Section 1 - General Terms and Conditions

1. How to read your Customer Agreement

1.1 Defined terms used in this document are set out in the Glossary at the end of this document. The Glossary also includes rules that apply when interpreting the Customer Agreement.

1.2 Tembo, Tembo Savings, Tembo Lifetime ISA, Tembo LISA, Tembo Cash ISA, Tembo Cash ISA - Fixed Rate and Nude are trading names of Tembo Savings Limited, which is authorised and regulated by the Financial Conduct Authority (FRN: 928010) and registered as an account information services provider (FRN: 913654). We are a private limited company registered at 18 Crucifix Lane, London, SE1 3JW, with registration number 12008146. References to "we", "us" and "our" include ourselves and also any other person we transfer our rights and obligations under the Agreement to.

1.3 You are the customer who has applied for an Account.

1.4 Your application for an Account will be taken as your acceptance of the Customer Agreement. Your Customer Agreement with us for an Account is made up of the following:

If you hold a Cash LISA:	• your application for the Cash LISA; • Section 1 – General Terms and Conditions; • Section 2 – Additional Terms and Conditions for the Cash LISA; and • The Key Features Document for your Cash LISA; and • the information we provide in our App and/or on our website about the interest rate (including the Cash LISA Standard Rate and any Cash LISA Bonus Rate) applicable to Cash LISAs and our fees and charges.
If you hold a Stocks and Shares LISA:	• your application for the Stocks and Shares LISA; • Section 1 – General Terms and Conditions; • Section 3 – Additional Terms and Conditions for the Stocks and Shares LISA; • The Key Features Document for your Stocks and Shares LISA; • the information we provide in our App and/or on our website about the funds in which Investments are available and our fees and charges; You should also read the Customer Agreement together with our Order Execution Policy and our Conflict of Interest Policy, as amended from time to time. You can find copies of our Order Execution Policy and our Conflict of Interest Policy in the App and/or on our website.
If you hold a Cash ISA:	• your application for the Cash ISA; • Section 1 – General Terms and Conditions; • Section 4 – Additional Terms and Conditions for the Cash ISA; and • The Key Features Document for your Cash ISA • the information we provide in our App and/or on our website about the interest rate (including the Cash ISA Standard Rate and any Cash ISA Bonus Rate) applicable to Cash ISAs and our fees and charges.
If you hold a Cash ISA - Fixed Rate:	• your application for the Cash ISA - Fixed Rate; • Section 1 – General Terms and Conditions; • Section 5 – Additional Terms and Conditions for the Cash ISA - Fixed Rate; • The Key Features Document for your Cash ISA – Fixed Rate; and

	● the information we provide in our App and/or on our website about the terms of the fixed term ISA Fixed Term Deposit Account that your money will be placed in when you open a Cash ISA - Fixed Rate (including the length of the fixed term and the applicable interest rate), and our fees and charges.
If you hold a HomeSaver Cash ISA	● your application for the HomeSaver Cash ISA; ● Section 1 – General Terms and Conditions; ● Section 4 – Additional Terms and Conditions for the Cash ISA; and ● The Key Features Document for your HomeSaver Cash ISA; and ● the information we provide in our App and/or on our website about the interest rate (including the Cash ISA Standard Rate and any HomeSaver Cash ISA Bonus Rate) applicable to Cash ISA and HomeSaver Cash ISA accounts, and our fees and charges.
If you hold a HomeSaver Account	● your application for the HomeSaver Account; ● Section 1 – General Terms and Conditions; ● Section 6 – Additional Terms and Conditions for the HomeSaver Account; ● The Summary Box for your HomeSaver Account; and ● the information we provide in our App and/or our website about the interest rate (including the Basic Rate and any HomeSaver Bonus Rate) applicable to the HomeSaver Account and our fees and charges.
If you hold a Regular Saver Account	● your application for the Regular Saver Account; ● Section 1 – General Terms and Conditions; ● Section 7 – Additional Terms and Conditions for the Regular Saver Account ● The Summary Box for your Regular Saver Account; and ● the information we provide in our App and/or our website about the interest rate (including the Regular Saver Basic Rate and any Regular Saver Bonus Rate) applicable to the Regular Saver Account and our fees and charges.

If the Key Features Document or Summary Box for your Account conflicts with these terms, these terms apply unless the Key Features Document or Summary Box expressly says it changes a specific Condition for that Account.

1.5 If you have more than one Account with us, our agreement with you for each Account will be a separate Customer Agreement. This means that you may have more than one Customer Agreement with us at any time. It also means that if you cancel a Customer Agreement, or a Customer Agreement ends, this will not affect any other Customer Agreement that is in place between you and us.

1.6 Your Customer Agreement will become legally binding on you and us when we accept your application for the Account. However, this does not mean that it is guaranteed that your ISA/LISA will be opened. As explained in Condition 3, we must check your information with HMRC, and we must receive your first payment into the Account.

2. Communication

2.1 The main way to communicate with us is through the App. If the App is not working, you can contact us using the contact details set out on our website.

2.2 Unless we say otherwise in the Customer Agreement, you must not send us instructions by SMS or text.

2.3 We may contact you through the App. We may also contact you by telephone, SMS, text, email or post, using the most recent details you have given us. Where, in accordance with this Customer Agreement, we are required to give you notice, we may do so through notifications within the App as well as by email or post.

2.4 Any communication will be treated as being received as follows:

(a) in the case of post: two Working Days after posting; and

(b) in the case of an App-generated notification, in-App message or instruction, text, SMS or email: immediately once the notification is generated or the message, instruction, text, SMS or email is sent, unless a delivery error message is generated. If you send us an in-App message or instruction, text, SMS or email outside of normal working hours (9am-5pm on a Working Day), we will not be treated as receiving this until 9am on the next Working Day.

2.5 You must notify us via the App without delay where your contact details change. If you do not do so, we will not be liable to you if we send communications using out of date contact details.

2.6 We cannot guarantee that electronic communications sent by us to you will be received by you, or will be virus free. Unless we have been negligent, or we are in breach of any Legal or Regulatory Requirements, we will not be liable to you for any losses, costs or damages caused as a result of you not receiving an electronic communication we have sent, or as a result of any virus or similar damaging content in our communication.

2.7 The Customer Agreement, and the information we give you before you open an Account, are in English. You agree that we will communicate with you in English while the Customer Agreement is in place.

3. Opening an Account

3.1 If you are opening an ISA Account or LISA account, you appoint us as your ISA Manager, to manage your Account in accordance with the ISA Regulations. Our appointment as ISA manager for your Account continues until your Account is either:

(a) transferred to another ISA manager under this Customer Agreement; or

(b) closed in a way that removes the ISA wrapper in accordance with the ISA Regulations.

3.2 If your circumstances change and you think you no longer meet the eligibility criteria for your Account, you must let us know straight away. You cannot open any type of Account with us if you are:

(a) a citizen or resident of the United States (including someone who has been naturalised as a US citizen or someone who holds a US passport);

(b) an individual born in the United States or any of its territories;

(c) an individual who meets the “substantial presence test” for residence under US law;

(d) a person who is a US person for US tax purposes;

(e) a person resident outside the United Kingdom for tax purposes unless Condition 3.3(b), 3.10(b) or 3.14(b) applies to you; or

(f) unable to meet our requirements to verify your identity.

By opening an Account with us, you confirm that none of the above apply to you.

<u>Opening a Lifetime ISA Account</u>

3.3 At the time you complete your application to us for your LISA Account and make your first payment into your Account, you must be 18 to 39 years old and be either:

(a) resident in the UK; or

(b) a member of the armed forces or a Crown servant (for example, diplomatic or overseas Civil Service) or their spouse or civil partner if you do not live in the UK.

3.4 Provided you are a resident in the UK, a Crown Employee, or married to or in a civil partnership with a Crown Employee, and are less than 50 years old, you can open an Account to receive a transfer in of a LISA that you opened with another ISA Manager before you turned 40.

3.5 You cannot open a Cash LISA or Stocks and Shares LISA if you have already subscribed to a LISA (of any type) in the same tax year.

3.6 We will not open your LISA Account until we receive your first payment and we have checked your personal information with HMRC (how we use your personal information and who we may share it with is explained in our privacy policy).

3.7 The Account must be in your sole, full legal name and in your beneficial ownership. Joint Accounts are not allowed. You cannot hold your Account for the benefit of anyone else, and you cannot use it as security for a loan.

3.8 If you apply for an Account but you do not pay any money into it, or if your details do not match HMRC records and you do not correct these, we will not open your Account. If this happens, you will not be treated as having subscribed to the Account.

3.9 If you already hold a Help to Buy ISA, you can open a LISA, but you can only use the bonus from either your Help to Buy ISA or your LISA to buy your first home.

Opening a Cash ISA, Cash ISA - Fixed Rate Account, or HomeSaver Cash ISA

3.10 At the time you complete your application to us for your ISA Account, you must be 18 years or older and be either:

(a) resident in the UK; or
(b) a member of the armed forces or a Crown servant (for example, diplomatic or overseas Civil Service) or their spouse or civil partner if you do not live in the UK.

3.11 The Account must be in your sole, full legal name, and in your beneficial ownership. Joint Accounts are not allowed. You cannot hold your Account for the benefit of anyone else, and you cannot use it as security for a loan.

3.12 We will not open your Cash ISA, Cash ISA - Fixed Rate Account, or HomeSaver Cash ISA until we receive your first payment and we have checked your personal information with HMRC (how we use your personal information and who we may share it with is explained in our privacy policy).

3.13 If you apply for an Account but you do not pay any money into it, or if your details do not match HMRC records and you do not correct these, we will not open your Account. If this happens you will not be treated as having subscribed to the Account.

Opening a HomeSaver Account or Regular Saver Account

3.14 At the time you complete your application to us for your HomeSaver Account or Regular Saver Account, you must be 18 years or older and be either:

(a) resident in the UK; or
(b) a member of the armed forces or a Crown servant (for example, diplomatic or overseas Civil Service) or their spouse or civil partner if you do not live in the UK.

4. Your right to cancel

4.1 You have the right to cancel the Customer Agreement for your Account within the **Cancellation Period** that applies to that Account. The Cancellation Period for each Account is set out below:

Account (Product)	Cancellation Period	When the cancellation period begins
Cash LISA	30 days	The earlier of: a) The date we receive the first payment into your Account, whether by Direct Debit or Instant Bank Payment.
S&S LISA	30 days	
Cash ISA	14 days	

		b) The date we receive the first transfer of funds from an existing ISA into your Account. For HomeSaver Cash ISA, see Condition 4.2 below for further information.
Cash ISA - Fixed Rate	14 days	
HomeSaver Cash ISA	14 days	
HomeSaver	14 days	The date we receive the first payment into your Account.
Regular Saver	14 days	

4.2 If you converted an existing Tembo Cash ISA to a HomeSaver Cash ISA, the cancellation date applicable to your HomeSaver Cash ISA is the date set out in Condition 4.1 above for that Tembo Cash ISA, prior to its conversion into a HomeSaver Cash ISA. Where a HomeSaver Cash ISA is opened by way of deposit, or external transfer, the cancellation period, as set out in Condition 4.1 above, begins on the date we receive the first payment, or the date we receive the transfer of funds from an existing ISA into your Account.

4.3 If you want to cancel the Customer Agreement, you must tell us during the Cancellation Period via the App or by email or by writing to us at the address in Condition 1.2 above.

4.4 If you cancel the Customer Agreement during the Cancellation Period, then, except as set out in Condition 4.8, the Customer Agreement will end, and we will refund any money we owe you as follows:

(a) if we hold cash for you, we will transfer this back to you without interest, but after deducting any of our fees and charges (explained in Condition 4.6); and

(b) if we hold Investments in your Account, we will sell the Investments, we will transfer the cash proceeds back to you once your Investments have been sold and after deducting our fees and charges (explained in Condition 4.6). The amount transferred back to you could be less than you paid us because we have deducted our fees and charges and because the value of the Investments may have fallen.

4.5 You will not be charged a **Withdrawal Charge** for cancelling the Customer Agreement for your LISA Account within the Cancellation Period.

4.6 If you cancel the Customer Agreement, we can charge our fees and charges for services provided up to the date on which the Customer Agreement is cancelled. These include if you have opened a Stocks and Shares LISA, any Management or Platform Fee for the period up to the date of cancellation.

4.7 On cancellation (subject to Section 5 for Cash ISA – Fixed Rate Accounts), and except in respect of any money to which Condition 4.8 applies, we will pay any money deposited into the Account back to the bank account the funds were deposited from, unless exceptional circumstances apply such as the bank account from which the funds were deposited has been closed or there are regulatory concerns with returning the funds to the bank account the funds were deposited from. Where deposits have been made from multiple accounts, we may return all deposited funds to one bank account.

4.8 If, during the Cancellation Period, you transferred money from another ISA Manager, we will take reasonable steps to transfer these back to that ISA Manager, but that ISA Manager is not obliged to accept this. If the ISA Manager will not accept the funds back, we will pay the money out to your Nominated Account unless, before making that payment, we receive instructions to transfer your funds to another ISA. If we pay money back to your Nominated Account in these circumstances, this may result in the loss of ISA tax advantages, and, in the case of a LISA Account, such a withdrawal may be subject to a Withdrawal Charge unless one of the permitted penalty-free withdrawal circumstances applies.

4.9 If you have not given us your Nominated Account details or we have not yet been able to complete our checks against the Nominated Account, there will be a delay in us giving you your money back. Your nominated account must be a UK supported bank account which is held in your name.

4.10 If you cancel your Customer Agreement during the Cancellation Period, then, to the extent permitted by the ISA Regulations, any payments you have made directly into your cancelled Account during the Cancellation Period will not count as an ISA subscription for that year and you will be treated as if you had not subscribed to the Account.

4.11 If you do not cancel your Agreement during the Cancellation Period, if you wish to close your account, you will need to do so in accordance with Condition 21. If your Account is a Cash ISA - Fixed Rate, you may incur charges if you close your Account before the Maturity Date of the ISA Fixed Term Deposit Account.

5. Subscription Limits

5.1 For an ISA Account and LISA Account, the maximum amount you can pay into your Account each tax year is set by the Government and may change over time; this is the **Subscription Limit**. The current Subscription Limit is set out in the App and/or on our website. Any interest, growth in the value of Investments or Government Bonus paid into your Account will not cause you to exceed the Subscription Limit.

5.2 You can split your Subscription Limit between a cash ISA, a stocks and shares ISA, a lifetime ISA (up to a sub-limit) and an innovative finance ISA. Except in the case of lifetime ISAs you are able to subscribe to more than one of each type of ISA (i.e. a cash ISA, a stocks and Shares ISA and an innovative finance ISA) in the same tax year provided you do not go over the Subscription Limits or your overall annual allowance. You cannot subscribe to more than one Lifetime ISA in a tax year.

5.3 We are responsible for ensuring that the Subscription Limit is not exceeded for any subscriptions made to the accounts you hold with us. However, if you hold accounts with other providers in addition to us, you are responsible for ensuring that your contributions across all accounts do not exceed the Subscription Limit.

6. Giving instructions

6.1 Unless we expressly say otherwise elsewhere in the Customer Agreement, or as may be agreed from time to time, you can only give us instructions using the App. Once we have received your instruction, you will not be able to amend or revoke it.

6.2 When you pay money into your Stocks and Shares LISA, or we collect a Direct Debit payment into your Stocks and Shares LISA, we will treat that as an instruction to purchase Investments which is received by us at the time the funds paid in are cleared (i.e. available to use).

6.3 If we receive your instruction outside our normal working hours (9 am - 5 pm on a Working Day) or on a non-Working Day, we will treat your instruction as being received on the next Working Day.

6.4 We can refuse to act on your instruction (or delay acting on it in some cases while we check with you) in any of the following cases:

(a) your instruction was not given using the method of communication set out for that type of instruction in the Customer Agreement;
(b) we do not think it was you who gave us the instruction;
(c) your instruction is unclear or incomplete;
(d) we reasonably suspect that your access to the App and/or the Account has been compromised;
(e) we reasonably believe that if we follow your instruction, we will breach any Legal or Regulatory Requirements or market rules, or we might be at risk of censure, fine or other regulatory action from any regulator, Government body or law enforcement body;
(f) we reasonably suspect fraud or some other criminal activity;
(g) if your instruction is a withdrawal instruction, the amount you wish to withdraw is more than the amount in your Account (or the value of your Investments), taking into account any fees, charges or other amounts payable to us;

(h) if we follow your instructions, you would exceed any limit or restriction which applies to your Account, or you would be in breach of the Customer Agreement;
(i) your Account has been frozen under Condition 21;
(j) if you have a Stocks and Shares LISA, this would leave you with available cash or Investments which are less than the minimum permitted balance (if a minimum permitted balance applies, this will be set out in our key features document, the App and/or on our website);
(k) if you have a Stocks and Shares LISA, dealing in the relevant Investments has been suspended;
(l) if your instruction relates to a Stocks and Shares LISA, we have reason to believe you are in the United States (or one of its territories) at the time you give us the instruction; or
(m) if you do not provide all requested verification of identity information within the requested timeframes.

6.5 We will usually inform you through the app if we cannot process your instructions and why. However, there may be legal or security reasons why we will not explain this.

6.6 If you receive confirmation of an instruction which you do not recognise, you must contact us without delay.

6.7 We do not guarantee that the App will be available at all times or without interruption. Routine updates and maintenance may take place without notice. When we plan maintenance or an upgrade which we expect to make the App unavailable for a significant period, we will try to let you know in advance through the App or by another method set out in Condition 2.3. We may not always be able to do so, and routine updates and short periods of maintenance may take place without notice. In addition, there may be times when the App is unavailable due to circumstances which are unforeseen or outside our control. We may also have to disable access to the App temporarily for security reasons (for example, to prevent unauthorised access to our services or the risk of damage to our systems). If this happens, we will not be liable to you if we do not receive your instructions or we are unable to act on them.

6.8 If someone has legal authority to act for you, for example under a registered lasting or enduring power of attorney or as a deputy appointed by the Court of Protection (or the Scottish or Northern Irish equivalent), we will accept their instructions once we have checked that authority.

7. Paying money into your Account

7.1 You can only pay money into your Account by Direct Debit or electronic transfer from your Nominated Account initiated through our App. We do not accept payments by cash, cheque, card payments, or manual bank transfers (i.e. bank transfers initiated outside of our App). All payments must be in pounds sterling. Your Nominated Account must be a supported UK bank account which is held in your legal name (or, in respect of the HomeSaver Account or Regular Saver Account only, either as a sole or joint account, provided you are at least one of the holders), matching the name on your Tembo account. If the name on your Nominated Account does not exactly match the name on your Tembo account, withdrawals may be delayed while we carry out checks.

7.2 The minimum amount you can pay into your Account (if any) is set out in the App and/or on our website.

7.3 If we receive money from you by electronic transfer during business hours (9 am - 5 pm) on a Working Day, the money will be paid into your Account on the same Working Day. Otherwise, it will be paid in on the next Working Day. The day we receive the money from you by electronic transfer may not be the same day on which you initiated the payment, and this Condition 7.3 will apply from when we receive the payment, not from when you initiate the payment. If we receive money and you have applied to open a Cash ISA - Fixed Rate, we will transfer this into your Account on the start date of the ISA Fixed Term Deposit. Direct Debits may take up to 5 Working Days to clear into your Account. Interest is calculated from the date the money is paid into your Account. If you want a payment to count towards a particular tax year, you should allow enough time for it to reach us; we publish the cut-off times for payments at the end of a tax year on our website and/or App.

7.4 If a Direct Debit payment into your Account is challenged and refunded, we will return the payment to your Nominated Account. You will be treated as not having made the subscription. If we need to sell Investments to cover a refunded Direct Debit, we will do this, and you may incur a profit or loss. If your

Account goes into debit, you must clear the debit balance on demand. If a Direct Debit into your LISA account is challenged and refunded, no Withdrawal Charge will be payable. However, the refund will affect any Government Bonus that you were entitled to, based on your Account balance including the refunded amount.

7.5 If we cannot collect a Direct Debit payment because there are insufficient funds in your Nominated Account, we can charge a reasonable fee which represents our administration time in notifying you and re-attempting to collect the Direct Debit on one additional occasion.

7.6 You cannot pay into a LISA Account once you reach age 50. However, you can do so if the payment relates to a returned withdrawal after a failed first-time residential purchase. In this situation, the payment back into the LISA Account of the returned withdrawal will not count towards the Government Bonus.

7.7 You cannot make any payments into the Account if you become a resident outside the UK unless you are a Crown Employee or are married to or in a civil partnership with a Crown Employee. You must tell us immediately if you change your residence to somewhere outside the UK, cease to be a Crown Employee, or cease to be married to or in a civil partnership with a Crown Employee and must provide proof of your residency in the UK if requested.

8. Transfers into your ISA Account or LISA Account

8.1 If your Account is an ISA, you can make a cash transfer into your Account at any time, provided this will not cause you to exceed any applicable Subscription Limit for that tax year.

8.2 To transfer an existing ISA or LISA into your Account, you must complete a transfer instruction form in the App or by requesting a transfer form and emailing this to us.

8.3 If you are transferring a Stocks and Shares ISA or LISA to us, we will only accept a transfer of your existing Stocks and Shares ISA or LISA to us in cash.

8.4 We have restrictions on accepting transfers, as follows:

(a) We only accept transfers from the ISA Manager of the ISA you are transferring, and each ISA you transfer to us needs to be transferred individually (so another ISA Manager cannot transfer multiple ISAs to us in a single transfer);
(b) If you have an active Cash ISA, Cash ISA - Fixed Rate, or HomeSaver Cash ISA, and wish to transfer a cash or stocks and shares ISA you hold with another ISA manager to Tembo, you will need to tell us in the transfer application form which of your Tembo Cash ISA, Cash ISA - Fixed Rate Account, or HomeSaver Cash ISA Account(s) you would like your ISA transferred to. If you wish to transfer a LISA held with a third-party ISA manager to Tembo, your transfer will need to be made to a Tembo LISA (either a Tembo Stocks and Shares LISA or a Tembo Cash LISA). You cannot transfer funds from a LISA into a non-LISA Account with Tembo;
(c) We cannot accept a transfer if this would cause you to exceed your Subscription Limit for that tax year;
(d) We cannot accept a transfer from an account which is not held in your name; and
(e) We can only accept transfers from supported ISA and LISA managers, as listed in our App and/or on our website and updated from time to time.

8.5 Your existing ISA Manager will tell you about any notice period for transfers and any charges they apply. Your existing ISA Manager must also send us a Transfer History Form setting out the subscription history of the ISA being transferred. We cannot complete your transfer until we have received both this form and your money, and delays by your existing ISA Manager in providing either will delay your transfer.

8.6 Your existing ISA Manager may ask for the transfer form to be signed by you before agreeing to transfer your funds. If this happens, we will contact you and make arrangements for you to sign a copy of the form.

8.7 If you are transferring an existing cash ISA you hold with a third party to a Tembo Cash ISA, Cash ISA - Fixed Rate, or HomeSaver Cash ISA, we will forward your transfer request to your existing ISA Manager

within 5 working days of receiving it. The transfer of your existing cash ISA to a Tembo Cash ISA, HomeSaver Cash ISA, or Cash ISA - Fixed Rate will be processed within 5 working days of receiving both the transferred funds and the completed Transfer History Form from your existing ISA Manager, unless you have asked for the transfer to take place at a later date. We cannot complete a transfer until we have received both, and how quickly your existing ISA Manager sends them is outside our control. If you are transferring an existing non-cash ISA to a Tembo Cash ISA, Cash ISA – Fixed Rate, or HomeSaver Cash ISA, or if you are transferring into a LISA, we will send your transfer instructions to your existing ISA manager and endeavour to do so within 5 working days of receiving the request, but the timeframes for the transfer will depend on their processes and any timeframes you have specified for the transfer.

8.8 Where you are requesting to transfer an existing cash ISA to a Tembo Cash ISA - Fixed Rate, and have indicated the ISA Fixed Term Deposit Account that you wish to have your monies credited to as part of that, the availability of that ISA Fixed Term Deposit Account (and its associated interest rate) is not guaranteed and is ultimately conditional on our receiving both the funds and the completed Transfer History Form from your existing ISA Manager before the funding window for that ISA Fixed Term Deposit Account closes. We will advise you of the relevant funding window for any ISA Fixed Term Deposit Account, and keep you updated on the progress of your transfer.

8.9 In the event that your transferred funds and Transfer History Form are not both received until after the funding window closes and there has been a change in the interest rate for the selected ISA Fixed Term Deposit Account, we will advise you of this and set out your relevant options in relation to alternative ISA Fixed Term Deposit Accounts you could choose instead, and other ISA products you may open with us as an alternative. If you do not give us instructions to place your money into an alternative ISA Fixed Term Deposit Account or into a different product and there has been a change of interest rate in your favour (i.e. the rate has increased since you first chose the Fixed Term Deposit Account), we will assume you still want that ISA Fixed Term Deposit Account and will go ahead and place your money into it. If the rate has decreased, or if the terms have otherwise changed in a way that may not be in your favour, we will not assume you still want to place your money in the ISA Fixed Term Deposit Account and we will continue to hold your money in our Client Account pending instructions from you. You will not earn interest on your money whilst we are holding it in our Client Account, so it is very important that you let us know what you'd like us to do.

8.10 You may be able to transfer from one of our ISA products to another ISA product. We only support the transfer of certain Accounts. Where an Account allows for such an internal transfer into it, this will be indicated in the relevant Key Features Document for that Account alongside any material information relating to that transfer, such as minimum transfer amounts and whether the transfer must be a full or partial transfer. Any internal transfers will complete within at least the same period as an external transfer in (as set out in these terms and conditions and the product-specific terms at Sections 2-7 of this agreement) – this is usually within 15 days from the date of request for a transfer from one cash ISA to another, or within 30 days for other types of transfer. Where such a transfer is initiated, interest on the ISA Account you are transferring to will start to accrue in accordance with the product-specific terms for that Account.

9. Government Bonus (exclusive to LISA Accounts)

9.1 A Government Bonus is paid by HMRC on all contributions you make to your LISA Account before you reach 50. We will claim the Government Bonus from HMRC on your behalf. HMRC calculates the Government Bonus based on the amount you pay into your LISA Account each month.

9.2 If we make a claim on your behalf for the Government Bonus and HMRC rejects this, HMRC will tell us why. We will let you know within 14 days of being informed by HMRC. You can apply directly to HMRC within 90 days to ask HMRC to reassess its decision. If you are successful, HMRC will ask us to reapply for the Government Bonus on your behalf.

9.3 If a Government Bonus is paid to you by mistake, or a Withdrawal Charge is not paid by you when it should have been, HMRC can claim this amount from you. If HMRC instruct us to do so, we must pay this in full or in part directly from your LISA Account, or any other money we hold for you.

10. Withdrawals

10.1 A withdrawal is where you take money out of your Account, including where your Account is closed. For transfers of your Account to a new ISA Manager, see Condition 11.

10.2 To make a withdrawal, you must give us instructions via the App. You can make more than one withdrawal from your Account (although Withdrawal Charges or other restrictions may apply, as explained within this Customer Agreement).

10.3 Withdrawals can only be made to a supported UK bank account which is held in your name. Requests to withdraw to an ineligible account may cause delays to your withdrawal and/or we may refuse to process withdrawals to such accounts.

10.4 If you are acting as the personal representative of a customer who has passed away, different withdrawal requirements apply as explained in Condition 18.

10.5 On your instructions and within the time stipulated by you (but subject to the remainder of this Condition and Condition 30 where your Account is a Cash LISA and Condition 40 where your account is a Cash ISA or HomeSaver Cash ISA or Condition 50 where your Account is a Cash ISA - Fixed Rate or the Summary Box where your Account is a HomeSaver Account or Regular Saver Account), you can withdraw all or part of the money and proceeds of Investments held in your Account. The minimum withdrawal amount is £100 from your Cash LISA and £10 from your Cash ISA or HomeSaver Cash ISA (or the balance of your Account if less). When withdrawing from the Cash ISA - Fixed Rate, you must withdraw the full balance of the selected ISA Fixed Term Deposit Account in accordance with Section 5.

10.6 Withdrawals are paid into your Nominated Account within the time stipulated by you (but subject to the remainder of this Condition and Condition 30 in relation to withdrawals from a Cash LISA, Condition 40 in relation to withdrawals from a Cash ISA or HomeSaver Cash ISA, and Condition 50 in relation to withdrawals from a Cash ISA - Fixed Rate and the Summary Box in relation to withdrawals from a HomeSaver Account or Regular Saver Account). If you hold a Cash ISA - Fixed Rate, we may need to withdraw your funds from an ISA Fixed Term Deposit Account before we can return them to your Nominated Account. If you hold a Cash ISA - Fixed Rate and you request a withdrawal from a particular ISA Fixed Term Deposit Account (but do not wish to withdraw your money from the Cash ISA - Fixed Rate altogether), we will hold money as ISA Fixed Term Deposit Account Proceeds. If you instruct us to withdraw money from an ISA Fixed Term Deposit Account before maturity in either of these circumstances you will incur charges – please see Section 5 for more information.

10.7 If you withdraw money from your Account, you cannot replace it without it counting towards your annual Subscription Limit. If a bonus rate applies to your account, depending on the timing of your withdrawal, your eligibility to receive the bonus rate may be affected. This is explained further in the terms specific to your Account and in your Key Features Document.

Withdrawals from your LISA Account

10.8 If you instruct us to make a withdrawal from your Stocks and Shares LISA, we will treat this as an instruction to sell your Investments in order to pay for the amount withdrawn (unless you have sufficient uninvested cash in the Account to cover the withdrawal).

10.9 In the case of a withdrawal from a Cash LISA, payment of the amount withdrawn will be processed at the end of the notice period for withdrawals explained in Condition 30. In the case of a withdrawal from a Stocks and Shares LISA, payment of the amount withdrawn will be processed once the relevant Investments have been sold and we have received the proceeds of the sale. The payment may take up to 3 Working Days to arrive.

10.10 You cannot withdraw cash from your Stocks and Shares LISA if it is being kept aside to pay for a purchase of Investments which has not yet settled.

10.11 If you are due an outstanding Government Bonus into your LISA Account and your withdrawal will trigger a Withdrawal Charge, we must wait for the Government Bonus to be paid before processing your

withdrawal request. This is because the amount of the Withdrawal Charge will be based on the balance of the LISA Account including the Government Bonus.

Withdrawals from your LISA Account to buy your first home

10.12 You can use the money in your LISA Account to buy your first home if you meet the following conditions:

(a) you have held your LISA Account for at least 12 months since you made your first payment into the LISA Account. If you have transferred an existing LISA from another ISA Manager, then the 12-month period starts from the time you made your first payment into the LISA you held with your previous ISA Manager. If you have transferred any other type of ISA to us, the 12-month period starts from the date we received your transfer and opened your LISA with us;

(b) the property must be in the UK and the purchase must be of a legal interest in land;

(c) the purchase price of the property you want to buy (either by yourself, or with someone else) must not be more than £450,000;

(d) you must buy the property using a mortgage. You cannot buy the property using a buy to let mortgage unless you, or your spouse or civil partner, are a Crown Employee and you intend to live in the property as your main residence in future;

(e) you must be a first time buyer (as explained below); and

(f) you must occupy the property as your main residence immediately on completion. If you, or your spouse or civil partner, are a Crown Employee then you must intend to occupy the property as your main residence in future. If the property is not fit to live in at completion, you must intend to occupy it as your main residence once it becomes suitable for habitation.

10.13 You will not be a first time buyer if you own another property including a house outside the UK, or owned one previously. This includes where you own only a share, or where you have inherited a property. Provided you yourself are a first time buyer, it does not matter if any other person you are buying the property with is not.

10.14 In order to help us manage your LISA Account and be ready for when you ask to make a withdrawal for your house purchase, please let us know as soon as possible when you have a property in mind and when you think you might need to access the funds in your LISA Account.

10.15 In order to withdraw money from your LISA Account to purchase a property as explained above, you must let your conveyancer know that you are using money from your LISA Account to buy the property. Your conveyancer will ask you to complete a form confirming this. Your conveyancer must give us a declaration before completion and you must make sure they do so.

10.16 If you instruct us to process a withdrawal of all or part of your money and Investments from your LISA Account to fund the purchase of your first home, we will transfer the amount to your conveyancer, who must either be a solicitor (or firm of solicitors) that is authorised and regulated by the Solicitor Regulation Authority or a licensed conveyancer (or firm of licensed conveyancers) that is regulated by the Council for Licenced Conveyancers.

10.17 If all of the conditions set out above are met, we will pay the amount requested to the conveyancer within 30 days of receiving the information and the conveyancer's declaration. Where your conveyancer has told us your expected completion date, we may release the funds closer to that date, so that the 90 day period explained in Condition 10.18 is not used up before your purchase completes. However, if we reasonably believe any information given by your conveyancer is untrue or incomplete, we can refuse to process the withdrawal. We will attempt to contact you if this happens.

10.18 If completion does not take place within 90 days of the withdrawal, your conveyancer must tell us and they must return the amount withdrawn to your LISA Account within 10 Working Days, unless your conveyancer applies to us for an extension of the time under the ISA Regulations. If the amount withdrawn is not paid back to your LISA Account within this time, a Withdrawal Charge will apply to the amount withdrawn and not repaid.

Withdrawal Charges on your LISA Account

10.19 A Government-imposed Withdrawal Charge will apply if you withdraw money from your LISA Account, except in the following situations:

(a) if you die;

(b) if you are diagnosed with a terminal illness and are expected to have less than 12 months left to live. We will ask for a UK medical practitioner (or an equivalent if you live outside the UK) to confirm this to us in writing;

(c) if you use the money to pay for your first home, in accordance with the requirements set out in Condition 10.12; or

(d) if you are 60 or older at the time you request the withdrawal.

We call these **Permitted Withdrawals**.

10.20 If you make a withdrawal which is not a Permitted Withdrawal, we will usually deduct the Withdrawal Charge from the amount withdrawn (even if there is still money in your Account). We will then pay this to HMRC.

10.21 If the Withdrawal Charge becomes payable after the money has been withdrawn, or a Withdrawal Charge should have been applied but was not, we will deduct the Withdrawal Charge from the remaining balance of your LISA Account. Where you have a Stocks and Shares LISA, we can sell Investments to cover the cost of the Withdrawal Charge. If the balance of your LISA Account is not enough to pay for the Withdrawal Charge, you must pay the balance of the Withdrawal Charge directly to HMRC.

10.22 Additional terms apply to withdrawals from a Cash LISA. These are set out in Condition 30.

11. Transferring your Account to another ISA Manager

11.1 On your instructions, we will transfer all of your Account that is an ISA to another HMRC-approved ISA Manager in accordance with the ISA Regulations relating to transfers. You may ask us to begin a transfer on a particular date, and we will endeavour to meet your request.

11.2 If you wish to transfer a Tembo Cash ISA, Tembo HomeSaver Cash ISA, or a Tembo Cash ISA – Fixed Rate to another cash ISA offered by another ISA manager, you will need to contact the new ISA manager and fill in the transfer documentation, which they will give you, in order to instruct the transfer. They will have 5 working days in which to forward the transfer instruction to us, and we will then have 5 working days in which to transfer your funds and relevant information to your new ISA manager. The whole transfer process will typically be completed within 15 working days of your transfer instruction being received by your new ISA manager.

11.3 If you wish to transfer a Tembo Cash ISA, Tembo HomeSaver Cash ISA, or a Tembo Cash ISA – Fixed Rate to an ISA which is not a cash ISA (e.g. a stocks and shares ISA), or if you wish to transfer a Tembo LISA, you will need to contact the new ISA manager and fill in transfer documentation, which they will give you. The new ISA manager will then forward your transfer instruction to us, and we will arrange to transfer the funds and relevant information to your new ISA manager. We will endeavour to process the transfer within any timeframes you specify, but the process may take up to 30 days from receipt of your transfer instruction.

11.4 We only support full balance transfers to other ISA and LISA managers (except as permitted by Section 5 in relation to transfers of matured funds from the Cash ISA - Fixed Rate Account). If you want to transfer out, you must transfer the entire balance of your account; you cannot transfer part of your account balance. This means that to transfer to another provider, you must transfer all of your current tax year's subscriptions and any income arising (including any Government Bonus if you transfer a LISA Account); as well as all of your previous tax years' subscriptions, and any income that has been paid to your Account (including any Government Bonus if you transfer a LISA Account).

11.5 Transfers will take place in cash unless otherwise agreed. This means that if you have a Stocks and Shares LISA, we will sell your Investments and transfer the cash (minus any fees, charges or other amounts due to us) to your new ISA Manager within 30 days of receipt of the transfer instruction. There may be occasions where such transfers will take longer to complete due to circumstances beyond our control. We will not be liable to you for any losses you suffer as a result.

11.6 If you transfer your LISA Account to a Lifetime ISA held with another ISA Manager, no Withdrawal Charge will apply. We do not process transfers from a Lifetime ISA to any other type of ISA (for example, Cash ISA, Fixed Rate Cash ISA, or Stocks & Shares ISA). If you wish to move money from a Lifetime ISA to a different type of ISA, you can transfer your Lifetime ISA to another provider that supports such transfers, or make a withdrawal from your Lifetime ISA and then make a new subscription to your chosen ISA (subject to that provider's terms and your annual ISA allowance). A Withdrawal Charge will normally apply to the withdrawal from your Lifetime ISA unless you are age 60 or meet the terminal illness conditions (see Condition 10).

11.7 Before we make the transfer, we will deduct any unpaid fees, charges or other amounts you owe us.

11.8 If you transfer money held in your Cash ISA - Fixed Rate to another manager before the end of the fixed term, you may incur charges – please see Section 5 for more information.

12. Fees and charges

12.1 We charge a Management Fee for managing your Stocks and Shares LISA. This is explained in Condition 37.

12.2 We can introduce a new fee or charge, increase or decrease the amount of any fee or charge, or remove a charge, at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time, or circumstances that we expect to apply in the near future):

(a) to respond to changes in any Legal or Regulatory Requirements, or any new Legal or Regulatory Requirements, including any which are designed to enhance consumer protection;
(b) to respond to changes in our costs, including changes in the costs of providing services or facilities; changes in administration costs; changes in taxation; or changes in the fees we pay to our Nominee, our Account Bank, or any other person we engage in order to provide the Accounts and the related services;
(c) to reflect our costs as a result of our Account Bank applying a negative interest rate to money we hold for you at that Account Bank; or
(d) to reflect reasonable changes in our business or the technology we use, including any change arising from a reorganisation of our business, or our business merging with, acquiring or being acquired by another business.

12.3 Any change we make will be proportionate to the circumstances which lead to the change.

12.4 If we reduce the amount of any fee or charge, we can make the change immediately and we will publish information about the change in the App and/or on our website. If we increase the amount, we will notify you personally using one of the means of communication explained in Condition 2. The change will take effect as follows:
(a) if the change relates to a Cash LISA, the change will take effect at least 30 days after the date of our notice; or
(b) if the change relates to a Stocks and Shares LISA, the change will take effect at least 30 days after the date of our notice.
(c) if the change relates to a Cash ISA, HomeSaver Cash ISA, or Cash ISA - Fixed Rate, the change will take effect at least 30 days after the date of our notice.

12.5 In exceptional circumstances (for example because we have to comply with a change in any Legal or Regulatory Requirements) we may make the changes sooner.

12.6 If we incur any taxes, duties or levies as a result of buying, selling or holding Investments for you, we can charge you for these.

12.7 If you owe us any money then the following rules will apply:

(a) we will take the amount you owe us from your cash holdings. If you do not have sufficient cash holdings and you have a Stocks and Shares LISA, we will sell Investments in your largest holding in order to cover the remainder;
(b) if we are not able to take the amount due out of the Account that the debt arose in relation to, we can take this out of any other Account or money we hold for you; and
(c) if we do these things and a shortfall remains, we will contact you to demand payment. Interest will be payable on the shortfall at the Bank of England Base Rate from the date of our demand until the shortfall is paid in full. If we obtain a court order for payment, the interest rate will be the Bank of England Base Rate, or the rate set by the court if this is higher.

12.8 All fees and charges we apply include VAT where applicable. Other taxes or costs may exist that are not paid via us or imposed by us.

13. How we deal with excess subscriptions, or payments once your Account is closed

13.1 There may be circumstances where we receive money which we cannot pay into your Account (an **Excess Payment**). These include where:
(a) you pay more than your Subscription Limit to your Account;
(b) we receive income (for example, interest or dividends) after your Account has been closed (except on a transfer to another ISA Manager, which is explained below); or
(c) your Account has been frozen under Condition 21.

13.2 If this happens, you agree that we can do one of the following:
(a) pay the Excess Payment to any other ISA or LISA Account you hold with us, provided your Account is still open for subscriptions, and this would not cause you to exceed your Subscription Limit for that Account or your overall annual ISA allowance limit;
(b) if we are not able to do the above for any reason, pay the Excess Payment back to your Nominated Account; or
(c) if we are not able to do any of these for any reason, hold the excess for your benefit while we attempt to contact you for your instructions on what to do with the excess. If this situation applies, you will not earn any interest on the Excess Payment we hold.

13.3 If possible, we may (but are not obliged to) contact you in advance of this happening and ask if you want to open another Account which can hold those funds.

13.4 If we receive income after your Account has been transferred to another ISA Manager, we will pay the income to your new ISA Manager unless you tell us otherwise or the amount is less than the new ISA Manager is prepared to accept. In either of these cases, we will pay it to your Nominated Account or contact you for your instructions.

14. Information

14.1 You consent to us communicating all information relating to your Account and your Customer Agreement (including all material that we are obliged to communicate to you under FCA Rules, for example contract notes in relation to transactions in Investments, and reports) to you electronically (including in our App, on our website, by email or by SMS).

14.2 You can use the App to see your total balance and the amount that can be withdrawn. Please note that figures shown on the App may not be shown in real time.

14.3 An up-to-date statement for your Account is available to you at any time in the App. We will also send you an electronic statement every three months if you hold a Stocks and Shares LISA, and at least once a year for all other Accounts. If you would prefer to receive your statements by post, please contact us.

14.4 All other information and documents relating to your Account and the services we provide to you will be available in the App and/or on our website or provided by email. We can charge a reasonable fee which represents our administration time and costs for providing paper copies.

14.5 If you have a Stocks and Shares LISA, you can ask us for electronic copies of the investor information published in relation to the funds which the Investments are issued in.

15. Operating your Account

15.1 We will manage your Account in accordance with our Legal or Regulatory Requirements, including the ISA Regulations, HMRC rules and guidance and FCA Rules.

15.2 We will satisfy ourselves that anyone to whom we delegate our functions or responsibilities under the Customer Agreement is competent to carry them out.

15.3 We must notify you if, by reason of any failure to satisfy the ISA Regulations, your Account has or will become void. This includes where the ISA Regulations are not complied with for any reason, or you become bankrupt. If this happens, your Account will no longer be exempt from tax under the ISA Regulations. We will sell any Investments and pay you the proceeds together with any Client Money or funds held in a Client Trust Account as the case may be, or other cash (minus any fees, charges or other amounts due to us). You may then have to pay tax on any income or gains.

15.4 To comply with Legal or Regulatory Requirements, we may from time to time ask you for additional information. For example, we may ask you for information about your residence status, or where the funds paid to us or into your Account have come from, to check that the money is from a lawful source and that you are the owner of the funds. You must give us any information we reasonably request.

15.5 In the unlikely event that we credit money or Investments to your Account by mistake, we will inform you. We will deduct the amount that was credited by mistake, and we can sell Investments to enable us to do so.

15.6 We reserve the right to not carry out your instructions in order to comply with legal and regulatory requirements, or to prevent criminal activity where we reasonably suspect it to be occurring or to have occurred.

16. How we hold your Money

How we hold your Client Money in ISA Accounts and LISA Accounts

16.1 Except while funds are held in an ISA Fixed Term Deposit Account within our Cash ISA - Fixed Rate (see Section 5), all cash we receive or hold for you — including any balance in a Cash ISA, HomeSaver Cash ISA, a Cash LISA, uninvested cash in a Stocks and Shares LISA, and ISA Fixed Term Deposit Account Proceeds — constitutes Client Money and will be held in accordance with the FCA's Client Money Rules. We will hold your Client Money in a bank account in our name (called a **Client Account**) with one or more Account Banks. You can contact us at any time to ask which Account Banks we use.

16.2 Client Money is held separate from our own funds, and you will be the beneficial owner of your Client Money. Because we hold your Client Money in a Client Account, your money will be protected against claims from our creditors.

16.3 The Client Account will be a pooled account, which means it will contain your Client Money as well as Client Money belonging to other customers. Under the FCA Rules, we will keep up-to-date and accurate records of how much Client Money belongs to you.

16.4 Because your Client Money will be pooled with Client Money belonging to other customers, you will not have a claim for a specific sum in a specific account. Your claim will be against the pool. If there is an uncorrected shortfall in the pool for any reason, you will share proportionately in that shortfall.

16.5 We may place Client Money in Client Accounts with an Account Bank with notice periods of, or which are held on deposit for fixed terms of, up to 95 days. You should be aware of the risk this creates. If we or an Account Bank were to fail or otherwise go into default, money placed in these accounts cannot be withdrawn early. This means the return of your money to you could be delayed by up to 95 days, and you could receive back less than the full amount held for you. In normal circumstances, placing Client Money

in notice or term deposit accounts does not affect your ability to withdraw money from your Account. The withdrawal restrictions which apply to Cash LISAs are set out in Condition 30. Placing Client Money on a fixed term deposit as part of how we operate our Client Account is not the same as placing your funds in a Cash ISA - Fixed Rate. The arrangements for our Cash ISA - Fixed Rate are explained in Section 5.

16.6 The Account Bank may pay us interest on the Client Money balances we hold for your benefit. If they do, we will retain all of this interest.

16.7 If you have a Cash LISA, Cash ISA, and/or HomeSaver Cash ISA, we will separately pay interest to you, as explained in Condition 29 and Condition 39 for the Cash LISA and Cash ISA respectively. We will not pay you any interest on Client Money held in a Stocks and Shares LISA. Interest on our Cash ISA - Fixed Rate is explained in Condition 49.

16.8 In certain circumstances, we can cease to treat the Client Money we hold for you as client money for the purposes of Legal or Regulatory Requirements and pay this to a registered charity of our choice. We can do this if:

(a) there has been no movement in your Client Money balance for at least 6 years (apart from any payment or receipt of interest, fees, charges or similar items); and either

(b) if the balance is more than £25, we have taken reasonable steps to contact you and return the balance to you, in accordance with Legal or Regulatory Requirements; or

(c) if the balance is £25 or less, we have made one attempt to contact you and return the balance to you using the contact details we have for you, but you do not respond within 28 days.

16.9 If we take the steps set out above and you later get in touch with us, we unconditionally agree to pay you a sum equal to the balance paid to charity.

16.10 Condition 35 sets out additional rules on Client Money where you have a Stocks and Shares LISA.

16.11 If you apply for a Cash ISA - Fixed Rate, we will hold your money as Client Money in our Client Account whilst an ISA Fixed Term Deposit Account is opened in our name with a Third Party Deposit Taker. Once the ISA Fixed Term Deposit Account is open, we will transfer your funds to the ISA Fixed Term Deposit Account. Please see Section 5 for more information about how we will hold your money if you have a Cash ISA - Fixed Rate.

How we hold the HomeSaver Trust Money and the Regular Saver Trust Money

16.12 HomeSaver Trust Money or Regular Saver Trust Money held in either a HomeSaver Account or Regular Saver Account are each held separately from our own funds, and you will be the beneficial owner of your HomeSaver Trust Money and/or Regular Saver Trust Money. Because we hold each of your HomeSaver Trust Money and Regular Saver Trust Money on trust, your money will be protected against claims from our creditors.

16.13 The HomeSaver Account or Regular Saver Account will each be a pooled account, which means it will contain your HomeSaver Trust Money or Regular Saver Trust Money as well as HomeSaver Trust Money or Regular Saver Trust Money belonging to other customers. We will keep up-to-date and accurate records of how much HomeSaver Trust Money and/or Regular Saver Trust Money belongs to you.

16.14 Because your HomeSaver Trust Money or Regular Saver Trust Money will be pooled with HomeSaver Trust Money or Regular Saver Trust Money belonging to other customers, you will not have a claim for a specific sum in a specific account. Your claim will be against the respective pool. If there is an uncorrected shortfall in the pool for any reason, you will share proportionately in that shortfall.

17. Other changes to the Customer Agreement

17.1 This Condition explains our right to make changes to the Customer Agreement, other than:

(a) changes to our fees and charges (which are explained in Condition 12);

(b) changes to the interest rate applicable to the Cash LISA, Cash ISA, or the date on which interest is paid (which are explained in Condition 29 for Cash LISA accounts and Condition 39 for Cash ISA accounts).
(c) changes to the Basic Rate applicable to the HomeSaver Account or the Regular Saver Basic Rate, which are explained in Condition 61 for the HomeSaver Account and Condition 67 for the Regular Saver Account.

17.2 We can make changes to the Customer Agreement (excluding those provisions listed in Condition 17.1 above) at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time, or circumstances that we expect to apply in the near future):
(a) to make it easier to understand or to otherwise amend these terms in your favour;
(b) to reflect reasonable changes in our business or the technology we use, including any change arising from a reorganisation of our business, or our business merging with, acquiring or being acquired by another business; or
(c) to meet Legal or Regulatory Requirements, or respond to any new Legal or Regulatory Requirements, including any which are designed to enhance consumer protection;
(d) to take account of the introduction of new services or features, or changes in our App;
(e) to manage our exposure to financial risks in a prudent way, in accordance with Legal or Regulatory Requirements (for example, we may rely on this in order to limit the aggregate amount of money and other assets that our customers hold with us as a whole across all Accounts, so that we do not have a large exposure to any single customer);
(f) to maintain or improve the security of the account we provide and/or our systems, including any change arising from a reorganisation of our business, or our business merging with, acquiring or being acquired by another business; or
(g) to correct any mistakes, but only where it is reasonable for us to do so.

17.3 If we reasonably believe that the change is advantageous to you (or is not disadvantageous), we can make the change immediately, and we will publish the updated Customer Agreement in the App and/or on our website. If the change is disadvantageous, we will notify you personally using one of the means of communication explained in Condition 2. The change will take effect as follows:
(a) if the change relates to a Cash LISA, the change will take effect at least 30 calendar days after the date of our notice;
(b) if the change relates to a Stocks and Shares LISA, the change will take effect at least 30 calendar days after the date of our notice; or
(c) if the change relates to a Cash ISA, HomeSaver Cash ISA, Cash ISA - Fixed Rate, HomeSaver Account and/or Regular Saver Account, the change will take effect at least 14 calendar days after the date of our notice.

17.4 Unless you notify us of your objection within 30 calendar days after the changes to these terms have been communicated to you, we will assume you are happy with the change and you agree to be bound by the revised terms.

17.5 In exceptional circumstances (for example, because we have to comply with a change in any Legal or Regulatory Requirements), we may make the changes sooner.

17.6 We can at any time replace a Nominee or Account Bank and appoint a new one, or appoint additional Nominees or Account Banks. We can do this without notifying you beforehand or asking you for your consent, but we will always carry out suitable checks on any new Nominee or Account Bank and comply with our legal and regulatory obligations when we select one.

18. What happens if you die

What happens if you die - ISA Accounts and LISA Accounts

18.1 If you die, we will designate your ISA Accounts and/or LISA Account as a "continuing account of a deceased investor" under the ISA Regulations (we will call this a **Continuing Account**). This means that your Account will remain as a Continuing Account until the earliest of these events:

(a) the completion of the administration of your estate (we are not under any obligation to check with your personal representatives if or when this has happened);
(b) the closure of your Account; or
(c) the third anniversary of your death.

18.2 While your Account is a Continuing Account, operations on the Account will be restricted (apart from payment of interest or other income into the Account, where relevant). Your personal representatives cannot:
(a) make any further payments into the Account;
(b) make any withdrawals from the Account, except by closing it;
(c) transfer the Account to another product or to another ISA Manager; or
(d) give us any other instructions, except for an instruction to close the Account. If the Account was a Cash LISA, the requirement for 30 days' notice of withdrawals set out in Condition 30 will continue to apply.

18.3 If your personal representatives send us a written instruction to close your Continuing Account, we will act on those instructions provided they have given us certified copies of your death certificate, the evidence of their authority to act on behalf of your estate (for example, a grant of representation).

18.4 While your Account is a Continuing Account, it will still be exempt from UK income tax and capital gains tax. Tax rules may change in future.

18.5 If your personal representatives do not contact us before the third anniversary of your death to close your Continuing Account, on the third anniversary the Account will no longer be a Continuing Account. At that time, the cash and any Investments held will no longer be held under the ISA Regulations and any subsequent income (or gains on sale of Investments, if applicable) will become taxable.

18.6 We do not accept Additional Permitted Subscriptions, i.e. an additional subscription which your surviving spouse or civil partner can apply to make into an ISA following your death. If you die, and your surviving spouse or civil partner wants to use any available Additional Permitted Subscription with another ISA Manager, we will confirm the allowance available and arrange the transfer of your allowance in accordance with the instructions we receive.

18.7 Withdrawals will be permitted to your personal representatives upon completion of all required checks, confirmations and processes.

<u>What happens if you die - HomeSaver Accounts and Regular Saver Accounts</u>

18.8 If you die, your HomeSaver Account or Regular Saver Account will be a Continuing HomeSaver Account or Continuing Regular Saver Account, and will continue to earn interest until the earliest of these events:
(a) the completion of the administration of your estate (we are not under any obligation to check with your personal representatives if or when this has happened); or
(b) the closure of your Account

18.9 While your Account is a Continuing HomeSaver Account or Continuing Regular Saver Account, operations on the Account will be restricted (apart from payment of interest or other income into the Account, where relevant). Your personal representatives cannot:
(a) make any further payments into the Account;
(b) make any withdrawals from the Account, except by closing it; or
(c) give us any other instructions, except for an instruction to close the Account.

18.10 If your personal representatives send us a written instruction to close your Continuing HomeSaver Account or Continuing Regular Saver Account, we will act on those instructions provided they have given us certified copies of your death certificate and the evidence of their authority to act on behalf of your estate (for example, a grant of representation).

19. Our liability – and when we will not be liable to you

19.1 Except as set out in the remainder of this condition, we accept responsibility for any loss you suffer which arises as a direct result of any of the following:
(a) us breaching our Customer Agreement with you;
(b) us breaching the FCA Rules, or any other Legal or Regulatory Requirements; or
(c) our negligence, wilful default or fraud.

19.2 We will not be liable to you for any losses which do not arise as a direct result of any of the above, whether or not these were foreseeable.

19.3 We will not be liable to you for any other losses, damages or costs suffered or incurred by you in any other circumstances. Other terms in this Customer Agreement set out some examples of when we will not be liable. Other examples of when we will not be liable include the following:
(a) for any failure to perform our obligations under the Customer Agreement, which is caused by circumstances beyond our reasonable control, for example, acts of God; acts of terrorism; strikes or riots; decisions taken by financial market regulators; changes in market conditions; or breakdown of communication systems or electronic equipment;
(b) where we act in good faith on an instruction which we reasonably believe was given by you;
(c) where we suspend our services in whole or in part because of risks to the integrity of our systems (for example, due to malicious IT attacks), exceptional market conditions, or because we reasonably believe it is necessary in the interests of our customers to do so;
(d) us complying with Legal or Regulatory Requirements; and
(e) where the losses, damages or costs were caused by a breach of the Customer Agreement or mistake made by you or by anyone acting on your behalf (for example, an agent or personal representative).

19.4 We will use other organisations from time to time to assist us in performing our obligations under the Customer Agreement. For example, we select a Nominee to hold your Investments in our name and to execute dealing instructions, and we place Client Money with an Account Bank. We may also use settlement agents or banks outside the UK if we offer overseas Investments in future. Your rights relating to any money and/or Investments under the local laws may be different from your rights in the UK.

19.5 We will exercise due skill, care and diligence in selecting which organisations to use, and we will monitor their performance and suitability on an ongoing basis. We will be liable to you for any losses, damages or costs you suffer or incur which arise as a direct result of our negligence, wilful default or fraud in the assessment or appointment of such organisations.

19.6 However, we cannot guarantee that your money or Investments will be protected if any such organisation is negligent or fails (including if it becomes insolvent). We will take reasonable steps to recover any losses, damages or costs arising in connection with your money or Investments where these are caused by the negligence, wilful default or fraud of a third party, but we cannot guarantee that we will be successful in recovering these. If we take these steps, you must reimburse us for all costs and expenses we reasonably incur in doing so, except where the third party is someone that we have appointed directly.

19.7 In addition, we will not be liable to you if we use any such organisation (or any other third party) and we are unable to provide services to you because they are in breach of their arrangements with us, or have ended their agreement with us.

19.8 We do not guarantee that your savings or investment goals will be achieved.

19.9 If you hold Investments, we do not guarantee that the value of your Investments will not go down, or that they will generate a profit or income. You may get back less than you originally invested.

19.10 All tax matters relating to your own tax position are your own responsibility. We have no responsibility to you in relation to your personal tax position. Tax rules may change in future.

20. When you could be liable to us

20.1 You must pay us on demand for any losses, costs or damages we reasonably incur as a direct result of:
(a) your breach of your Customer Agreement with us; or

(b) your negligence, wilful default or fraud.

21. Closing your Account

21.1 Your Customer Agreement with us for an Account will continue indefinitely until either you or we end it.

21.2 You can close your Account at any time by email or via the App, as follows:

(a) if your Account is a Cash LISA, by giving us 30 days' notice, as explained in Condition 30; or
(b) if your Account is a Stocks and Shares LISA, by giving us notice.
(c) if your Account is a Cash ISA or HomeSaver Cash ISA, we will close it in accordance with Condition 43.
(d) if your Account is a Cash ISA - Fixed Rate, we will close it in accordance with Condition 53. How long this takes will depend on the terms of the relevant ISA Fixed Term Deposit Account(s), and if you close before the Maturity Date of each relevant ISA Fixed Term Deposit Account(s) this may result in charges in accordance with Condition 50.3.
(e) If your Account is a HomeSaver Account or Regular Saver Account, by giving us notice. We will close it within 10 working days of your notice.

21.3 If your Account is a Cash LISA, a Stocks and Shares LISA, a Cash ISA, HomeSaver Cash ISA, Cash ISA - Fixed Rate, HomeSaver Account or Regular Saver Account and unless frozen in accordance with the remainder of this Condition, we will give you at least 30 days' notice before closing it. However, if your Account is a HomeSaver Account or a Regular Saver Account, we may close it on shorter notice where:

(a) a Third Party Deposit Taker ceases, or tells us that it will cease, to hold your HomeSaver Trust Money or Regular Saver Trust Money, and we are not able to place those funds with another Third Party Deposit Taker; or
(b) we withdraw the HomeSaver Account or the Regular Saver Account and close all Accounts of that type.

Where either of these applies, we will give you as much notice as is reasonably possible in the circumstances, and we will tell you why we are closing your Account.

21.4 We can however freeze your Account without notice, and we can decide to close it immediately, if any of the following happens:

(a) you do not meet your obligations under the Customer Agreement (or any other Customer Agreement for another Account) in a way that we reasonably consider is serious, and you do not put this right within a reasonable period of time that we request;
(b) you persistently do not meet your obligations under the Customer Agreement (or any other Customer Agreement for another Account);
(c) the balance or value of your Account is below our minimum balance requirement (£1), whether as a result of a withdrawal, a transfer to a new provider, or for any other reason;
(d) we discover that you were not eligible to apply for the Account, or that you have ceased to be eligible;
(e) you have given us incomplete or false information in your application for your Account (or any other Account) and, if we had known the full facts, we would not have opened the Account;
(f) we reasonably suspect that your access to the App and/or the Account has been compromised;
(g) we reasonably suspect fraud, financial crime, other criminal or illegal behaviour, or suspicious activity in connection with the Account (or any other Account or service we provide to you);
(h) we reasonably suspect that you are engaging in, or have engaged in, market abuse;
(i) you are made bankrupt, or an order is made in relation to your bankruptcy, or you enter into a voluntary agreement with your creditors;
(j) we discover that the Customer Agreement is legally void or unenforceable;
(k) you have acted towards us or our staff in an abusive or threatening manner;
(l) we are instructed by HMRC or by a court, ombudsman or regulator to close your Account, or we reasonably believe we have to close your Account in order to comply with Legal or Regulatory Requirements. This could include where we have asked you for additional information in order to comply with Legal or Regulatory Requirements, and you have not given us this information within a reasonable period of our request; or

(m) we reasonably believe that if we continue to provide the Account to you, we are at risk of censure, fine or other regulatory action from any regulator, Government body or law enforcement body.

21.5 If we close an Account early under Condition 21.4, we can charge all the costs we reasonably incur in doing so. These costs may include any charge our Account Bank makes for removing Client Money from a Client Account before the end of an applicable notice period or fixed term (see Condition 16.5), and any charge that results from an early withdrawal of Trust Money from an ISA Fixed Term Deposit Account (see Condition 50.3). We will inform you of these costs and we will deduct these from the amount we repay to you. If this does not cover all our costs, you must pay the remainder due to us on demand.

21.6 Your Account will be frozen during the period from the date of notice of closure and the actual date on which we pay you the balance of your Account (minus any fees, charges or other amounts due to us). We will continue to apply our fees and charges in the meantime.

21.7 If a transaction is pending into your LISA Account at the time your LISA Account is frozen, we will settle this transaction as normal. Whilst your LISA Account is frozen you will continue to earn interest on your balance as explained in Condition 29.

21.8 If a transaction is pending into your Cash ISA, HomeSaver Cash ISA, or Cash ISA - Fixed Rate Account at the time your Cash ISA, HomeSaver Cash ISA, or Cash ISA - Fixed Rate Account is frozen, we will reject this transaction. Whilst your Cash ISA, HomeSaver Cash ISA, or Cash ISA - Fixed Rate Account is frozen, you will not earn interest on your balance.

21.9 Closure of your Account and termination of your Customer Agreement with us for that Account will not affect your liability to us and our liability to you for anything which happened before closure and termination.

21.10 In order to comply with Legal or Regulatory Requirements, we may keep your Account open for a while longer even after we have paid or transferred the Account balance, in order to receive any relevant tax claims or tax credits. In these circumstances, we will not charge you a fee.

21.11 If you have more than one Account with us and you close one Account, the other Accounts will continue in accordance with its terms.

21.12 If your Account is closed, or you transfer it to another ISA Manager, we may not let you open another Account with us in the future, whatever the reason for closure. This does not apply if you cancel under Condition 4 or transfer it to another of our Accounts.

22. Conflict of interest

22.1 We are committed to taking measures to recognise, supervise, examine and resolve situations where a conflict of interest may arise. We have a Conflict of Interest Policy (available on our website) which we review at least annually. Our policy covers how we deal with you as well as other parties.

22.2 If we make any significant changes to the Conflict of Interest Policy, we will inform you of these through the App and/or on our website.

23. Complaints

23.1 If you want to make a complaint, then you can contact us using the details set out in our complaints policy on our website: https://www.tembomoney.com/making-a-complaint

23.2 If you are unhappy with our response, you can refer your complaint to the Financial Ombudsman Service:

Address: Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Telephone: 0800 023 4567 or 0300 123 9213

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

24. Financial Services Compensation Scheme (FSCS)

24.1 The FSCS protects assets and money linked to investment business. If you incur a loss as a result of our default, you will be entitled to compensation, provided you are eligible for protection and subject to the maximum recovery limits. You may also be entitled to FSCS protection if a bank or other financial institution which holds your money or assets fails, subject to your eligibility and maximum recovery limits.

24.2 You can find more information about FSCS cover and exclusions on the FSCS website, www.fscs.org.uk.

25. Transferring the Customer Agreement

25.1 We can assign (transfer) our rights and obligations under the Agreement at any time, without asking for your consent. We will tell you in advance when the transfer will take effect. We will only transfer our rights and obligations where we reasonably consider that this will not compromise your rights under the Customer Agreement and the services that are to be provided to you.

25.2 The Customer Agreement is personal to you, and you cannot transfer any of your rights or obligations to anyone else.

25.3 If we transfer our rights and obligations under Condition 25.1, the new firm may replace us as trustee of any Trust Money, HomeSaver Trust Money or Regular Saver Trust Money and we may transfer any Client Money we hold for you to it. We may also transfer your Client Money to another firm if we fail. In either case, the firm will hold your Client Money in accordance with the FCA Rules on client money or, if it will not, we will exercise all due skill, care and diligence in assessing whether it will protect your money adequately.

26. Enforcing our rights

26.1 If we decide not to enforce any of our rights under the Customer Agreement, or delay in doing so, this will not affect our ability to enforce our rights at a later date.

26.2 If any provision of the Customer Agreement is or becomes invalid or unenforceable, that provision will be treated as if it were not part of the Customer Agreement. The remaining provisions of the Customer Agreement will still be valid and enforceable.

27. Who can enforce the Customer Agreement

27.1 No person other than you, us and any person that we transfer our rights and obligations to, can enforce the Customer Agreement.

28. Governing law and jurisdiction

28.1 The Customer Agreement, as well as any discussion between you and us before the Customer Agreement was entered into, will be governed by English law.

28.2 If you or we have a claim (whether this is contractual or non-contractual) arising from or relating to the Customer Agreement, the following courts will be able to hear that claim (on a non-exclusive basis):

(a) the courts of Scotland, if you live in Scotland;
(b) the courts of Northern Ireland, if you live in Northern Ireland; or
(c) the courts of England and Wales, in all other cases.

Section 2 – Additional Terms and Conditions for the Cash LISA

29. Interest

29.1 We will tell you the interest rates that apply to your Cash LISA at the time you apply for the account. The current interest rate is also published in the App and/or on our website.

29.2 We calculate interest on your Cash LISA balance on a daily basis. The Cash LISA Standard Rate is paid monthly on the date set out in the Key Features Document (called the Interest Payment Date). If the Interest Payment Date is not a Working Day, we will add the interest on the next Working Day. Any Cash LISA Bonus payable on your Cash LISA will be paid on the Cash LISA Bonus Payment Date. Interest due and payable from the Cash LISA Standard Rate and any applicable Cash LISA Bonus Rate will be paid into your Cash LISA Account.

29.3 The Cash LISA Standard Rate is variable, and we can change this at any time, including if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time, or circumstances that we expect to apply in the near future):

(a) to respond to changes in the Bank of England Base Rate, or the interest rate we receive from an Account Bank(s);
(b) to respond in a reasonable way to changes in technology, our systems, and our business model;
(c) to respond to changes in any Legal or Regulatory Requirements, or any new Legal or Regulatory Requirements, including any which are designed to enhance consumer protection; or
(d) to respond to changes in our costs, including administration costs, changes in taxation, and the costs of providing services or facilities.

29.4 If we change the Cash LISA Standard Rate, we will tell you about this as follows:

(a) if we decrease the Cash LISA Standard Rate, we will give you at least seven (7) days' notice and will notify you using one of the means of communication explained in condition 2. The change to the Cash LISA Standard Rate will then take effect at least seven (7) days after the date of our notice. If you are not happy with the amended rate, you may close your Cash LISA, although please be aware that you may incur a withdrawal charge if you decide to do this. Alternatively you could choose to transfer your Cash LISA to a different ISA manager. If we do not hear from you, we will assume that you are happy with the new Cash LISA Standard Rate, and it will apply to your Cash LISA once the notice period expires; or
(b) if we increase the Cash LISA Standard Rate, we will not provide you with notice of the change and can make that change immediately. We will include information about the change and when it takes effect in the App and/or on our website, and update the Key Features Document in App and/or on our website to reflect the new Cash LISA Standard Rate.

29.5 In exceptional circumstances, and where we have a valid reason, for example, because we have to comply immediately with a change in any Legal or Regulatory Requirements, we may change the Cash LISA Standard Rate without notice. In doing so, we will inform you of the change at the earliest opportunity, and you will be free to dissolve the contract. However, if you dissolve the contract, please be aware that withdrawals may still be subject to notice periods and withdrawal charges as set out in Condition 30, and any contributions made will still count towards your annual ISA allowance. You can also decide to transfer your Cash LISA to a different ISA manager.

29.6 If, in exceptional circumstances and for reasons outside our control, we need to change the Interest Payment Date, we will give you as much advanced notice as possible about the change and when it takes effect. If, in exceptional circumstances, we are unable to make payment on the Interest Payment Date for operational reasons outside our control (for example, due to delays in the receipt of the monies from underlying Account Banks, or unforeseen technical or operational issues), we will give you as much

advanced notice as possible and will make the payment as soon as possible after the Interest Payment Date.

If your Cash LISA includes a Cash LISA Bonus Rate

29.7 The Cash LISA Bonus Rate is a conditional rate of interest that accumulates daily on eligible Cash LISA Accounts for 380 days from the date you submit your application for your Tembo Cash LISA. This 380-day period, during which the Cash LISA Bonus Rate accumulates is the 'Cash LISA Bonus Period'. The Cash LISA Bonus Rate becomes payable only upon the expiry of the Cash LISA Bonus Period and will be applied to the Cash LISA on the next Interest Payment Date after the Cash LISA Bonus Period ends (the Cash LISA Bonus Payment Date).

29.8 The Cash LISA Bonus Rate is fixed at the rate available at the time you submit your application for your Tembo Cash LISA. For the avoidance of doubt, this includes where you submit your application for your Tembo Cash LISA but do not deposit funds for any reason.

29.9 The Cash LISA Bonus Rate will not continue to accumulate after the Cash LISA Bonus Period.

29.10 We may change the Cash LISA Bonus Rate that is available for new Cash LISAs from time to time. Any such change will not affect the Cash LISA Bonus Rate that applies to your Cash LISA in accordance with Condition 29.8.

29.11 If you cancel your Customer Agreement, close your Cash LISA (except as permitted by Condition 29.12), or transfer your Cash LISA to another ISA Manager at any time before the Cash LISA Bonus Period ends, you will not receive any Cash LISA Bonus Rate. For the avoidance of doubt, this means that cancelling, closing, or transferring your account before the end of the Cash LISA Bonus Period will forfeit any Cash LISA Bonus Rate accrued on your account, and you will only receive the Cash LISA Standard Rate.

29.12 Where you make a Permitted Withdrawal from your Cash LISA before the end of the Cash LISA Bonus period, and that Permitted Withdrawal results in the closure of your account, the Cash LISA Bonus Rate will not be forfeited under Condition 29.11, and the Cash LISA Bonus Rate accumulated up to this time will be paid to your account. Where the home purchase for which the Permitted Withdrawal is made is unsuccessful, and the funds are returned to your Cash LISA, the Cash LISA Bonus Rate will continue to accumulate for the remainder of the Cash LISA Bonus period, and any additional Cash LISA Bonus Rate accrued will be paid out in accordance with Condition 29.7.

29.13 Whether a Cash LISA Account is eligible to receive the Cash LISA Bonus Rate will be set out in the App at the time of completing the application to open the Account and confirmed in the Key Features Document.

29.14 Any eligibility criteria, restrictions, limitations or conditions that apply to the Cash LISA Bonus Rate (including any eligibility requirements you must meet to be eligible for the Cash LISA Bonus Rate) will be set out in the App and/or on our website, as well as the Key Features Document for the Cash LISA at the time you open your Cash LISA.

30. Withdrawals from your Cash LISA

30.1 You can withdraw money from your Cash LISA at any time by giving us 30 days' written notice via the App. You should bear in mind that if the withdrawal is not a Permitted Withdrawal as explained in Condition 10, you will have to pay a Withdrawal Charge. Your notice starts when we receive your withdrawal instruction. If we need to carry out checks for any of the reasons in Condition 6.4 (for example, because we do not think it was you who gave the instruction, or we reasonably suspect fraud), your notice will start once those checks are complete.

30.2 If you have died and your Cash LISA is a Continuing Account, your account will be handled in accordance with Condition 18, and your personal representatives must complete any necessary checks before requesting a withdrawal of the full balance of the Continuing Account and its closure.

Section 3 – Additional Terms and Conditions for the Stocks and Shares LISA

31. How we categorise you

31.1 We will treat you as a retail client for the purposes of the FCA Rules. This means that you benefit from the highest level of protection under the FCA Rules.

32. Dealing in Investments

32.1 You can only instruct us to buy Investments from the funds listed in the App and/or on our website from time to time, using cash in your Stocks and Shares LISA.

32.2 We will only buy Investments if you have sufficient cleared cash available in your Account.

32.3 When buying and selling Investments, we will carry out each transaction solely as your agent. We will instruct our Nominee to buy and sell Investments in compliance with your instructions to us. This is an execution-only service, which means that we instruct execution of the transactions you tell us to and we do not provide you with any advice or personal recommendations. We will not be liable to you for any losses you suffer as a result of the investment decisions you make. You should seek independent financial advice if you have any questions about the suitability of your investment choices.

32.4 If we receive a withdrawal instruction from you outside of market trading hours, or we do not have sufficient time to send your instruction to our Nominee and have your instruction executed within market trading hours, your instruction will be executed as soon as possible once the markets are open on the next Working Day. We may not be able to obtain the opening price for your transaction.

32.5 When we receive orders from you to buy or sell Investments on your behalf and we transmit these to our Nominee, we will apply our Order Execution Policy, as amended from time to time. The Order Execution Policy is set out in the App and/or on our website. By entering into the Customer Agreement for a Stocks and Shares LISA, you agree and consent to our Order Execution Policy. The Order Execution Policy is reviewed by us at least annually and may change. If we make any significant changes, we will inform you of these through the App and/or on our website.

32.6 Some sale or purchase transactions may be subject to netting. If this is the case, the settlement obligations will be discharged on a net basis, in accordance with the rules of the relevant central counterparty or securities depositary. We will only account for any Investments or cash arising from the transaction on a net basis.

32.7 Transactions executed on your behalf may be aggregated with transactions for other customers. Similarly, transactions executed on your behalf may settle in the books of a central counterparty, securities depositary, our Nominee or some other person on an aggregated basis. This may work to your advantage but sometimes it may work to your disadvantage.

32.8 We will not be liable to you for any losses you suffer as a result of aggregation.

32.9 When we deal (through our Nominee) with other parties involved in a transaction, including the counterparty to the transaction and any central counterparty or securities depositary involved in settlement, we do this as agent on your behalf and in good faith, on the basis that:

(a) we will not be responsible for any delay, default or failure of the counterparty, the central counterparty or securities depositary or any of their agents or depositaries; and

(b) the delivery of any security or payment to our Nominee as a result of the transaction is entirely at your risk.

32.10 You agree that we can authorise the Nominee to retain any cash, or sell any Investments, in order to meet any liabilities that arise in connection with the services our Nominee provides to us for your benefit, and

that the Nominee is entitled to set off any amount owed to it from that cash or those Investments for that purpose. Subject to restrictions imposed by Legal or Regulatory Requirements, you agree that the Nominee will have security rights over your cash and Investments pending payment of its fees and other liabilities in connection with those services. There is a risk that the Nominee may exercise its security rights and reduce the amount of your cash and Investments, even where you are not in breach of your obligations under your Customer Agreement.

32.11 Some Investments may have a minimum trade value. If a trade is placed for less than this amount, the trade may be held as pending until further trade instructions are received for other customers (for example, on an aggregated basis) that meet the minimum trade value. This means that the price of the Investments may rise or fall in the meantime. Also, if the minimum trade value is not reached, your instruction may be rejected.

32.12 Where we have to sell any of your Investments to cover any costs or other liabilities arising from a transaction, we may sell slightly more than the value we expect to have to pay. This is because we may not know the exact amount that will be payable.

33. How your Investments (other than Client Money) will be held

33.1 As your ISA Manager, we will be responsible for making sure that your Investments are held in accordance with the FCA Rules. All your Investments (other than Client Money, which is covered in conditions 16 and 35) and title to those investments will be registered in the name of our Nominee, but you will always be the beneficial owner of those Investments. If in future we hold overseas Investments, we may have to appoint another Nominee to hold these in accordance with local laws.

33.2 Share certificates or other documents evidencing title to your Investments will be held by us (either directly or via the Nominee), or as we may direct.

33.3 Neither we nor the Nominee will lend your Investments (or any share certificates or other documents evidencing title to the Investments) to anyone else, or use them as security for borrowing.

33.4 Your Investments will be held securely, separate from any assets of ours or of the Nominee. They will be held in a pooled (omnibus) account, which is an account that will contain your Investments as well as investments belonging to other customers. If there is an uncorrected shortfall on the default of the Nominee, any other nominee or any clearing system, you will share proportionately in that shortfall.

33.5 We will keep up to date records of your entitlement to Investments in the pooled account. Please note that:

(a) your individual entitlements may not be identifiable by separate certificates, documents or equivalent electronic entries on a register;

(b) where we receive Investments or money on behalf of more than one Stocks and Shares LISA holder in connection with the pooled Investments (for example a bonus issue, or a rights issue) we will allocate these between you and the other Stocks and Shares LISA holders on a proportionate basis, in accordance with the FCA Rules. Fractions of Investments will not be credited to your Account if this is not reasonably practicable;

(c) if a share issue or other corporate event favours small investors, your actual allocation may be less (because your Investments are pooled) than would have been the case if your Investments were held in a separate account in your name; and

(d) from time to time, additional amounts or Investments may arise which would not have arisen if your Investments were held in a separate account in your name. You might not be entitled to these additional amounts or Investments.

33.6 If we have not received instructions in relation to your Account for at least 12 years, we will take reasonable steps to contact you in accordance with Legal or Regulatory Requirements. If we do this and are unable to reach you, we can sell your Investments and transfer the proceeds to a registered charity of our choice, or transfer the Investments to such a charity. If this happens and you later get in touch with us, we unconditionally agree to pay you a sum equal to the value of the Investments at the time they were sold or transferred.

34. Documentation, voting and corporate events

34.1 For any Investment we hold in your Account:

(a) we will arrange at your request for you to receive a copy of the annual report and accounts issued by every fund, company or other concern in respect of the Investments you hold; and

(b) we are under an obligation (subject to any other Legal or Regulatory Requirements) to arrange for you to be able (if you elect) to attend meetings of shareholders, securities holders or unit holders and exercise voting rights, and to receive information sent to those people, in addition to the annual report and accounts.

34.2 If you want to exercise your rights above, you must send us a written request by email or post. We do not accept standing instructions covering all the Investments in your Account. If you want to exercise your rights, you must send us a written request in respect of each relevant Investment.

34.3 We can charge you a reasonable fee which represents our administration time in arranging for copies of annual reports, accounts and other information to be sent to you, and for arranging for you to attend meetings and/or vote. We will let you know what our fee is at the time you make the request.

34.4 In relation to any corporate events, such as rights issues, takeover offers, capital reorganisations, conversion or subscription rights which relate to your Investments, we will act on your instructions (where possible).

34.5 Our Nominee may receive dividends, interest and other rights and payments after tax or other deductions have been taken off. In addition, the Nominee may have to deduct tax or make other withholdings or deductions to comply with legal requirements. In this situation, the costs incurred by the Nominee in doing this may be deducted from your Account. If you are able to reclaim any tax or other deduction, it will be your sole responsibility to do this.

35. Additional rules on Client Money for Stocks and Shares LISAs

35.1 When a transaction is executed, the Nominee may retain your Client Money for a short while or pass your Client Money and Investments to an exchange, clearing house, broker, settlement agent or another party, with the Client Money or Investments acting as security for the performance of obligations, or for some other reason. We will not be responsible to you for any loss you suffer as a result of us doing this.

35.2 If in future we hold overseas Investments, then:

(a) we or our Nominee may pass your Client Money to a settlement agent outside the UK. While your Client Money is held by that agent, it will not be protected by the FCA Rules; and

(b) we may select an overseas bank as an Account Bank, to hold Client Money relating to your Investments. The Client Money will not be protected by the FCA Rules while it is held by that bank, so your Client Money may be at risk if the overseas bank fails (for example, if it becomes insolvent). We will not pass any Client Money to an overseas bank until it has agreed that the money is held by us as trustee for your benefit (and the benefit of other customers in the pool); and that the overseas bank cannot set off or make any claim against the Client Money in any way. However, if the overseas bank does not comply with these obligations, we will not be responsible to you for any loss you suffer.

36. Income and other returns

36.1 Any income or other return on your Investments, including any additional Investments you may receive (for example under a capital reorganisation) will be added to your Stocks and Shares LISA.

37. Fees

37.1 We will charge you a monthly Management Fee for managing your Stocks and Shares LISA. This covers our costs in administering and safeguarding your Investments, providing information to you and dealing with your instructions, and engaging our Nominee to provide services in relation to your Investments.

37.2 The Management Fee is calculated on a daily basis as a percentage of the average value of Investments in your Stocks and Shares LISA on each day. The Management Fee percentage is set out in the App and/or on our website.

37.3 We can amend the Management Fee as explained in condition 12.

38. Closure of a fund

38.1 Where possible, we will give you at least 30 days' notice if a fund in which Investments are issued closes or otherwise makes Investments unavailable, or if our Nominee or we are unable to continue administering Investments in the fund. In these circumstances, we will request your instructions.

38.2 If, due to circumstances outside our control, we have to give you shorter notice (or no notice at all) and we do not receive your instructions, we will sell your Investments and hold the cash in your Account while we wait for your instructions.

Section 4 – Additional Terms and Conditions for the Cash ISA

39. Interest

39.1 We will tell you the interest rate that applies to your Cash ISA at the time you apply for the account. The current interest rate is also published in the App and/or on our website.

39.2 We calculate interest on your Cash ISA balance on a daily basis. The Cash ISA Standard Rate is paid monthly on the date set out in the Key Features Document (called the Interest Payment Date). If the Interest Payment Date is not a Working Day, we will add the interest on the next Working Day. Any Cash ISA Bonus payable on your Cash ISA will be paid on the Cash ISA Bonus Payment Date. Interest due and payable from the Cash ISA Standard Rate and any applicable Cash ISA Bonus Rate will be paid into your Cash ISA Account. You won't pay tax on the interest you earn, as long as your ISA is managed in line with the UK Government's rules

39.3 The Cash ISA Standard Rate is variable, and we can change this at any time, including if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time, or circumstances that we expect to apply in the near future):

(a) to respond to changes in the Bank of England Base Rate, or the interest rate we receive from an Account Bank(s);
(b) to respond in a reasonable way to changes in technology, our systems, and our business model;
(c) to respond to changes in any Legal or Regulatory Requirements, or any new Legal or Regulatory Requirements, including any which are designed to enhance consumer protection; or
(d) to respond to changes in our costs, including administration costs, changes in taxation, and the costs of providing services or facilities.

39.4 If we change the Cash ISA Standard Rate, we will tell you about this as follows:

(a) If we decrease the Cash ISA Standard Rate, we will give you at least one (1) day's notice and will notify you using one of the means of communication explained in Condition 2. The change to the Cash ISA Standard Rate will then take effect at least one (1) day after the date of our notice. If you are not happy with the amended rate, you may close your Cash ISA or you could choose to transfer your Cash ISA to a different ISA manager. If we do not hear from you, we will assume that you are happy with the new Cash ISA Standard Rate, and it will apply to your Cash ISA once the notice period expires; or
(b) If we increase the Cash ISA Standard Rate, we will not provide you with notice of the change and can make that change immediately. We will include information about the change and when it

takes effect in the App and/or on our website, and update the Key Features Document in App and/or on our website to reflect the new Cash ISA Standard Rate.

39.5 In exceptional circumstances, and where we have a valid reason, for example, because we have to comply immediately with a change in any Legal or Regulatory Requirements, we may change the Cash ISA Standard Rate without notice. In doing so, we will inform you of the change at the earliest opportunity, and you will be free to dissolve the contract. If you dissolve the contract, any contributions made will still count towards your annual ISA allowance. You can also decide to transfer your Cash ISA to a different ISA manager.

39.6 If, in exceptional circumstances and for reasons outside our control, we need to change the Interest Payment Date, we will give you as much advanced notice as possible about the change and when it takes effect. If in exceptional circumstances we are unable to make payment on the Interest Payment Date for operational reasons outside our control (for example, due to delays in the receipt of the monies from underlying Account Banks, or unforeseen technical or operational issues), we will give you as much advanced notice as possible and will make the payment as soon as possible after the Interest Payment Date.

<u>If your Cash ISA includes a Cash ISA Bonus Rate</u>

39.7 The Cash ISA Bonus Rate is a conditional rate of interest that accumulates daily on eligible Cash ISA Accounts for the first 365 days from the date you submit your application for your Tembo Cash ISA. This 365-day period during which the Cash ISA Bonus Rate accumulates is the 'Cash ISA Bonus Period'. The Cash ISA Bonus Rate becomes payable only upon the expiry of the Cash ISA Bonus Period and will be applied to the Cash ISA on the next Interest Payment Date after the Cash ISA Bonus Period ends (the 'Cash ISA Bonus Payment Date').

39.8 The Cash ISA Bonus Rate is fixed at the rate available at the time you submit your application for your Tembo Cash ISA. For the avoidance of doubt, this includes where you submit your application for your Tembo Cash ISA but do not deposit funds for any reason.

39.9 The Cash ISA Bonus Rate will not continue to accumulate after the Cash ISA Bonus Period.

39.10 We may change the Cash ISA Bonus Rate that is available for new Cash ISAs from time to time. Any such change will not affect the Cash ISA Bonus Rate that applies to your Cash ISA in accordance with Condition 39.8.

39.11 If you cancel your Customer Agreement, close your Cash ISA, or transfer your Cash ISA to another ISA Manager at any time before the Cash ISA Bonus Period ends, you will not receive any Cash ISA Bonus Rate. For the avoidance of doubt, this means that cancelling, closing, or transferring your account before the end of the Cash ISA Bonus Period will forfeit any Cash ISA Bonus Rate accrued on your account, and you will only receive the Cash ISA Standard Rate.

39.12 Whether an Account is eligible to receive the Cash ISA Bonus Rate will be set out in the App at the time of completing the application to open the Account and confirmed in the Key Features Document.

39.13 Any eligibility criteria, restrictions, limitations or conditions that apply to the Cash ISA Bonus Rate (including any eligibility requirements you must meet to be eligible for the Cash ISA Bonus Rate) will be set out in the App and/or on our website, as well as the Key Features Document for the Cash ISA at the time you open your Cash ISA.

<u>If you have a Cash ISA that includes a HomeSaver Cash ISA Bonus Rate</u>

39.14 The interest payable on your HomeSaver Cash ISA is comprised of the Cash ISA Standard Rate and the HomeSaver Cash ISA Bonus Rate.

39.15 The Cash ISA Standard Rate will accrue and be paid in accordance with Condition 39.2 – 39.6.

39.16 The HomeSaver Cash ISA Bonus Rate is a conditional rate of interest that accumulates daily for the first 365 days from the date you submit your application for your HomeSaver Cash ISA account. This 365-day period in which the HomeSaver Cash ISA Bonus Rate accumulates is the '**HomeSaver Cash ISA Bonus Rate Period**'. If you take out a qualifying mortgage or remortgage (as defined in Condition 39.22), the HomeSaver Cash ISA Bonus Rate then becomes payable once the HomeSaver Cash ISA Bonus Rate Period has ended and the qualifying mortgage or remortgage has completed, and will be applied to the HomeSaver Cash ISA account either:

(a) On the next Interest Payment Date falling in the month immediately after the end of the HomeSaver Cash ISA Bonus Rate Period, provided that completion of the qualifying mortgage or remortgage has occurred within the HomeSaver Cash ISA Bonus Rate Period; or

(b) Where completion of a qualifying mortgage or remortgage takes place after the end of the HomeSaver Cash ISA Bonus Rate Period, on the Interest Payment Date falling in the month immediately after completion.

39.17 You are able to make partial withdrawals from the HomeSaver Cash ISA account without forfeiting the HomeSaver Cash ISA Bonus Rate subject to the following:

(a) Following a withdrawal, the HomeSaver Cash ISA Bonus Rate will accumulate daily on the remaining cash balance of the account for the remainder of the HomeSaver Cash ISA Bonus Rate Period.

(b) If, following a withdrawal, the remaining cash balance of the account is zero, no further HomeSaver Cash ISA Bonus Rate interest will accumulate on the HomeSaver Cash ISA account and the account may be closed.

(c) The amount of HomeSaver Cash ISA Bonus Rate that will be applied to the account in accordance with 39.16 will be reduced to the aggregate amount that had accumulated on the HomeSaver Cash ISA account taking into account the treatment of interest as set out in (a) and (b) of this Condition.

39.18 The HomeSaver Cash ISA Bonus Rate is fixed at the rate available (as specified in the information you receive when you open your HomeSaver Cash ISA account) at the time you submit your application for your HomeSaver Cash ISA account.

39.19 The HomeSaver Cash ISA Bonus Rate will not continue to accumulate after the HomeSaver Cash ISA Bonus Rate Period. Any balance remaining on the HomeSaver Cash ISA account following the expiry of the HomeSaver Cash ISA Bonus Rate Period will be subject to the Cash ISA Standard Rate.

39.20 Only one HomeSaver Cash ISA Bonus Rate or HomeSaver Bonus Rate is payable per qualifying mortgage or remortgage. If the qualifying mortgage or remortgage is a joint mortgage, only one borrower can benefit from the HomeSaver Cash ISA Bonus Rate or HomeSaver Bonus Rate, and we will pay the largest bonus. In the event that you hold both a HomeSaver Cash ISA account and a HomeSaver Account, you will only be eligible to receive either the HomeSaver Cash ISA Bonus Rate or the HomeSaver Bonus Rate in respect of a qualifying mortgage or remortgage, and we will pay whichever is larger.

39.21 If your HomeSaver Cash ISA account is closed at any time before the HomeSaver Cash ISA Bonus Rate becomes payable in accordance with Condition 39.16 you will not receive any HomeSaver Cash ISA Bonus Rate in respect of that HomeSaver Cash ISA account. This does not affect your entitlement to any Cash ISA Standard Rate interest which has already accrued on your HomeSaver Cash ISA at the time of closure.

39.22 For the purposes of this Section 4, a mortgage or remortgage is a qualifying mortgage or remortgage if it is arranged through Tembo Money Limited's mortgage advice services, and moves on to reach completion as a result of that mortgage advice, on or after the date you submit your application for your HomeSaver Cash ISA account.

40. Withdrawals from your Cash ISA

40.1 You can withdraw money from your Cash ISA at any time by giving us written notice via the App. Withdrawals may take up to 3 working days to be processed but may take longer where we need to complete checks required to meet Legal or Regulatory Requirements or to prevent financial crime. You can ask us to make the withdrawal at a particular time and we will do our best to meet your request.

40.2 If you have died and your Cash ISA is a Continuing Account, your account will be handled in accordance with Condition 18, and your personal representatives must complete any necessary checks before requesting a withdrawal of the full balance of the Continuing Account and its closure.

40.3 The Tembo Cash ISA is not a flexible ISA. This means that money you withdraw cannot be paid back into your Tembo Cash ISA in the same tax year without it counting towards your annual ISA allowance.

41. Transferring your Cash ISA

41.1 You can transfer your Cash ISA away from us to another ISA Manager in accordance with applicable ISA Regulations, and subject to Condition 41.2 below.

41.2 If you want to:

(a) transfer into a HomeSaver Cash ISA, you can do so from an external Cash ISA or a Tembo Cash ISA that is not subject to a Cash ISA Bonus Rate, using the App;

(b) transfer out from a HomeSaver Cash ISA, you can do so if you are transferring to an external Cash ISA as set out in this Condition 41.

For the avoidance of doubt, you cannot transfer a Tembo Cash ISA that is subject to a Cash ISA Bonus Rate into the HomeSaver Cash ISA and you cannot transfer a HomeSaver Cash ISA into another Tembo Cash ISA.

41.3 If you want to transfer to a new ISA manager, you should contact your new ISA Manager and make arrangements based on their requirements. Your new ISA Manager should then contact us to request the transfer out.

41.4 A transfer out request for a Cash ISA to another Cash ISA will be processed within 15 working days. We'll send your money and supporting information for the transfer to your new ISA Manager within 5 working days of receiving the transfer request. We will process any other transfer out requests within 30 calendar days. You can ask us to make the transfer at a particular time and we will endeavour to meet your request.

41.5 When transferring your Cash ISA to another provider, you must transfer the full balance of your account, including any contributions from the current or previous tax years; partial transfers to other ISA providers are not permitted.

41.6 We will restrict your account while we're processing your transfer, which means you won't be able to pay in or out during this time. We'll keep paying interest on your money up until and including the day we move it out of your account to send to your new ISA Manager.

42. Cancelling your Cash ISA

42.1 You can cancel your Tembo Cash ISA within 14 days of your first payment or transfer into it. To cancel your Tembo Cash ISA, you can do so via the App or by email or by writing to us at the address in Condition 1.2. Any money you paid in will be sent back to your Nominated Account, but not any interest earned. The money you have paid in by way of new subscriptions will not count towards your annual allowance for that tax year.

43. Closing your Cash ISA

43.1 You can close your Tembo Cash ISA at any time by giving notice via the App. Your account will then be closed within 5 working days from when you give us notice. If you close your account, you'll still get the tax-free benefits on any interest earned on your savings before your account was closed. Any money you paid into your Cash ISA in the tax year will still count towards your annual allowance for that tax year.

44. Paying into your Cash ISA within the tax year

44.1 You must pay into your Tembo Cash ISA by our deadline for it to count for that tax year. We will set out the cut-off time at the end of the tax year on our website. You must ensure your payment is received by us before this time for it to count towards your annual allowance for that tax year.

45. What happens if the account holder dies

45.1 If we're told about your death, we won't allow any more payments into your Cash ISA. The person dealing with your affairs also won't be able to transfer your savings to another ISA provider.

45.2 UK Government rules set out a period during which interest earned on money in your account can continue to be tax-free after you die. This period can't last beyond the third anniversary of your death, so if your Cash ISA hasn't been closed by then, we'll move your money to another account. That account will be in your name but the tax-free benefits of the Cash ISA will no longer apply. It's possible that the period of continuing tax-free benefits may end earlier. We'll rely on the person dealing with your affairs to tell us about this. If we're told that it has, we'll need to move your money at that point.

45.3 We don't accept additional subscriptions if your spouse or partner dies. Other UK Government rules could apply if your spouse or civil partner had their own ISA. You may be able to pay the value of their ISA on their death as an extra allowance into your ISA account. These payments are known as 'additional permitted subscriptions'. We don't currently accept additional permitted subscriptions.

46. Voiding your ISA

46.1 If you don't operate your account in line with the ISA rules it becomes 'void'. This means you may need to pay tax on the interest you've earned on the savings in your Cash ISA. We'll contact you if we become aware this has happened. In such cases, we will follow any instructions from HMRC which may include removing money from or closing your Cash ISA.

Section 5 – Additional Terms and Conditions for the Cash ISA - Fixed Rate

47. How our Cash ISA - Fixed Rate operates

47.1 We may make one or more fixed term ISA Fixed Term Deposit Accounts available for you to choose from on the Tembo website and on our App. The details of the available ISA Fixed Term Deposit Account(s), will be available on the website/App, and it is your responsibility to make sure that you have carefully considered their terms, including the interest rate, the length of the term (for example, 1 year, 2 years, 5 years) and the risks before you decide to place your money. If there is anything you don't understand you should contact us through the App, or using the contact details on our website if the App is not available. Please note that the ISA Fixed Term Deposit Accounts are fixed term accounts which means that there will be charges if you withdraw your money before the fixed term ends (the '**Maturity Date**').

47.2 When you apply for a Cash ISA - Fixed Rate, we will hold subscriptions in our Client Account in accordance with Condition 16, while the ISA Fixed Term Deposit Account you have chosen is being opened with a Third Party Deposit Taker.

47.3 The Third Party Deposit Taker which provides the ISA Fixed Term Deposit Account you have chosen will open an ISA Fixed Term Deposit Account in our name and we will transfer your subscription amounts from our Client Account to the ISA Fixed Term Deposit Account. We will then hold the ISA Fixed Term Deposit Account on trust for you until the Maturity Date or the date of withdrawal (if sooner). When your subscriptions leave our Client Account, they cease to be held by us as 'Client Money' and will not be subject to FCA Rules on client money. Instead, we will hold them as Trust Money – this is explained further in Condition 48. When an ISA Fixed Term Deposit Account matures (or if you instruct us to make a withdrawal before the Maturity Date) the money will be sent back to our Client Account, where we will hold it as Client Money again.

47.4 Subscriptions made over time will typically be transferred to an ISA Fixed Term Deposit Account the following working day. Where the money reaches us as a transfer in from another ISA Manager, we can only do this once we have received both the transferred funds and the completed Transfer History Form from that ISA Manager, and the following Working Day will be calculated from the later of those two events. Each time subscriptions are transferred, a new and separate ISA Fixed Term Deposit Account will be formed, and each such account will have its own maturity date, calculated from the date that money was transferred to that ISA Fixed Term Deposit Account. The interest rate applicable to each ISA Fixed Term Deposit Account will be the fixed rate available at the time the subscription is transferred to that ISA Fixed Term Deposit Account (see Condition 49.1 for further information). You can view each ISA Fixed Term Deposit Account, its interest rate, and its maturity date, via the App.

47.5 On the Maturity Date (unless we have received and acknowledged different instructions from you before the Maturity Date), your money will be transferred to our Client Account and we will hold it in our Client Account as ISA Fixed Term Deposit Account Proceeds. ISA Fixed Term Deposit Account Proceeds are held on an easy access basis and will continue to benefit from ISA tax advantages. However, you should be aware that whilst we are holding your money in our Client Account as ISA Fixed Term Deposit Account Proceeds you will not be earning interest on it. It is therefore important that once an ISA Fixed Term Deposit Account matures you give us instructions about what you'd like to do with that money. You can instruct us to place it into another ISA Fixed Term Deposit Account for another fixed term, or you could transfer it to another ISA manager or into a Tembo Cash ISA. You can also ask us to send the money back to your Nominated Account, but if you do this you will lose ISA tax advantages. The arrangements and your options for transfers (either to a Tembo Cash ISA or to another ISA manager) are explained in condition 51.3 below. If you wish to place your funds into another ISA Fixed Term Deposit Account or have the funds returned to your Nominated Account, you will need to place or request the return all of the funds we're holding for you in the Client Account – you can't ask us to place or return just a portion of your ISA Fixed Term Deposit Account Proceeds and leave the remainder in the Client Account.

47.6 When we open ISA Fixed Term Deposit Accounts with Third Party Deposit Takers we are entitled to rely on any information you have provided to us. If we ask you for further information you must provide this promptly, and we will not be liable for any loss you suffer as a result of providing incorrect or incomplete information.

47.7 You may fund your Cash ISA – Fixed Rate by:

(a) making new cash subscriptions from your Nominated Account in accordance with Condition 7;
(b) transferring an existing ISA you hold with another ISA Manager to us in accordance with Condition 8; and/or
(c) transferring money from a Tembo Cash ISA in accordance with Condition 8.

If there is any delay in receiving subscriptions into our Client Account, the availability of any particular ISA Fixed Term Deposit Account (and its associated interest rate) is not guaranteed and is ultimately conditional on our receiving funds prior to the funding window for that ISA Fixed Term Deposit Account closing. We will advise you of the relevant funding window for any ISA Fixed Term Deposit Account, and keep you updated on the progress of your transfer. In the event that funds are not received until after the funding window closes and there has been a change in the interest rate for the selected ISA Fixed Term Deposit Account, we will advise you of this and set out your relevant options in relation to alternative ISA Fixed Term Deposit Accounts you could choose instead. If you do not give us instructions to place your money into an alternative ISA Fixed Term Deposit Account or into a different product and there has been a change of interest rate in your favour (i.e. the rate has increased since you first chose the Fixed Term Deposit Account), we will assume you still want that ISA Fixed Term Deposit Account and will go ahead and place your money into it. If the rate has decreased, or if the terms have otherwise changed in a way that may not be in your favour, we will not assume you still want to place your money in the ISA Fixed Term Deposit Account and we will continue to hold your money in our Client Account pending instructions from you. You will not earn interest on your money whilst we are holding it in our Client Account, so it is very important that you let us know what you'd like us to do.

47.8 Each amount that we credit to an ISA Fixed Term Deposit Account (whether from new subscriptions or from transfers into your Cash ISA – Fixed Rate) will be treated as a separate deposit in accordance with Condition 47.4. This means that each such amount may have its own interest rate, start date and

Maturity Date, as set out in the App and/or on our website at the time the money is applied to the relevant ISA Fixed Term Deposit Account.

48. How we will hold Trust Money

48.1 Trust Money held in an ISA Fixed Term Deposit Account is held separately from our own funds. Because we hold your Trust Money on trust, your money will be protected against claims from our creditors. This is very similar to the position when we hold your funds as Client Money in our Client Account.

48.2 The ISA Fixed Term Deposit Account will be a pooled account, which means it will contain your Trust Money as well as Trust Money belonging to other customers. We will keep up-to-date and accurate records of how much Trust Money belongs to you.

48.3 Because your Trust Money will be pooled with Trust Money belonging to other customers, you will not have a claim for a specific sum in a specific account. Your claim will be against the pool. If there is an uncorrected shortfall in the pool for any reason, you will share proportionately in that shortfall.

49. Interest earned on ISA Fixed Term Deposit Accounts

49.1 The interest rate that applies to the ISA Fixed Term Deposit Account you have selected will be shown to you on the website and the App at the time you choose to make a subscription.

49.2 Interest is calculated and credited to the ISA Fixed Term Deposit Account on the Maturity Date, or, if sooner, the date of withdrawal of those funds from the ISA Fixed Term Deposit Account.

49.3 If the date of a subscription to the ISA Fixed Term Deposit Account would cause the ISA Fixed Term Deposit Account to mature on a non-working day, the maturity date will be the next working day.

50. Withdrawals from your Cash ISA - Fixed Rate

50.1 You can withdraw money from your Cash ISA - Fixed Rate at any time by giving us written notice via the App. The length of time it takes to process withdrawals will depend on the terms of the ISA Fixed Term Deposit Account and may take up to 5 working days to be processed. You can ask us to make the withdrawal at a particular time and we will do our best to meet your request.

50.2 It is not possible to make a partial withdrawal from an ISA Fixed Term Deposit Account. When withdrawing from the Cash ISA - Fixed Rate, the full balance of an ISA Fixed Term Deposit Account must be withdrawn. When making a withdrawal, you will select the ISA Fixed Term Deposit Account(s) that funds will be withdrawn from.

50.3 You will incur charges if you instruct us to make a withdrawal or close an ISA Fixed Term Deposit Account before the Maturity Date. The charge for withdrawing or closing an ISA Fixed Term Deposit Account before the Maturity Date is 90 days interest on the amount withdrawn. This means you may get back less money than you originally deposited. Further information on the charges that apply are visible on the website and in the App.

50.4 If you have died and your Cash ISA - Fixed Rate is a Continuing Account, your personal representatives must give us 5 working days' written notice by post or email to savings@tembomoney.com to request withdrawal of the full balance of the Continuing Account and its closure.

50.5 The Tembo Cash ISA - Fixed Rate is not a flexible ISA. This means that money you withdraw cannot be paid back into your Tembo Cash ISA - Fixed Rate in the same tax year without it counting towards your annual ISA allowance.

50.6 If funds are held in our Client Account (see Condition 47.5), we will only act on an instruction to withdraw the full balance held at that time in the Client Account; partial withdrawals from the amount held in the Client Account are not permitted. You can, however, withdraw the amount we're holding for you on an easy access basis in the Client Account without withdrawing any funds that are held in ISA Fixed Term Deposits.

51. Transferring your Cash ISA - Fixed Rate

51.1 You can transfer your Cash ISA - Fixed Rate away from us to another ISA Manager in accordance with applicable ISA Regulations. If you want to transfer, you should contact your new ISA Manager and make arrangements based on their requirements. Your new ISA Manager should then contact us to request the transfer out. You can also transfer your Cash ISA – Fixed Rate to a Tembo Cash ISA.

51.2 A transfer out request for a Cash ISA - Fixed Rate to another cash ISA will be processed within 15 working days. We'll send your money and supporting information for the transfer to your new ISA Manager within 5 working days of receiving the transfer request. We will process any other transfer out requests within 30 calendar days. You can ask us to make the transfer at a particular time and we will endeavour to meet your request.

51.3 If you want to transfer your Cash ISA – Fixed Term, either to another ISA manager or to a Tembo Cash ISA, you have two options:

(a) you can transfer your entire Cash ISA – Fixed Rate. This will include all the money we're holding for you in our Client Account at the time, as well as all the money held in ISA Fixed Term Deposit Account(s). This may mean that you need to withdraw funds from an ISA Fixed Term Deposit Account before the Maturity Date, which will incur a withdrawal charge (as explained in condition 51.5).
(b) You can transfer just the money that we're holding for you on an easy access basis in our Client Account, but not the sums that are being held in an ISA Fixed Term Deposit Account. This will be a partial transfer of your Cash ISA – Fixed Rate. If you do this, you must transfer all of the money we're holding in the Client Account at the time.

You cannot make a partial transfer under option (b) of some but not all of the money held in the Client Account, and you cannot ask us to transfer sums held in an ISA Fixed Term Deposit Account before the Maturity Date, unless you're transferring your entire Cash ISA – Fixed Rate (including the full balance of each ISA Fixed Term Deposit Account held under it and all sums held in the Client Account, and including all balances relating to contributions made in the current tax year and any previous tax years) under option (a). If you make a partial transfer (option (b)), we will continue to act as your ISA manager for the sums that are held in your unmatured ISA Fixed Term Deposit Accounts. On the Maturity Date, we will hold and deal with the ISA Fixed Term Deposit Account Proceeds in accordance with the terms of this Agreement.

51.4 We will restrict your account while we're processing your transfer, which means you won't be able to pay in or out during this time. If we have withdrawn money from ISA Fixed Term Deposit Account ahead of transferring it to the new ISA Manager, this money will be held in our Client Account pending the transfer.

51.5 You will incur charges if you transfer your entire Cash ISA - Fixed Rate to another ISA Manager before the Maturity Date of your ISA Fixed Term Deposit Account(s). Any such transfer would be treated as a withdrawal from, and closure of, all relevant ISA Fixed Term Deposit Accounts and therefore incur charges in accordance with Condition 50.3. You can check what these are before you choose a Cash ISA - Fixed Rate and at any time after you have opened your Account on our website and/or the App.

52. Cancelling your Cash ISA - Fixed Rate

52.1 You can cancel your Cash ISA - Fixed Rate within 14 days of your first deposit into it in accordance with Condition 4. Any Trust Money held will be returned to our Client Account and held by us as ISA Fixed Term Deposit Account Proceeds before being returned to your Nominated Account. You will not receive interest in respect of the period between opening your Account and cancellation. The money you have paid in within the cancellation period won't count towards your annual allowance for that tax year. For the avoidance of doubt, the cancellation period for the Cash ISA - Fixed Rate applies to the Cash ISA - Fixed Rate, and not separately to each ISA Fixed Term Deposit Account opened under it in accordance with Condition 47.

52.2 If you cancel your Cash ISA – Fixed Rate during the Cancellation Period, we will close each ISA Fixed Term Deposit Account opened under it, and any Trust Money held in those ISA Fixed Term Deposit Accounts will be returned to our Client Account and held by us as ISA Fixed Term Deposit Account Proceeds before being returned to your Nominated Account. Any money transferred into your Cash ISA – Fixed Rate will be handled in accordance with Condition 4.8 and will be returned to your Nominated Account, unless, before returning those funds, we receive an instruction to transfer them to another ISA (whether held with Tembo or elsewhere).

53. Closing your Cash ISA - Fixed Rate

53.1 You can close your Cash ISA - Fixed Rate at any time by giving notice via the App. If you ask us to close your Cash ISA - Fixed Rate before all ISA Fixed Term Deposit Accounts under it have reached their Maturity Date, each ISA Fixed Term Deposit Account will be closed. Your Account will then be closed within 5 working days from when you give us notice. If you close your account, you'll still get the tax-free benefits on any interest earned on your savings before your account was closed. You can ask us to close your Account at a particular time and we will endeavour to meet your request.

53.2 Charges will apply if you close an ISA Fixed Term Deposit Account before the Maturity Date, and you may not receive any payment in respect of interest. By closing the account, it will be treated as making a withdrawal, and as such it will incur a withdrawal penalty of 90 days interest on the amount withdrawn. This means you may get back less than you originally deposited. You can check what charges will apply on the website or on the App.

53.3 Any money you paid into your Cash ISA - Fixed Rate in the tax year will still count towards your annual allowance for that tax year.

54. Paying into your Cash ISA - Fixed Rate within the tax year

54.1 You must pay into your Cash ISA - Fixed Rate by our deadline for it to count for that tax year. We will set out the cut-off time at the end of the tax year on our website. You must ensure your payment is received by us before this time for it to count towards your annual allowance for that tax year.

55. What happens if the account holder dies

55.1 If we're told about your death, we won't allow any more payments into your Cash ISA - Fixed Rate. The person dealing with your affairs also won't be able to transfer your savings to another ISA provider.

55.2 UK Government rules set out a period during which interest earned on money in your Account can continue to be tax-free after you die. This period can't last beyond the third anniversary of your death, so if your money is held in an ISA Fixed Term Deposit Account that has a fixed term of longer than three years and it hasn't been closed by then, we'll move your money to another account. That account will be in your name but the tax-free benefits of the Cash ISA - Fixed Rate will no longer apply. It's possible that the period of continuing tax-free benefits may end earlier. We'll rely on the person dealing with your affairs to tell us about this. If we're told that it has, we'll need to move your money at that point.

55.3 We don't accept additional subscriptions if your spouse or partner dies. Other UK Government rules could apply if your spouse or civil partner had their own ISA. You may be able to pay the value of their ISA on their death as an extra allowance into your ISA account. These payments are known as 'additional permitted subscriptions'. We don't currently accept additional permitted subscriptions.

56. Voiding your ISA

56.1 If your Cash ISA - Fixed Rate isn't operated in line with the ISA rules it becomes 'void'. This means you may need to pay tax on the interest you've earned on the savings in your Cash ISA - Fixed Rate. We'll contact you if we become aware this has happened. In such cases, we will follow any instructions from HMRC which may include removing money from or closing your Cash ISA - Fixed Rate.

57. Financial Services Compensation Scheme (FSCS)

57.1 Provided you are eligible and subject to the maximum recovery amount (which is currently £120,000 per firm for deposits), you will be able to claim FSCS Protection if a Third Party Deposit Taker with whom we are holding money on trust for you within your Cash ISA - Fixed Rate fails. However, because of the trust structure we use with our Cash ISA - Fixed Rate it may take longer to receive a payment from the FSCS, and it could take up to three months.

57.2 The maximum recovery amounts apply per eligible person, per firm. This means that if you have funds placed on deposit with a UK bank through your Account with us, and you also hold other accounts with that bank, you will only be able to recover £120,000 in total if the bank fails (and not £120,000 per account you hold with them). It is very important that you check whether you have any other holdings with the institutions your money is placed with through our Accounts, and it is your responsibility to make sure that you do not exceed the FSCS maximum recovery limits.

Section 6 – Additional Terms and Conditions for the HomeSaver Account

58. Maximum Deposit Amount

58.1 The maximum amount you can pay into your HomeSaver Account is set out in the App at the time of completing the application to open the Account and confirmed in the Summary Box.

59. Our powers in respect of the HomeSaver Account

59.1 By opening a HomeSaver Account, you agree that we have full authority, at our sole discretion and without prior reference to you, acting as your agent and in your name, to make decisions and to take such steps in order to:

(a) select the HomeSaver Deposit Account your funds shall be placed in, and the value/proportions in which your funds shall be allocated between such HomeSaver Deposit Accounts;
(b) alter the selections and/or proportions from time to time;
(c) submit instructions in order to effect any withdrawals you wish to make from your HomeSaver Deposit Account;
(d) negotiate, amend, execute, sign, deliver or otherwise bring into effect all such agreements, master agreements, confirmations, instructions, account opening documents, contracts, deeds, other instruments, notifications, warranties, undertakings, representations and indemnities in the name of, binding against, and on behalf of you in respect of the HomeSaver Deposit Accounts and interests acquired under them;
(e) take any other action (including, without limitation, day-to-day decisions) which Tembo reasonably considers to be necessary, desirable or incidental to provide the HomeSaver Account.

59.2 Notwithstanding the above, we will make available to you the details of the panel of Third Party Deposit Taker(s) with whom we can place your HomeSaver Trust Money and, if relevant, the proportions of how your HomeSaver Trust Money is to be spread across these Third Party Deposit Taker(s) through the App at all times. Where this changes, you will have the opportunity to close your HomeSaver in accordance with Condition 21.2 above.

60. Interest

60.1 The interest payable on a HomeSaver Account is comprised of a Basic Rate, a HomeSaver Bonus Rate, and, in the case of some HomeSaver Accounts, also a HomeSaver Introductory Rate.

(a) The Basic Rate is either:
  i) a variable rate (the 'Basic Rate (Variable)'); or
  ii) a rate which tracks the Bank of England Base Rate (the 'Basic Tracker Rate');

The type of Basic Rate that applies to your account will depend on the type of HomeSaver Account you choose, and will be confirmed in the information given to you when you open your Account, including in the associated Summary Box Document.

(b) The HomeSaver Bonus Rate is a fixed rate of interest that is additional to the Basic Rate and payable only upon meeting the conditions set out in Conditions 60.9-60.15 of this Agreement.

(c) The HomeSaver Introductory Rate is a fixed rate of interest that is additional to the Basic Rate and HomeSaver Bonus Rate and is payable upon meeting the conditions set out in Conditions 60.16-60.18 of this Agreement. The information given to you when you open your HomeSaver Account will confirm whether a HomeSaver Introductory Rate applies to your account or not.

60.2 We will tell you the Basic Rate, the HomeSaver Bonus Rate, and any HomeSaver Introductory Rate that apply to your HomeSaver Account at the time you apply for the Account. The Basic Rate can change over time, including where we vary it in accordance with Condition 61. The HomeSaver Bonus Rate and HomeSaver Introductory Rate are fixed and will not change from the rate available at the time you submit your application for a HomeSaver Account.

60.3 The Basic Rate accumulates daily and is applied monthly into your HomeSaver Account on the date set out in the information you receive when you open your HomeSaver Account (called the '**Interest Payment Date**'). We will add the interest to your HomeSaver Account balance. If the Interest Payment Date is not a Working Day, we will add the interest on the next Working Day.

<u>The Basic Rate (Variable)</u>

60.4 If the Basic Rate which applies to your HomeSaver Account is the Basic Rate (Variable), we will specify the initial rate of interest in the documentation we provide when you open your Account. That rate may change over time. The circumstances in which we may change the rate, and how you will be notified of the change, will be as set out in Condition 61 below.

60.5 If the Basic Rate that applies to your HomeSaver Account is the Basic Rate (Variable), we will retain a portion of the interest earned on HomeSaver Deposit Accounts as remuneration for our services in opening and operating your HomeSaver Account. The proportion of the interest we will retain, and the amount of interest you will receive, will be confirmed in the information you receive when you open your Account.

<u>The Basic Tracker Rate</u>

60.6 The Basic Tracker Rate is an interest rate which is calculated based on the Bank of England Base Rate, less the deduction of the number of basis points as set out in the information you receive when you open your HomeSaver Account (which may be varied from time to time in accordance with Condition 61). This interest rate is payable by the underlying Third Party Deposit Taker and is paid to us, which we hold on trust for you in accordance with Condition 16.12-14 above. Where the interest rate payable by the underlying Third Party Deposit Taker is greater than the Bank of England Base Rate, you will only be entitled to an amount that corresponds to the Bank of England Base Rate in effect at the time, less the deduction of the number of basis points specified in the information you receive when you open your HomeSaver Account, with any residual interest being retained by us in accordance with 60.7.

60.7 We will be entitled to receive a proportion of the gross interest rate on each underlying HomeSaver Deposit Account as remuneration for placing your HomeSaver Trust Money with Third Party Deposit Taker(s) as set out below:

(a) Where the interest rate payable by the underlying Third Party Deposit Taker is the same as the Bank of England Base Rate, the remuneration we will receive is the number of basis points specified in the information you receive when you open your HomeSaver Account which is deducted from the Basic Rate as set out in 60.6 above, as varied from time to time in accordance with Condition 61; or

(b) Where the interest rate payable by the underlying Third Party Deposit Taker is greater than the Bank of England Base Rate in effect at the time, our remuneration will be the aggregate of:

i. the difference between the interest rate payable by the underlying Third Party Deposit Taker and the Bank of England Base Rate; and

ii. the number of basis points specified in the information you receive when you open your HomeSaver Account which is deducted from the Basic Rate in 60.6 above, as varied from time to time in accordance with Condition 61.

The net interest to which you are entitled becomes payable to you on the Interest Payment Date in accordance with Condition 60.3 above.

60.8 For the avoidance of doubt, any change to the Bank of England Base Rate is determined by the Bank of England's Monetary Policy Committee and not by Tembo nor by any underlying Third Party Deposit Taker with whom your funds are placed. Where the Bank of England's Monetary Policy Committee decides to change the Bank of England Base Rate, the new Basic Tracker Rate will begin to accumulate on your HomeSaver Account from the next Working Day after the change to the Bank of England's Base Rate takes effect.

The HomeSaver Bonus Rate

60.9 The HomeSaver Bonus Rate is a conditional rate of interest that accumulates daily for the first 365 days from the date you submit your application for your HomeSaver Account. This 365-day period in which the HomeSaver Bonus Rate accumulates is the '**HomeSaver Bonus Rate Period**'. If you take out a qualifying mortgage or remortgage (as defined in Condition 60.10), the HomeSaver Bonus Rate then becomes payable once the HomeSaver Bonus Rate Period has ended and the qualifying mortgage or remortgage has completed, and will be applied to the HomeSaver Account either:

(a) On the next Interest Payment Date falling in the month immediately after the end of the HomeSaver Bonus Rate Period, provided that completion of the qualifying mortgage or remortgage has occurred within the HomeSaver Bonus Rate Period; or

(b) Where completion of a qualifying mortgage or remortgage takes place after the end of the HomeSaver Bonus Rate Period, on the Interest Payment Date falling in the month immediately after the qualifying mortgage completion.

60.10 A mortgage or remortgage will be a qualifying mortgage or remortgage when the mortgage or remortgage is arranged through Tembo Money Limited's mortgage advice services, and moves on to reach completion as a result of that mortgage advice, on or after the date you submit your application for your HomeSaver Account.

60.11 The HomeSaver Bonus Rate is fixed at the rate available (as specified in the information you receive when you open your HomeSaver Account) at the time you submit your application for your HomeSaver Account.

60.12 The HomeSaver Bonus Rate will not continue to accumulate after the HomeSaver Bonus Rate Period.

60.13 Only one HomeSaver Bonus Rate or HomeSaver Cash ISA Bonus Rate is payable per qualifying mortgage or remortgage. If the qualifying mortgage or remortgage is a joint mortgage, only one borrower can benefit from the HomeSaver Bonus Rate or HomeSaver Cash ISA Bonus Rate, and we will pay the largest bonus.

60.14 Tembo may allow the combination of the HomeSaver Bonus Rate with one or more other offers that may be available from time to time. If the HomeSaver Bonus Rate cannot be combined with another offer, this will be stated explicitly in the terms of that promotion.

60.15 If you close your HomeSaver Account at any time before the HomeSaver Bonus Rate becomes payable in accordance with Condition 60.9, you will not receive any HomeSaver Bonus Rate in respect of that HomeSaver Account. This does not affect your entitlement to any Basic Rate interest which has already accrued on your HomeSaver Account at the time of closure.

The HomeSaver Introductory Rate

60.16 The HomeSaver Introductory Rate is a conditional rate of interest that accumulates daily on eligible HomeSaver Accounts for 365 days from the date you submit your application to open your HomeSaver Account. This 365-day period in which the HomeSaver Introductory Rate accumulates is the '**HomeSaver**

Introductory Rate Period'. The HomeSaver Introductory Rate becomes payable, subject to Condition 60.17, only upon the expiry of the HomeSaver Introductory Rate Period and will be applied to the HomeSaver Account on the next Interest Payment Date after the HomeSaver Introductory Rate Period ends (the '**HomeSaver Introductory Rate Payment Date**').

60.17 To qualify for the HomeSaver Introductory Rate, the Account must remain open for the full 365-day duration of the HomeSaver Introductory Rate Period. From the date of your first deposit until the end of this 365-day duration, you must maintain a balance of £1 or more. If the Account is closed, no HomeSaver Introductory Rate will be payable.

60.18 The HomeSaver Introductory Rate is only available to New Tembo Customers. Whether a HomeSaver Account is eligible to receive the HomeSaver Introductory Rate will be set out in the App at the time of completing the application to open the account and confirmed in the Summary Box provided.

61. Our right to change the Basic Rate

61.1 We may change the Basic Rate from time to time. This is the case regardless of whether the Basic Rate that applies to your HomeSaver Account is the Basic Rate (Variable) or the Basic Tracker Rate.

Changes to the Basic Tracker Rate

61.2 We may make changes to the Basic Tracker Rate, including by changing the number of basis points that we deduct when calculating it. If we do make a change:

(a) If a change to the Basic Tracker Rate reduces the number of basis points that we deduct, thereby increasing the Basic Rate of interest that applies to your HomeSaver Account, we may make that change at any time and for any reason and without giving you prior notice; and
(b) If a change to the Basic Tracker Rate increases the number of basis points that we deduct, thereby decreasing the Basic Rate of interest that applies to your HomeSaver Account, we will give you fourteen (14) days' written notice (in accordance with Condition 2) before applying the new interest rate.

Changes to the Basic Rate (Variable)

61.3 We may make changes to the Basic Rate (Variable). If we do make a change:
(a) If the change increases the Basic Rate of interest that applies to your HomeSaver Account, we may make that change without giving you prior notice; and
(b) If the change decreases the Basic Rate of interest that applies to your HomeSaver Account, we will give you fourteen (14) days' written notice (in accordance with Condition 2) before applying the new interest rate.

61.4 In exceptional circumstances, and where we have a valid reason to do so, for example because we have to comply immediately with a change in any Legal or Regulatory Requirements, or because of a material change in the terms on which a Third Party Deposit Taker holds HomeSaver Trust Money which is out of our control, we may change the Basic Rate without giving you the notice referred to in Condition 61.2(b) or Condition 61.3(b). If we do this, we will inform you of the change at the earliest opportunity, and you will be free to close your HomeSaver Account under Condition 21.2(e) if you do not wish to accept the change.

61.5 If we notify you of a change to the Basic Rate under Condition 61.2, 61.3, or 61.4 and you do not wish to accept it, you may close your HomeSaver Account at any time by giving us notice via the App in accordance with Condition 21.2(e). If you continue to hold a HomeSaver Account after the change takes effect, you will be treated as having accepted the change.

61.6 The current Basic Rate that applies to HomeSaver Accounts will be published in the App.

61.7 Any change to the Basic Rate under Conditions 61.1–61.4 will only affect interest that accrues on your HomeSaver Account after the effective date of the change. It will not affect any Basic Rate interest that has already accrued on your HomeSaver Account before that date.

62. Remuneration

62.1 Aside from the interest that we retain in accordance with Condition 60.5 and Condition 60.7 above, you will not pay any separate fees to us or a Third Party Deposit Taker(s) for the HomeSaver Account.

63. Financial Services Compensation Scheme (FSCS)

63.1 Provided you are eligible and subject to the maximum recovery amount (which is currently £120,000 per firm for deposits), you will be able to claim FSCS Protection if a Third Party Deposit Taker with whom we are holding your HomeSaver Trust Money fails. However, because of the trust structure we use with our HomeSaver Account, it may take longer to receive a payment from the FSCS, and it could take up to three months.

63.2 The maximum recovery amounts apply per eligible person, per firm. This means that if you have funds placed on deposit with a UK bank through your Account with us, and you also hold other accounts with that bank, you will only be able to recover £120,000 in total if the bank fails (and not £120,000 per account you hold with them). It is very important that you check whether you have any other holdings with the institutions your money is placed with through our Accounts, and it is your responsibility to make sure that you do not exceed the FSCS maximum recovery limits.

Section 7 – Additional Terms and Conditions for the Regular Saver Account

64. Depositing and withdrawing funds

64.1 The maximum amount you can pay into your Regular Saver Account is set out in the App at the time of completing the application to open the Regular Saver Account and confirmed in the Summary Box. This limit may be expressed in terms of an individual limit (per customer); a monthly limit (per customer) or a total deposit limit (per product). Tembo reserves the right to change the maximum deposit amount from time to time.

64.2 You are free to withdraw money from your Regular Saver Account at any time, but withdrawals that reduce the balance on your Regular Saver Account will reduce the total amount of Regular Saver Basic Rate and Regular Saver Bonus Rate interest that may be payable on the Regular Saver Account.

65. Our powers in respect of the Regular Saver Account

65.1 By opening a Regular Saver Account, you agree that we have full authority, at our sole discretion and without prior reference to you, acting as your agent and in your name, to make decisions and to take such steps in order to:

(a) select the Regular Saver Deposit Account your funds shall be placed in, and the value/proportions in which you funds shall be allocated between such Regular Saver Deposit Accounts;
(b) alter the selections and/or proportions from time to time;
(c) submit instructions in order to effect any withdrawals you wish to make from your Regular Saver Deposit Account;
(d) negotiate, amend, execute, sign, deliver or otherwise bring into effect all such agreements, master agreements, confirmations, instructions, account opening documents, contracts, deeds, other instruments, notifications, warranties, undertakings, representations and indemnities in the name of, binding against, and on behalf of you in respect of the Regular Saver Deposit Accounts and interests acquired under them;
(e) take any other action (including, without limitation, day-to-day decisions) which Tembo reasonably considers to be necessary, desirable or incidental to provide the Regular Saver Account.

65.2 Notwithstanding the above, we will make available to you the details of the panel of Third Party Deposit Taker(s) with whom we can place your Regular Saver Trust Money and, if relevant, the proportions of how your Regular Saver Trust Money is to be spread across these Third Party Deposit Taker(s) through the App at all times. Where this changes, you will have the opportunity to close your Regular Saver Account in accordance with Condition 21.2 above.

66. Interest

66.1 The interest payable on the Regular Saver Account is comprised of a Regular Saver Basic Rate and, for New Tembo Customers only, a Regular Saver Bonus Rate.

66.2 The Regular Saver Basic Rate is a variable rate, and the Regular Saver Bonus Rate is a fixed rate of interest that is additional to the Regular Saver Basic Rate.

66.3 We will tell you the Regular Saver Basic Rate and the Regular Saver Bonus Rate at the time you apply for the Account. The Regular Saver Basic Rate can change over time, including where we vary it in accordance with Condition 67. The Regular Saver Bonus Rate is fixed and will not change from the rate available at the time you submit your application for a Regular Saver Account.

The Regular Saver Basic Rate

66.4 The Regular Saver Basic Rate accumulates daily and is applied monthly into your Regular Saver Account on the date set out in the information you receive when you open your Regular Saver Account (called the '**Regular Saver Interest Payment Date**'). We will add the interest to your Regular Saver Account balance. If the Regular Saver Interest Payment Date is not a Working Day, we will add the interest on the next Working Day.

66.5 In respect of the Regular Saver Basic Rate, we will retain a portion of the interest earned on Regular Saver Deposit Accounts as remuneration for our services in opening and operating your Regular Saver Account. The proportion of the interest we will retain, and the amount of interest you will receive, will be confirmed in the information you receive when you open your Account.

The Regular Saver Bonus Rate

66.6 The Regular Saver Bonus Rate is a conditional rate of interest available only to New Tembo Customers, that accumulates daily during the Regular Saver Bonus Rate Period. It becomes payable on, and will be applied to the Regular Saver Account on, the first Regular Saver Interest Payment Date after the end of the Regular Saver Bonus Rate Period.

66.7 The Regular Saver Bonus Rate is fixed at the rate available (as specified in the information you receive when you open your Regular Saver Account) at the time you submit your application for your Regular Saver Account.

66.8 The Regular Saver Bonus Rate will not continue to accumulate after the Regular Saver Bonus Rate Period.

66.9 Tembo may allow the combination of the Regular Saver Bonus Rate with one or more other offers that may be available from time to time. If the Regular Saver Bonus Rate cannot be combined with another offer, this will be stated explicitly in the terms of that promotion.

66.10 If you close your Regular Saver Account at any time before the Regular Saver Bonus Rate becomes payable in accordance with Condition 66.6, you will not receive any Regular Saver Bonus Rate in respect of that Regular Saver Account. This does not affect your entitlement to any Regular Saver Basic Rate interest which has already accrued on your Regular Saver Account at the time of closure.

67. Our right to change the Regular Saver Basic Rate

67.1 We may change the Regular Saver Basic Rate from time to time. If we do make a change and:

(a) The change increases the Regular Saver Basic Rate of interest that applies to your Regular Saver Account, we may make that change without giving you prior notice; or
(b) The change decreases the Regular Saver Basic Rate of interest that applies to your Regular Saver Account, we will give you fourteen (14) days' written notice (in accordance with Condition 2) before applying the new interest rate.

67.2 In exceptional circumstances, and where we have a valid reason to do so, for example because we have to comply immediately with a change in any Legal or Regulatory Requirements, or because of a material change in the terms on which a Third Party Deposit Taker holds Regular Saver Trust Money which is out of our control, we may change the Regular Saver Basic Rate without giving you the notice referred to in Condition 67.1. If we do this, we will inform you of the change at the earliest opportunity, and you will be free to close your Regular Saver under Condition 21.2(e) if you do not wish to accept the change.

67.3 If we notify you of a change to the Regular Saver Basic Rate under Condition 67.1 or 67.2 and you do not wish to accept it; you may close your Regular Saver Account at any time by giving us notice via the App in accordance with Condition 21.2(e). If you continue to hold a Regular Saver Account after the change takes effect, you will be treated as having accepted the change.

67.4 The current Regular Saver Basic Rate that applies to Regular Saver Account will be published in the App.

67.5 Any change to the Regular Saver Basic Rate under Conditions 67.1 or 67.2 will only affect interest that accrues on your Regular Saver Account after the effective date of the change. It will not affect any Regular Saver Basic Rate interest that has already accrued on your Regular Saver Account before that date.

68. Remuneration

68.1 Aside from the interest that we retain in accordance with Condition 66.5 above, you will not pay any separate fees to us or a Third Party Deposit Taker(s) for the Regular Saver Account.

69. Financial Services Compensation Scheme (FSCS)

69.1 Provided you are eligible and subject to the maximum recovery amount (which is currently £120,000 per firm for deposits), you will be able to claim FSCS Protection if a Third Party Deposit Taker with whom we are holding your Regular Saver Trust Money fails. However, because of the trust structure we use with our Regular Saver Account, it may take longer to receive a payment from the FSCS, and it could take up to three months.

69.2 The maximum recovery amounts apply per eligible person, per firm. This means that if you have funds placed on deposit with a UK bank through your Account with us, and you also hold other accounts with that bank, you will only be able to recover £120,000 in total if the bank fails (and not £120,000 per account you hold with them). It is very important that you check whether you have any other holdings with the institutions your money is placed with through our Accounts, and it is your responsibility to make sure that you do not exceed the FSCS maximum recovery limits.

GLOSSARY

Account	Any account you hold with us from time to time. This could be any of the following: (a) a Cash LISA; (b) a Stocks and Shares LISA; (c) a Cash ISA; (d) a Cash ISA - Fixed Rate; (e) a HomeSaver Cash ISA; (f) a HomeSaver Account; and/or (g) a Regular Saver Account. References to your Account refer to any ISA Account, any LISA Account, Regular Saver, or HomeSaver Account you hold.
Account Bank	Any bank or building society that we hold a Client Account with.
App	Our mobile app which allows you to apply for an Account, view information about your Account, and give us instructions. The App is subject to separate terms of use.
Bank of England Base Rate	The official interest rate fixed from time to time by the Bank of England's Monetary Policy Committee as the rate at which it lends to financial institutions.
Basic Rate	The gross interest rate on the HomeSaver Account. This may be the Basic Tracker Rate, or it may be the Basic Rate (Variable). What the Basic Rate applicable to your HomeSaver Account is, and how it will be calculated, is specified in the information you receive when you open your HomeSaver Account.
Basic Tracker Rate	The gross interest rate on the HomeSaver Account calculated by reference to the Bank of England Base Rate minus a number of basis points, as varied from time to time in accordance with Condition 61.
Basic Rate (Variable)	The gross interest rate on the HomeSaver Account. This rate will be specified in the information you receive when you open your HomeSaver Account, but may be varied from time to time in accordance with Condition 61.
Cash ISA Bonus Payment Date	The next Interest Payment Date immediately after the Cash ISA Bonus Period ends, on which the Cash ISA Bonus Rate becomes payable and is applied to the Cash ISA.
Cash ISA Bonus Period	The period of 365 calendar days from the date you submit your application to open your Tembo Cash ISA Account.
Cash ISA Bonus Rate	A fixed, conditional bonus interest rate as shown in our App and/or on our Website at the time you successfully open your Cash ISA, which may be payable into the Cash ISA if you meet the conditions set out in Section 4. Whether a Cash ISA Bonus Rate applies to your Cash ISA, and what the rate of that bonus is, is specified in the Key Features Document for your Cash ISA.
Cash ISA Standard Rate	The variable interest rate as shown in the Key Features Document for your Cash ISA or HomeSaver Cash ISA, which applies to your Cash ISA or HomeSaver Cash ISA, excluding any Cash ISA Bonus Rate or HomeSaver Cash ISA Bonus Rate.
Cash LISA Bonus Rate	A fixed, conditional bonus interest rate as shown in our App and/or on our Website at the time you successfully open your Cash LISA, which may be payable into the Cash LISA if you meet the conditions set out in Section 2. Whether a Cash LISA Bonus Rate

	applies to your Cash LISA, and what the rate of that bonus is, is specified in the Key Features Document for your Cash LISA.
Cash LISA Standard Rate	The variable interest rate as shown in our App and/or on our Website and the Key Features Document for your Cash LISA which applies to your Cash LISA, excluding any Cash LISA Bonus Rate.
Cash LISA Bonus Period	The period of 380 calendar days from the date you submit your application to open your Tembo Cash LISA Account.
Cash LISA Bonus Payment Date	The next Interest Payment Date immediately after the Cash LISA Bonus Period ends, on which the Cash LISA Bonus Rate becomes payable and is applied to the Cash LISA.
Client Account	An account that we hold in our name with an Account Bank, and which contains Client Money.
Client Money	Money we hold for you in relation to a Cash ISA, HomeSaver Cash ISA, Cash ISA – Fixed Rate or Cash LISA, and uninvested money we hold for you in relation to a Stocks and Shares LISA, which we hold in accordance with the FCA Rules on client money. Money held in an ISA Fixed Term Deposit Account is not Client Money and is held as Trust Money (see Condition 47.3).
Complete or Completion	The moment when the purchase price or advance relating to the mortgage which has been arranged through the Tembo Money Limited's mortgage advice service is unconditionally released and all necessary documents have been executed.
Crown Employee	A non-UK resident serving overseas and paid out of the public revenue of the UK, including diplomats or members of the armed forces.
FCA Rules	The rules and guidance issued by the Financial Conduct Authority, including the FCA Handbook of Rules and Guidance.
Government Bonus	The 25% Government bonus paid on all savings in a Cash LISA or a Stocks and Shares LISA up to the Subscription Limit. The amount of the Government Bonus is set by the Government and may change.
HomeSaver Cash ISA Bonus Rate	A fixed, conditional bonus interest rate which may be payable into the HomeSaver Cash ISA if you meet the conditions set out in Section 4. Whether a **HomeSaver Cash ISA Bonus Rate** applies to your HomeSaver Cash ISA account, and what the rate of that bonus is, is specified in the information you receive when you open your HomeSaver Cash ISA account.
HomeSaver Cash ISA Bonus Rate Period	The period of 365 calendar days from the date you submit your application to open your HomeSaver Cash ISA.
HomeSaver Deposit Account	A savings account provided by a Third Party Deposit Taker, which we will hold on trust for you as a HomeSaver Account.
HomeSaver Bonus Rate	A fixed, conditional bonus interest rate which may be payable into the HomeSaver Account if you meet the conditions set out in Section 6. Whether a HomeSaver Bonus Rate applies to your HomeSaver Account, and what the rate of that bonus is, is specified in the information you receive when you open your HomeSaver Account.
HomeSaver Bonus Rate Period	The period of 365 calendar days from the date you submit your application to open your HomeSaver Account.
HomeSaver Introductory Rate	A fixed, conditional introductory interest rate, available to New Tembo Customers only, which may be payable into the HomeSaver Account if you meet the conditions set out in Section 6. The HomeSaver Introductory Rate is separate from, and may be payable in addition to, the HomeSaver Bonus Rate. The HomeSaver Introductory Rate does not

	depend on you taking out a mortgage or remortgage through Tembo Money Limited. Whether a HomeSaver Introductory Rate applies to your HomeSaver Account, and what the rate of that introductory interest rate is, is specified in the information you receive when you open your HomeSaver Account.
HomeSaver Introductory Rate Period	The period of 365 calendar days from the date you submit your application to open your Tembo HomeSaver Account.
HomeSaver Introductory Rate Payment Date	The next Interest Payment Date immediately after the HomeSaver Introductory Rate Period ends, on which the HomeSaver Introductory Rate becomes payable and is applied to the HomeSaver Account.
HomeSaver Trust Money	Any money relating to your HomeSaver Account which we hold on trust for you in a HomeSaver Account.
Investments	(In relation to a Stocks and Shares LISA) stocks, shares, units in funds, investments, income, interest, cash balances and any other entitlements held in your Stocks and Shares LISA from time to time.
ISA	An individual savings account managed under the ISA Regulations.
ISA Account	A Cash ISA, Cash ISA - Fixed Rate, or HomeSaver Cash ISA account you hold with us from time to time.
ISA Fixed Term Deposit Account	A fixed term savings account provided by a Third Party Deposit Taker, which we will hold on trust for you and in accordance with the ISA Regulations as a Cash ISA - Fixed Rate.
ISA Manager	An organisation who is authorised by HMRC to manage ISAs (including Lifetime ISAs).
ISA Fixed Term Deposit Account Proceeds	The funds payable on the maturity or on earlier closure or cancellation of an ISA Fixed Term Deposit Account. We will hold ISA Fixed Term Deposit Account Proceeds for you as Client Money on an easy access basis and within your Cash ISA - Fixed Rate ISA wrapper in accordance with the ISA Regulations.
ISA Regulations	The Individual Savings Account Regulations 1998, as amended or replaced from time to time.
Key Features Document	The document we provide for your Cash LISA, Stocks and Shares LISA, Cash ISA, Cash ISA - Fixed Rate, or HomeSaver Cash ISA, setting out the key features of that Account, including the interest rates that apply to it (where applicable). The Key Features Document forms part of your Customer Agreement in accordance with Condition 1.4, and we will make the current version available to you in the App and/or on our website.
Legal or Regulatory Requirements	Any law, regulation, rule, statement or code of practice, regulatory or industry guidance, decision of a court or ombudsman, or instruction from a regulator or ombudsman, which is binding on us or which we are accustomed to following. Where we refer to a Legal or Regulatory Requirement, this includes reference to any Legal or Regulatory Requirement which amends or replaces it.
LISA	A lifetime ISA managed under the ISA Regulations.
LISA Account	Any Stocks and Shares LISA or Cash LISA account you hold with us from time to time.
Management Fee	The monthly fee we charge for administering your Stocks and Shares LISA.
New Tembo Customer	A customer who, when they apply for the Account, does not hold and has never held any other Account with Tembo Savings.

Nominee	Any organisation (or its sub-custodian or nominee) that we select from time to time to do any of the following on our behalf: (a) hold your Investments (apart from Client Money); and/or (b) execute transactions in Investments.
Nominated Account	The bank account you nominate to make payments into your Account, and to receive payments out of your Account. Unless we agree otherwise, this must be a UK bank or building society in your name, which we will verify when you open an Account. We will not accept your account as a Nominated Account until we have completed our checks.
Regular Saver Basic Rate	The gross interest rate on the Regular Saver Account. This rate will be specified in the information you receive when you open your Regular Saver Account but may be varied from time to time in accordance with Condition 67.
Regular Saver Bonus Rate	A fixed, conditional bonus interest rate, available to New Tembo Customers only, which is additional to the Regular Saver Basic Rate and which may be payable into the Regular Saver Account if you meet the conditions set out in Section 7. Whether a Regular Saver Bonus Rate applies to your Regular Saver Account, and what that rate is, is specified in the information you receive when you open your Regular Saver Account.
Regular Saver Bonus Rate Period	The period of 365 calendar days from the date you submit your application to open your Regular Saver Account.
Regular Saver Deposit Account	A savings account provided by a Third Party Deposit Taker, which we will hold on trust for you as a Regular Saver Account.
Regular Saver Trust Money	Any money relating to your Regular Saver Account which we hold on trust for you in a Regular Saver Account.
Summary Box	The document we provide for your HomeSaver Account and Regular Saver, setting out the key features of that Account, including the interest rates that apply to it. The Summary Box forms part of your Customer Agreement in accordance with Condition 1.4, and we will make the current version available to you in the App and/or on our website.
Third Party Deposit Taker	A UK bank or building society with whom we hold ISA Fixed Term Deposit Accounts, HomeSaver Deposit Accounts, or Regular Saver Deposit Accounts in our own name on trust for you.
Transfer History Form	The form provided by your previous ISA Manager when an ISA is transferred to us, which sets out the subscription history of the ISA being transferred, as required by the ISA Regulations.
Trust Money	Any money relating to your Cash ISA - Fixed Rate which we hold on trust for you in an ISA Fixed Term Deposit Account.
Withdrawal Charge	The Government charge which applies where you withdraw your money from a LISA Account, unless the withdrawal occurs in specific circumstances (explained in Condition 10). The Withdrawal Charge is explained in our key features document for your LISA Account. Up to date details about Withdrawal Charges can be found on the Government's Lifetime ISA website. If you have to pay a Withdrawal Charge, you may receive less back than you paid into your Account.
Working Day	Any day on which the London Stock Exchange is open for business.

The following rules of interpretation also apply:

(a) Any reference to a “month” is to a calendar month, and every reference to a “day” is to a calendar day, unless we say otherwise.
(b) The singular includes the plural and vice versa, and any reference to one gender includes all other genders.
(c) The headings used in the Customer Agreement are for convenience only, and do not affect how the terms and conditions of the Customer Agreement should be interpreted.
(d) Where we use words like “includes”, “including”, “such as” and “for example”, these are for illustration only and they do not limit the meaning of the surrounding words.