 14. Business Disruption, Market Disruption and Adjustment Events

- a. The Plan Manager will perform its obligations set out in these Terms and Conditions unless events outside of its reasonable control prevent or restrict it from so doing. Such events are outlined below. If such an event occurs, one consequence may be that a payment due to you is adjusted, reduced or delayed. In all cases the Plan Manager will use due care when considering how to respond and its response will be fair and proportionate. Neither

the Plan Manager nor the Plan Administrator will be liable for any failure or delay in performing its obligations, as described in the Brochure or these Terms and Conditions, caused by a Business Disruption Event and will use reasonable efforts to minimise any adverse impact on you as far as they reasonably can. If you are being disadvantaged we will tell you as soon as possible.

A Business Disruption Event means a significant event which is outside the Plan Manager's control. Examples are:

- Strikes, lockouts or other industrial action;
- Civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war, the threat of, or preparation for, war;
- Fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster;
- Restrictions imposed by legislation, regulation or other governmental initiatives that are not a result of misconduct;
- Recession or significant economic collapse of a market or country;
- Failure of transport networks or other external utilities (for example telecommunications networks, water or power) leading to unavoidable disruption;
- The suspension, limitation or material disruption of trading of any underlying index or share to which interest from the Plan is linked;
- The exchanges on which any underlying share, to which interest from the Plan is linked, failing to open for trading or closing early;
- The exchanges on which the constituent shares of any index to which interest from the Plan is linked failing to open for trading or closing early; or
- The level of any underlying index or share, to which interest from the Plan is linked, is not calculated or published.
- There may be other significant events outside the Plan Manager's control that it is unable to anticipate. If such an event impacts its ability to perform its obligations under the Plan, the Plan Manager will advise You as soon as reasonably able, and let You know how it intends to deal with it. How quickly it would be able to notify You may depend upon the severity of the event.

- b. Adjustment events can arise for different reasons and may affect a stock market, an index or an individual company. Should any share and/or index, to which the interest from the Plan is linked, experience an event of the nature of the examples above, which has or may have an effect on the value of its shares, the Deposit Taker or one of its affiliates may at its sole and absolute discretion and in good faith, determine whether any adjustment to the terms and conditions of the Deposit is required.

Any adjustment could include the amendment of the Opening Level, removal or substitution of the affected share and/or index, or even bring forward the Maturity Date of the investment.

Examples which may constitute an adjustment event include, but are not limited to, insolvency, suspension, delisting, a rights issue, a merger with or takeover by another company and nationalisation, a material change in the calculation of an index, the cancellation of an index or the failure of an index sponsor to calculate and announce the level of an index.

As soon as practical, the Plan Administrator will advise you of any adjustment to be made to the terms and conditions of the Plan.

The terms of the Plan contain provisions which may result in adjustments to the calculation of your entitlement to any payments which would otherwise become due from the Plan and/or the timing of such calculation as a result of extraordinary circumstances, disruption or certain adjustment events.

## Terms and Conditions - continued

- c. Any payment due to you under the Plan is dependent on payment being made by the Deposit taker, in accordance with the terms of the investment. These terms contain provisions which may result in adjustments to the calculation of your entitlement and/or the timing of such calculation as a result of certain adjustment or market disruption events. Depending on the event or circumstance, you may have to wait longer for the maturity proceeds than the Maturity Date.

### 15. Prevention of money laundering

- a. Your financial adviser has to verify your identity for the purpose of anti-money laundering regulations and will probably have asked you for sight of various documents in order to fulfil this requirement. The Plan Manager is able to accept the verification provided by your adviser but does reserve the right to request additional information and/or documentation to satisfy its own anti-money laundering procedures.
- b. The Plan Manager will carry out electronic checks on your identity before the Plan Manager can accept an application from you. This is so that the Plan Manager can be sure that they are taking instructions only from the correct person. The check will be carried out using a reliable and reputable electronic database agency. This is not a credit check and will leave a different 'footprint' on your electronic record to that left by a credit check.
- c. This enables the Plan Manager to comply with the UK anti-money laundering regulations and the Rules and is for your protection. In completing an application you give the Plan Manager permission to obtain such information.
- d. It might be necessary for the Plan Manager to ask you for, and for you to provide, more information as part of this process.

### 16. Providing information to HMRC

- a. You authorise the Plan Manager to give HMRC all relevant details of your ISA which they may reasonably ask for at any time.
- b. The Plan Manager will tell you if your ISA has or will become invalid.

### 17. Communications and unwanted calls

- a. The Plan Manager will usually only communicate with and report to you in writing.
- b. You give the Plan Manager permission to communicate by email or to phone you if the Plan Manager need to do so but only at a reasonable hour.

### 18. Corporate and Trustee Plan holders

- a. If you are a company or corporate trustee you confirm that:
- You have the corporate authority to invest in the Plan.
  - By investing, you do not breach any of your constitutional documents.
  - You have provided an up-to-date list of signatories.
- b. You agree to give the Plan Manager any documents and information that the Plan Manager asks for, in support of your application.
- c. If you are a trustee you confirm that:
- You are an authorised trustee of the relevant trust.
  - You have the authority and consent to invest in the Plan.
  - By investing, you do not breach the constituting trust documents.
  - You have provided an up to date list of trustees and signatories.
- d. You agree to give the Plan Manager any documents and information that the Plan Manager asks for in support of your application.

### 19. Liability

- a. We will use reasonable care and skill to carry out the obligations set out in these Terms and Conditions and will be liable to you

if a Rule or a Regulation is broken, only for any negligence or deliberate fraud on our part, or that of any associated companies or any employees of one or more of those companies. We will not be liable to you or have any responsibility for any loss or damage you suffer as a result of any event or circumstance that is not reasonably within our control. We will not be liable to you for any act of fraud by any person, firm or company through, or with whom, transactions are carried out on our behalf (other than any bankers, firms, companies or any employees of companies who are associated companies).

- b. Please note that we act as Bare Trustee and therefore we owe no fiduciary duties to You. We do however owe you duties based on this contract, the Rules and the Regulations and the common law. If you have any issues relating to this please contact your financial adviser.
- c. The Plan Manager will not be liable or have any responsibility of any kind for any loss or damage you suffer as a result of any failure, interruption or delay in carrying out its obligations resulting from:
- Breakdown or failure of any telecommunications or computer service;
  - Industrial disputes;
  - Failure of other people to carry out their obligations;
  - Acts of governments or international authorities;
  - Any other event or circumstance that is not reasonably within its control.
- d. We may retire as Plan Manager on giving one month's notice, and we may appoint a new entity as Plan Manager and Bare Trustee of the Bare Trust. The new Plan Manager must be approved to act as an ISA manager by HMRC.
- e. If we become insolvent or default under our obligations as Bare Trustee, the Deposit Taker has the power to appoint a new Bare Trustee to replace the Plan Manager (which must be approved to act as an ISA manager by HMRC) in relation to the Bare Trust.
- f. We maintain insurance cover to indemnify clients against (among other things) any of our employees dishonestly using funds or shares or other qualifying deposits.
- g. Nothing in these Terms and Conditions will exclude, or restrict to an extent prohibited by the Rules of the FCA, any duty or liability we may have under the regulatory system (as defined by the FCA Rules). Nothing in these Terms and Conditions of business will exclude any obligations we may have in common law.
- h. Goldman Sachs's only role in the Plan described in this document is to act as the Deposit Taker. The taking of the Deposit is independent and separate to the management of the Plan. In particular, BBVA does not offer, provide, sponsor, or manage the Plan and does not accept any liability in relation to the issue, management and operation of the Plan.

### 20. Complaint Handling

- a. You may complain to the Compliance Officer of the Plan Manager about any aspect of your dealings with the Plan Manager, at the address shown within the Plan Brochure.
- b. If you ask the Plan Manager to, the Plan Manager will send you written details of how the Plan Manager will deal with your complaint.
- c. If you are not satisfied with the way the Plan Manager has dealt with your complaint you can complain, free of charge, to the Financial Ombudsman Service at Exchange Tower, London, E14 9SR; Tel: 0800 023 4567; or at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).
- d. Making a complaint will not affect your right to take legal action.





## Terms and Conditions - continued

### 21. Access to the Financial Services Compensation Scheme

- a. You may be entitled to compensation from the Financial Services Compensation Scheme in the event that the Deposit Taker is declared to be in default. The Deposit Taker is a participant in the Financial Services Compensation Scheme. Where a customer has made a personal application for a deposit and the Deposit Taker fails to make the payments due from the Deposit the customer may have an eligible claim to recover any resulting losses from FSCS. The Plan Manager will notify the Deposit Taker that the Deposits they make are not for its benefit but represent deposits made by and belonging to individual Plan holders. Whether you are eligible to make a claim to FSCS will depend on various factors, including the size of the relevant Deposit and the laws and regulations applicable to the relevant financial institution (which may vary depending on where they are based). As Bare Trustee the Plan Manager may, depending on the laws, regulations and the facts at the time, make a claim on your behalf.
- b. In respect of an eligible claim the maximum claim will be £85,000 per person. You should note that all amounts you hold in accounts with the Deposit Taker, and any other member of its group included in the same FCA registration, will count towards the maximum. This means that if you hold more than the maximum you are not entitled to compensation for any amount you lose above the limit. If your Plan, in which the Deposit is held, is in joint names, the compensation limit would apply to each joint holder.
- c. Both Meteor Asset Management Limited and Meteor Investment Management Limited are covered by the Financial Services Compensation Scheme ('FSCS') and you may be entitled to compensation from FSCS if the Plan Manager cannot meet their obligations. The compensation limit is currently £50,000 per person. If the level of your claim against the Plan Manager is greater than £50,000 you would not be covered for the excess. If you hold a Plan in joint names, the compensation limit would apply to each of the joint holders.
- d. You may be eligible to make a claim if any of the banks we use, or may use in the future, become insolvent whilst holding your money, prior to the purchase of the Securities or pending payment to you of the amounts received at the maturity or early redemption of the Securities.  
The compensation limit applies to all deposits you hold with the insolvent bank and any other member of its group. You would not be covered for any excess amount over the compensation limit.
- e. You can get more information about compensation arrangements from the Financial Services Compensation Scheme.
- f. If the performance of the Deposit does not match any illustrated benefits, you will not, for that reason alone, be entitled to any compensation under the Financial Services Compensation Scheme

### 22. Governing law

- a. These Terms and Conditions will be governed by English law and will come into force when the Plan Manager receives your signed Application Form for the Plan.

### 23. Transfer of Rights and Obligations

- a. We may transfer Client Money to a third party as part of transferring all or part of our business. The sums transferred will be held by the party to whom they are transferred in accordance with FCA client money rules or, if the sums transferred are not to be held under FCA client money rules we will only allow the transfer after we have completed due diligence and assessment to ensure that the party to whom the sums are being transferred has adequate protection in place to protect these sums.
- b. We may transfer any of our other obligations, rights, benefits or interests under these Terms and Conditions to any suitably

qualified third party, which may be a member of the Meteor group, provided that this does not materially prejudice your rights under these Terms and Conditions. We will give you reasonable notice of any such transfer of at least one calendar month.

- c. We may not transfer any of your obligations, rights, benefits or interests under these Terms and Conditions or your Plan or create any security over money or other assets in your Plan in favour of someone else unless we say in writing that you can.

### 24. Enforcement

- a. If any of these Terms and Conditions are held to be unenforceable this shall not affect the validity and enforceability of the remaining provisions. The unenforceable provision will be replaced by an enforceable provision which comes closest to the intention of the unenforceable provision, and which is of similar economic effect.
- b. If the Plan Manager fails, or chooses not to, enforce any provision of these Terms and Conditions this will not constitute a waiver of its right to subsequently enforce such provision or any other provision of these Terms and Conditions.
- c. None of the Plan Manager's employees, officers or agents may verbally alter, modify or waive any provision of these Terms and Conditions.

### 25. Disclosure of information and data protection

- a. The EU General Data Protection Regulation ("GDPR") provides the current legal framework for the protection of personal data in the UK. All references to 'Data Protection Law' in the following clauses under this heading mean the GDPR or any other applicable law or regulation.
- b. The Data Protection Law governs the use of personal data by businesses and other organisations. In order to fulfil our agreement with you to provide products and services we need to collect, use, share and store personal data about you and your transactions.
- c. Personal data means information that relates to you and from which you can be identified, such as your name, address, telephone number, or date of birth. It may also include information about your financial affairs and transactions. The personal data may also include 'sensitive personal data' as defined in the Data Protection Law (for example, information relating to criminal records).
- d. The personal data collected by us in our capacity as the Plan Manager may be obtained from you directly, or from third parties, such as employers, credit reference agencies (who may search the Electoral Register), fraud prevention agencies or other parties associated with you, when you apply for any product or service, or which you or they give to us at any other time.
- e. In our capacity as Plan Manager we will use your personal data to provide:
  - our services and products;
  - process and store your application;
  - understand your requirements;
  - manage your accounts;
  - provide you with periodic statements of your investment;
  - prevent and detect fraud, money laundering and other crime;
  - to carry out regulatory checks;
  - to meet our obligations to any relevant regulatory authority;
  - to undertake analysis of our business; and
  - to develop and improve our services to you and to protect our legitimate interests.
- f. We will take appropriate measures to keep your personal data secure and confidential.



- g. You must notify the Plan Manager of changes to your data.
- h. We may disclose your personal data to the following third parties:
  - our employees, consultants, and professional advisers;
  - successors-in-title to, and potential purchasers and investors in, all or part of our business;
  - Associated Companies (as defined in Section 416 of the Income and Corporation Taxes Act 1988) to process this application;
  - your financial adviser by email or other means;
  - you if you ask in accordance with your rights under a 'Data Subject Access Request';
  - licensed credit reference and/or fraud prevention agencies to help make financial decisions during the application and on an ongoing basis. This information will be used to decide whether to continue to make products and services available to you. Our enquiries or searches may be recorded and credit reference agencies may supply us with financial information;
  - contractors who provide a service to us or are acting as our agents, on the understanding that they will keep the personal data confidential and secure; and/or
  - other third parties where we are under a legal or regulatory obligation to do so, for example where we are required to share information with the FCA, HMRC, or any other regulatory body.
- i. We may collate, process and share statistics based on an aggregation of information we hold. No individuals will be identifiable from the resulting analysis.
- j. Where you provide us with the personal data of a third party (for example, about another individual in your household), you confirm that you have obtained their consent prior to disclosing that personal data to us.
- k. We may transfer your information to other countries, including countries outside the European Economic Area which may not have laws which provide the same level of protection to personal data as provided in the Data Protection Law. Where we do so we will ensure that such transfers are compliant with the Data Protection Law and that appropriate security measures are put in place.
- l. From time to time we may change the way we use your personal data. Where we believe you may not reasonably expect such a change we will contact you by email or other means to notify you of the change.
- m. If you terminate your relationship with us we will retain the personal data we have collected on you for as long as permitted by Data Protection Law or as required by other legal and regulatory obligations.
- n. You can request a copy of the personal data that we hold about you at any time by contacting the Data Protection Officer at Meteor Asset Management Limited, 55 King William Street, London, EC4R 9AD or [dataprotection@meteoram.com](mailto:dataprotection@meteoram.com).
- o. You also have the right to have any of your personal data corrected if it is factually incorrect. For further information on your rights under Data Protection Law, including the right to have your data deleted and/or corrected, you can contact us as above, or view further information on our website at [www.meteoram.com](http://www.meteoram.com) or visit the Information Commissioner's Office website at [www.ico.gov.uk](http://www.ico.gov.uk).

## 26. Amendment to these Terms and Conditions

- a. The Plan Manager may vary these Terms and Conditions from time to time by giving you at least one month's notice of such change. The Plan Manager will only make changes for good reason including, but not limited to:
  - Making them clearer and more favourable to you;
  - Reflecting legitimate increases or reductions in the cost of providing the service to you;
  - Providing for the introduction of new systems, services, changes in technology and products;

- Rectifying any mistakes that may be discovered in due course;
- Reflecting a change of applicable law or regulation.

- b. Any amendment which is made to reflect a change of applicable law or regulation may take effect immediately or otherwise as the Plan Manager may specify.

## 27. Index Disclaimer

- a. The Plan is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ('FTSE'), the London Stock Exchange Limited ('the Exchange') or by the Financial Times Limited ('FT') and none of the FTSE, the Exchange or FT makes any warranty or representation whatsoever, either expressly or implied, either as to the result to be obtained from the use of the index and/or the figure at which the said Index stands at any particular day or otherwise. The FTSE index is compiled and calculated by FTSE. However, none of the FTSE, the Exchange or the FT shall be liable (whether in negligence or otherwise) to any person for any error in the Index nor shall they be under any obligation to advise any person of any error or omission therein. 'FTSE' is a trademark of the Exchange and FT and is under licence.



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