Morningstar Wealth International Platform

Investor Terms and Conditions

December 2026

Morningstar Wealth International Limited
Morningstar Wealth International Limited (Company Number: 107624) which has its registered office at 3rd Floor East, Salisbury House, 1-9 Union Street, St Helier, JE2 3RF and is regulated under the Financial Services (Jersey) Law 1998 by the JFSC for the conduct of investment business in Jersey. Morningstar Wealth International Limited is part of Morningstar, Inc.

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Part 1: Summary Terms

Features of the Morningstar Wealth International Platform

The Morningstar Wealth International Platform (the "Platform") is a service which allows you to access:

- a range of Model Portfolios managed by discretionary investment managers (the "Model Managers")
- Model Portfolios managed by your appointed Financial Adviser

The Model Portfolios can be held either directly, or in a Trust or alternative tax wrapped structure e.g. Pension, Offshore Bond or ISA.

The Platform makes it simple for your Financial Adviser (your "Adviser") to administer and manage your money. Our sophisticated technology helps them use the Platform efficiently, flexibly and transparently on your behalf over the medium to long term and in accordance with your needs and investment goals.

The Platform is provided by Morningstar Wealth International Limited which:

- undertakes all day-to-day administration of the Platform; and
- keeps your Assets (i.e. your cash and investments held in your Product(s)) safe.

Where we say "we", "us" or "our", we are referring to Morningstar Wealth International Limited as the Platform provider and Custodian.

The Platform is 'execution only', which means that we do not make decisions on how your money is invested. You and your Adviser are responsible for checking that we have carried out your instructions correctly. We will not assess whether the sale or purchase of Assets are suitable for you. This is your Adviser's responsibility.

Your Adviser may also give you access to your own online investor portal where you can see the cash and Assets held on your behalf on the Platform.

Words which begin with a capital letter in this section and in the full Terms and Conditions have a specific meaning, which is explained in the Glossary.

Unless the context otherwise requires, words and expressions defined in the JFSC Investment Business Codes of Practice shall have the same meaning in these Terms. In the event of any conflict between terms defined in the JFSC Code and the definition given above the definition given in the JFSC Code will prevail.

Key Responsibilities

Us	You	Your Adviser	The Model Manager
We provide and operate the Platform and hold your cash and investments safely as Custodian. We transmit trade orders and facilitate the payment of fees to your Adviser and your appointed Model Manager. You can either hold investments directly or via a Product wrapper provided by a third party, including	You must always have an Adviser to assess the suitability of you investing via the Platform and to give us instructions on your behalf. You will have signed a separate agreement with your Adviser which sets out how	Your Adviser will provide you with financial advice and recommendations. Your Adviser will act as your agent and as the main contact between you and us. This means that they will provide information and instructions to us and receive notifications and reports from us on your behalf.	Model Managers offer a range of Model Portfolios which are available on the Platform for your Adviser to choose from and recommend to you. The Model Manager will outline the service provided in conjunction with your Adviser. In some circumstances they will use their discretion to select the underlying investments which make up the Model Portfolio, in line with its objectives and policies. The Model Manager will either be:

Products offered by another Morningstar Wealth entity or by separate companies. These terms refer to these as Third Party Products. We act on your or your Adviser's instructions. We will treat you as a "retail client" which means you are entitled to the protections available to retail clients under the JFSC Codes and Jersey client asset requirements applicable to WIL.	your relationship is governed.	They will recommend a Model Manager and one or more Model Portfolios that suit your investment aims and, if you agree with their recommendation, will instruct us to place your investment into the Model Portfolio(s).	appointed by your Adviser, as your agent, to accept the Model Manager's offer of portfolio management services. When your Adviser has accepted the agreement with the Model Manager for its portfolio management services, the Model Manager will treat your Adviser as their client rather than you; or both you and your Adviser will enter into the agreement directly with the Model Manager to accept the Model Manager's offer of portfolio management services.

Products on the Platform

The Platform gives access to investments held directly through a General Investment Account or through third-party Products made available on the Platform.

- **General Investment Account (GIA)** – a simple investment account provided by us with no restriction on how much you can invest.
- **ISA** – operated in conjunction with Morningstar Wealth Administration Limited, primarily for investors who have built up value within an ISA and wish to preserve the potentially valuable tax advantages while remaining invested. Existing ISAs can be transferred, although new contributions are subject to strict HMRC eligibility criteria for investors who are not UK resident.
- **Third Party Products** (TPPs) — You can hold investments offered by another company, SIPP or life company bond, including other Morningstar Wealth group businesses, where Morningstar Wealth International Limited has an agreement with the provider. Please ask your Adviser for more details. Your Adviser will select the Product that is most suitable for you, and you will need to sign appropriate application forms with the provider. You and your Adviser can then opt to have some, or all of your monies managed on the Platform in a Third Party GIA.

Before you Apply

The Platform is available to individual investors, joint investors, corporate investors and trusts.

Important Documents

As with any investment structure, it is important that you are fully informed about the risks. Your Adviser must provide the following documents to you, that we recommend you read carefully:

- this document
- costs and charges information
- Product Key Features documents and supporting information
- Model Portfolio and Investment information
- Application form(s)

We strongly advise you to read the full Terms and Conditions that apply to the Platform and the Product(s) you have selected and any Key Features documents and ask your Adviser any questions you may have before you invest.

We may change these Terms where needed. We will normally give you at least 60 days' notice of any change that disadvantages you. Changes that benefit you or are required by law may take effect immediately. You may close your Account if you do not accept a change. See clause 31 for more information.

How to Contact Us

Your Adviser will usually be your first point of contact; however, you can contact our support team by email at adminsupport.MWP@morningstar.com or by post at 3rd Floor East, Salisbury House, 1-9 Union Street, St Helier, Jersey, JE2 3RF, by telephone: +44(0) 808 178 5125 (Monday to Thursday 9.00am to 5.30pm and Friday 9.00am to 5.00pm)

How it Works

Nominated Bank Account

Your nominated bank account is where we will pay income, dividends and withdrawals, and from where you are able to arrange for regular withdrawals or contributions.

Important: Your nominated bank account must be in your own name. You must notify us in writing promptly if you change your bank and you will be asked to provide us with a certified copy of your bank statement to evidence this. We will make all payments to you directly to this account. We will not be required to transfer funds to you for amounts of less than £10 or currency equivalent. Where the bank account held is in a different currency to the Morningstar Platform service you will incur any currency conversion charges whether implicit or explicit. For TPPs, all payments in and out will need to go via their bank account.

Regular Contributions

You are able to make regular contributions into your Products held on the Platform where the terms of the Product allow. We will debit your nominated bank account on or around the 15th of each month. A minimum of £50 (or currency equivalent) applies.

You can create, modify or stop contributions at any time free of charge. You must notify us by the 25th of the preceding month to ensure that the change will go into effect the following month. Additionally, you can contact your bank to arrange for payments to be stopped.

Initial Investment

After your initial investment has been received into the bank account designated on the application form and funds have cleared and we will endeavour to place any trades within the next two trading points.

Trades

Trading costs are kept to a minimum on the Platform. Where possible we will aggregate your trades with all other purchases or sales of a security. Please refer to "Additional Information" below for further details on how trades are placed. Please note that some funds may not trade daily.

Cash Buffer

You are required to maintain a small amount of cash in order to ensure there are sufficient funds to pay fees and charges. If at any time your cash buffer falls below the required minimum, (normally 1%), we may sell some of the investments held via your Product(s) to bring your cash back up to the required minimum level.

Income and Dividends

We will pay into your Product(s) any income within 10 Business Days of us receiving both the cash and a valid tax voucher. Income or dividends received on your behalf will by default form part of your cash buffer. If the cash held rises above the buffer, it will be automatically invested according to your current investment weightings. Alternatively, for GIA and ISA, you may choose to have the income paid away each month to your nominated bank account instead of being reinvested.

Interest

Cash held in connection with the Platform is dealt with under the cash provisions in Part 2 and our Cash Interest Policy. Where interest is earned, at least 55% of the interest earned will be allocated to accounts in accordance with that policy. We may retain up to the remaining 45% as a contribution towards the costs of providing the Platform services. The Cash Interest Policy explains how interest is calculated and allocated, and the rates credited to investor accounts will be published on our website. Where the underlying bank applies a negative interest rate, or we incur additional third-party costs directly associated with holding client cash, no interest will be credited and we may recover the relevant amount from the affected accounts in accordance with the Cash Interest Policy.

Fees

There is a cost for holding investments on the Platform, with certain investments also carrying a trading charge. The costs and charges information document provides an illustration of your expected costs and charges and full details are set out in our Schedule of Fees and Charges. These include:

Initial **Adviser Charge** as agreed with your Adviser which is deducted by us when you instruct us to make the payment at the same time as setting up a single or re-occurring investment.

Ad-hoc Adviser charges – where you instruct us to make a one-off payment to your Adviser.

Ongoing fees which are deducted by us from your account each month while it remains open. These fees include:

- the ongoing Adviser Charge that you have agreed to pay your Adviser.
- the ongoing fees that you have agreed to pay your Model Manager.
- the fees charged by us for provision of the Platform services and acting as Custodian for custody and execution services.

Other fees and charges which include:

- any initial or ongoing TPP fees as stated in the relevant Product documentation.
- trading fees, which are deducted by us where applicable when investments held via your Product(s) are bought or sold.
- brokerage or other costs associated with the trading of listed securities.
- taxes, duties and withholding amounts (if any) applicable to the investment bought or sold or income credited to your Product.
- certain one-off charges as set out in our Schedule of Fees and Charges.
- decline to make any payment of less than £10 (or other currency equivalent) or charge an administration fee for doing so.
- retain (as a charge) a residual balance of £10 (or other currency equivalent) or less on your Account.

If we reasonably believe that you will be unable to make payments when due, we may in certain circumstances retain, transfer or sell Assets within your Product so far as is reasonably necessary to settle transactions entered into on your behalf or pay other of your outstanding liabilities, as further detailed in the full Terms and Conditions.

Managing your Product(s)

Your Adviser can provide you with secure online access to the Platform to view information about your Product(s). Your Adviser will have access to your information on the Platform and may also grant online access to related third parties (e.g. your tax Adviser or accountant).

Regular valuation statements will also be made available to you or your Adviser which will detail the opening balance of your Product(s) at the start of the quarter, the closing balance at the end of the quarter and the movements during the quarter. The statements will normally be sent at the end of the month following the previous quarter.

Making Additional Investments

You can add money to your Product(s) at any time by contacting your Adviser who will complete an additional investment request. Please note additional evidence relating to the source of these additional monies may be requested. You can then transfer funds via cheque or electronic transfer. Once funds have cleared, we will place any trades within the next two trading points.

WIL is only able to accept cheques in Sterling.

If funds are remitted to us in a currency other than the currency of your account, the funds will be converted at the prevailing rate issued by our banking partner.

Changing Personal Details

To change personal details such as your address or nominated bank account, your Adviser must provide us with appropriate original documentation (or certified copies) when confirming the full details of the change. We should be advised as soon as possible when any changes take place.

Lump Sum Withdrawals

GIA and ISA

You will need to contact your Adviser to request a withdrawal. You may withdraw:

- a lump sum that is less than the value of the Product (called a partial withdrawal), or
- the total value of the account.

For all withdrawals we will place trades to sell the relevant holdings within the next two trading points. The associated trades that are instructed, whether for a partial or a full withdrawal, will accumulate as part of your cash holding until the full amount requested has been redeemed.

If you request a withdrawal that will take the value of your Product under £3,000, we reserve the right to refuse the instruction or to close your account and send you the balance less any fees due at that time.

For account closures, we will pay the remaining balance into your nominated bank account after all trades have settled. Your Account will not be closed until all investment income has been received. Once an account is closed, if we are asked to reopen an account, a new account will need to be opened, and we will need to ensure that the existing CDD held remains valid. If closed more than 3 months, an application form and up to date due diligence documents will be required as if a new application.

Third Party Products

For Third Party Products you should refer to the documentation provided by the TPP. All payments in and out of the Platform are instructed via the TPP.

Regular Withdrawals

GIA and ISA

It may also be possible to withdraw a regular amount from your GIA or ISA. Please speak to your Adviser for the available frequencies. We will withdraw from the cash in your Product on or around the 20th of each month and transfer into your nominated bank account. Unless otherwise stated, a minimum of £250 (or other currency equivalent) normally applies.

If there is insufficient cash in your Product, we may sell investments held in your Product to cover the withdrawal before it is paid out. If the total value of your Product is below the withdrawal amount, the payment will not be made into your account. We will then contact your Adviser to inform them that the payment has not been made.

You can create, modify or stop regular withdrawals at any time free of charge. You must notify us by the 25th of the preceding month to ensure that the change will go into effect the following month.

Third-party Products

For Third Party Products you should refer to the documentation provided by the TPP.

Additional Information

Corporate Actions

We may receive communications from companies who have made changes that affect an investment held in your Product(s) (e.g. rights issues, tender offers, stock splits, dividends and mergers); these changes are called corporate actions.

With all corporate actions, if we have not received instructions from your Model Manager or Adviser in sufficient time to act, we will choose to receive dividends and distributions in cash, which will be credited to your cash holdings within your Product. Generally, we will remain neutral and not vote at meetings of holders of the investment. In certain limited circumstances, entitlement to Corporate Actions may be subject to externally imposed limits or caps: this may mean that your holding does not entitle You to participate in the Corporate Action, even though an individual investor holding the same number of Assets directly may be entitled.

Taxation

You may have a direct beneficial interest in any Assets acquired and held in your Product(s). The tax rules that apply to holding, disposing of, and receiving income from those Assets may be the same as if you had acquired and held them yourself. Tax rules can and do change and you should always consult appropriate professionals.

Neither the Model Manager nor the Custodian will deduct capital gains tax before paying out your investment.
You are responsible for declaring any taxable interest, dividends and capital gains to the relevant tax authority.

US tax forms and reporting

Where you invest in US assets or assets with a US tax reporting or withholding requirement, you and your Adviser are responsible for ensuring that the correct US tax form is provided to us or, where applicable, to the relevant Third Party Product Provider. This may include a Form W-8BEN, W-8BEN-E, W-9 or any replacement or equivalent form. WIL will apply withholding tax and make any related reporting on the basis of the tax forms, certifications and information provided to us, including any forms supplied by, or held through, a Third Party Product Provider.

Where a Third Party Product Provider holds the form, WIL treats the provider's entity-level form as governing for provider-held accounts, and underlying members are not separately documented. Where a form is missing or does not meet the applicable requirements, WIL will apply the withholding tax appropriate in the circumstances.

We may be required to provide relevant government or tax authorities with details of your Product(s) held, including any income you have received. This information may then be passed onto the tax authorities of the country in which you reside.

Asset Protection

Your cash and investments are held separately from WIL's own assets in accordance with the JFSC Codes and Jersey client asset requirements applicable to WIL. Cash may be held in pooled client bank accounts and investments may be held through pooled nominee or custody arrangements. If WIL, a bank, nominee or sub-custodian fails, the return of cash or investments may depend on the relevant client asset records, insolvency law, compensation scheme rules and the effective segregation of the assets.

Order Handling and Execution

We must act in line with our Order Handling and Execution Policy when you place an order with us, a copy of which is available at https://morningstarwealthplatform.com/en-uk/important-information-international/.

Conflicts of Interest

Where we have a material interest in a transaction or a relationship with another party which may involve a potential conflict with our duty to you, then we will take all appropriate steps to manage that conflict of interest. This will be done in a way which ensures all customers are treated fairly. For further details of our conflicts of interest policy please visit Important Information International – Morningstar Wealth Platform, alternatively you can request a copy from your Adviser or from us directly.

Privacy and Data Protection

For the purpose of the Data Protection (Jersey) Law 2018 (the "DPL") and the General Data Protection Regulation ("GDPR") and related Applicable Law, you are a 'data subject' and we are a 'data controller' which has consequences for how we may use, store or otherwise process any personal data provided by you, your employees, agents or representatives.

For full information about how we gather and store your information, please review our Privacy Notice at Important Information International – Morningstar Wealth Platform.

Right to Cancel

Your cancellation rights are set out under our Platform (and any Product) Terms and Conditions. Please ensure you discuss the cancellation with your Adviser; there may be other charges that you have agreed to pay your Adviser where the payment was not made by us and therefore cannot be refunded by us**.**

ISA and GIA – You have 14 days from the date you receive our confirmation we have set up your Product to write and tell us of your change of mind.

Third Party Products – Please refer to documentation from the TPP in relation to any cancellation rights.

Making a Complaint

Should you have a complaint, it is recommended that your first point of contact be your Adviser who can help direct it as appropriate. We, TPP, your Adviser and the Model Manager each has internal processes for dealing with complaints promptly and fairly.

We take complaints seriously. Details of our complaint procedures are available at Important Information International – Morningstar Wealth Platform If you are unhappy about any aspect of our service, please contact us via:

Post: Morningstar Wealth International Limited, 3rd Floor East, Salisbury House, 1-9 Union Street, St Helier, Jersey JE2 3RF

Telephone: +44(0) 808 178 5125 (Monday to Thursday 9.00am to 5.30pm and Friday 9.00am to 5.00pm)
Email: complaints.MWP@morningstar.com or adminsupport.MWP@morningstar.com

If your complaint is not dealt with to your satisfaction and you are an 'eligible complainant', you can complain to the Channel Islands Financial Ombudsman, PO Box 114, Jersey, JE4 9QG or via its website at https://www.ci-fo.org/. Making a complaint will not prejudice your right to take legal proceedings. As explained in clause 2.3 of Part 2, if the Model Manager treats your Adviser as their client rather than you, neither you nor the Adviser will be eligible to refer a complaint about the Model Manager to the Channel Islands Financial Ombudsman.

Following your Death

Your Adviser may continue to access information about your Product(s) after your death unless your personal representative(s) instruct us otherwise. We will need evidence of their authority, including a Jersey Grant of Probate or other acceptable documentation where required, before acting on instructions or allowing withdrawals. Until then, we may restrict activity on the Account, although we may sell Assets where needed to pay charges, costs or expenses, or where required or permitted by law. Our charges will continue while the Product remains open. Adviser and Model Manager charges may continue, be suspended or cease depending on the Product terms, applicable law, regulatory requirements or expectations, and our operational policy at the time.

Risks

It is important for you to obtain professional advice about your financial circumstances and needs as well as the suitability of any particular investment.

What is being offered?

Your Adviser has provided You with a recommendation, any investments or changes to investments held in your portfolio will be executed by the Custodian.

Is the investment selection suitable for me?

Your Adviser must assess the suitability of the Service and the individual Investment for you in the light of your individual circumstances. Your Adviser will make a recommendation based on this suitability assessment.

If you are in any doubt about the suitability of your Investment or indeed the Service as a whole, please consult your Adviser or other appropriate professional.

Risks of using the Platform to invest

Custody

We are authorised by the Jersey Financial Services Commission (JFSC) to safeguard and administer investments and hold the cash within your Product(s) and will do so in accordance with JFSC Codes designed to protect your investments and cash. However, there are still risks associated with a custody service. In particular, where you have assets registered or domiciled in jurisdictions outside Jersey and the UK, the settlement, legal and regulatory requirements in the relevant overseas jurisdictions may be different from those in Jersey and the UK, and there may be different practices for the separate identification of investments. We may need to appoint a sub-custodian in the relevant jurisdiction.

The consequences for you of the sub-custodian's insolvency would depend on local insolvency laws and the effective segregation of your investments by the sub-custodian. We also pool your Assets with Assets held for our other clients. Any shortfall in the number of Assets which have been pooled for which we are not responsible may have to be borne in proportion to your and our other clients' recorded holdings in the event we are not able to recover the full quantity.

Investment Risks

There are risks associated with investing and these largely depend on the investments you choose to invest in. Your capital may be at risk. For more detailed information please refer to the relevant documents for your chosen models and products, which your Adviser will provide to you. The fact that an investment is available on the Platform does not imply that it is suitable to your needs. It is your Adviser's responsibility to ensure that the investments recommended are suitable for your needs. If there is anything that you do not understand or agree with, you should discuss this with your Adviser before investing.

Part 2: Full Terms and Conditions

Morningstar Wealth International Platform

The terms and conditions set out below apply to all Platform services. Your legal relationship with us is governed by these Terms and Conditions together with the application form you complete and our Schedule of Fees and Charges. Where you hold a Product provided by a third party, the provider's terms also apply and will take priority on Product-specific matters.

In Part 2, "we", "us" and "our" mean Morningstar Wealth International Limited, which provides and operates the Platform and provides custody and execution services. Where you hold a Product provided by another entity, that entity remains responsible for the Product-specific services described in its own terms.

1. The Service

1.1 By signing this application form you have:

(a) confirmed that you have appointed your Adviser as your agent in relation to your use of the Platform; and

(b) acknowledged that each Model Manager has been appointed by you or your Adviser as Manager of the Model Portfolios you have selected where they hold discretionary authority this allows for them to buy, sell or otherwise deal in Assets in those Model Portfolios.

1.2 We may continue to rely on such authority of the Model Manager under clause 1.1(b) unless and until your Adviser gives us instructions otherwise. We may continue to rely on such authority of your Adviser under clause 1.1(a) unless and until you notify us in writing that they are no longer authorised to act for you.

1.3 We may receive and act upon instructions and communications from your Adviser including, but not limited to, requests for:

(a) the payment and withdrawal of funds from the Platform;

(b) selecting a new Model Portfolio or amending the weighting between them where more than one has been selected;

(c) appointing a different Model Manager to manage your Assets; or

(d) your personal details to be amended.

2. Our Details and Classification of You as Our Client

2.1 We are authorised and regulated by the Jersey Financial Services Commission under Investment Business Licence IB0271 and are included on the JFSC Regulated Entities register. Our LEI number is 213800ZRZLK2WDBS1B37. Our address is 3rd Floor East, Salisbury House, 1-9 Union Street, St Helier, Jersey, JE2 3RF. These details can be verified on the JFSC Companies registry by visiting the JFSC's website at https://www.jerseyfsc.org/#search_registry or by contacting the JFSC. The JFSC's address is PO Box 267, 11-15 Seaton Place, St Helier, Jersey, JE4 8TP.

2.2 We will treat you as a "retail client". This means you are entitled to the protections available to retail clients under the JFSC Codes and Jersey client asset requirements applicable to WIL.

2.3 You acknowledge that where your Adviser has, as your agent, entered into the agreement with the Model Manager for its portfolio management services, the Model Manager will treat your Adviser as their client rather than you. In these circumstances, the Model Manager is likely to classify your Adviser as a "professional client" which means that not all the regulatory protections afforded to retail clients will apply to your Adviser acting as your agent. In addition, you would lose access to the Channel Islands Financial Ombudsman in respect of the Model Manager's services.

2.4 We do not provide advice and are not responsible for your or the Model Manager's investment decisions. We only act on the instructions of your Adviser or the Model Manager.

2.5 Nothing in these Terms and Conditions seeks to restrict or exclude any obligation we may have under the JFSC Codes.

3. How You Can Pay Money In

3.1 Funds received from you for investment via the Platform will be credited to your Product. We may specify minimum subscription or Product values and require your Product to be closed if these are not met.

3.2 You may pay money in by cheque or direct bank transfer. You understand that if you send cheques or documents by post, you do so at your own risk.

3.3 We reserve the right to refuse cheques that are payable to others even if they have been endorsed in your favour.

3.4 All bank transfers should include your individual Platform reference numbers.

3.5 You accept that we will not be required to credit transactions or adjustments to your Account with a value of £10 (or other currency equivalent) or less.

4. How We Hold Your Money

4.1 All cash held by us for you under the Agreement will be held in accordance with the JFSC Codes and the Financial Services (Investment Business (Client Assets)) (Jersey) Order 2001 on the following basis:

1. We will place the cash into client bank accounts with banks that satisfy the requirements of the Financial Services (Investment Business (Client Assets)) (Jersey) Order 2001.
2. All banking arrangements used for cash held for clients under these Terms are based in Jersey and are subject to Jersey law and the Jersey depositor-protection arrangements described below.
3. Cash held for clients is held separately from our own money.
4. Unless specified otherwise, your cash will be pooled in client bank accounts with cash held for our other clients. You will not have any entitlement or claim to pooled cash other than your own recorded cash entitlement and any interest allocated to your Account in accordance with the Cash Interest Policy.
5. We will not be responsible for any acts or omissions of the bank with whom we open an account to hold client money.

4.2 If a bank becomes insolvent, we will have a claim on your behalf against the bank. Any right to compensation depends on the entity, activity, institution, jurisdiction and your eligibility. Cash held through WIL's Jersey Platform arrangements may not be protected by the Jersey Bank Depositors Compensation Scheme, including where cash is held by WIL, or on WIL's behalf, in pooled client bank accounts with a Jersey-registered bank rather than as a direct deposit in your own name. If a bank cannot repay all amounts due, the return of cash will depend on the applicable client asset records, insolvency law, contractual arrangements and any compensation scheme rules that apply. Any amount not recovered from the bank, or otherwise not available to be returned, may be exposed to loss and any remaining shortfall in a client bank account may have to be shared proportionately between clients whose cash is held in that account.

4.3 Where interest is earned on cash held on your behalf, at least 55% of the interest earned will be allocated to accounts in accordance with our Cash Interest Policy. The policy will explain the basis on which interest is calculated and allocated. The rates actually earned and credited for each month will be published retrospectively, and interest allocated for the previous month will be credited by the 15th of the following month. Rate changes will reflect changes to the underlying bank-earned rate once confirmed by the bank and operationally validated. If an account is in the process of being closed and its interest allocation would be less than £1 (or other currency equivalent), no interest will be allocated to that account; instead, that amount will be redistributed among accounts that remain in force.

4.4 Morningstar Wealth International Limited may retain up to 45% of the interest earned as a contribution towards the costs incurred in providing the Platform services. Where the underlying bank applies a negative interest rate, or we incur additional third-party costs directly associated with holding client cash, no interest will be credited and we may deduct from your Account an amount representing your proportionate share of that negative interest or those costs. The basis of calculation, allocation and recovery will be set out in the Cash Interest Policy, and amounts deducted will be shown in your Account records or statements.

4.5 We may hold cash placed in pooled client bank accounts across one or more banking partners and may place some of that cash in fixed-term, notice or other deposit accounts where we reasonably consider that doing so may increase the interest earned or is appropriate to diversify the banking arrangements used for client cash. Any such placement will be made in accordance with Applicable Law and our obligations relating to client assets. We will manage the overall arrangements with regard to expected liquidity and anticipated payments and withdrawals. However, cash placed in a fixed-term or notice account may not be immediately available, and this may delay a payment, withdrawal, transfer, investment or other instruction in exceptional circumstances. You do not have a right to select a banking partner, account type or term, or to require that your recorded cash entitlement is held with a particular bank.

4.6 You are required to maintain a minimum cash balance on the Platform to meet all charges. Unless otherwise stated in the applicable documentation, the minimum cash balance required is (usually) 1% of the total value of your account. Should your cash balance fall below the required minimum we reserve the right, at our discretion, to sell investments held in your account without further notification to you or your Adviser to restore the minimum cash balance. We do not accept any liability if this sale is made at a disadvantageous time, has a material effect on the balance of investments within your Product, or if you incur any tax liability. If your required cash balance has not been restored and there are insufficient investments held in your Product to cover any payments due, you will need to pay these charges directly.

5. How We Pay Money Out

5.1 You must provide us with your personal bank account details, your nominated bank account. We will make all payments to you directly to this account. We cannot make payments to third parties. We will not be required to transfer funds to You for amounts of less than £10 (or other currency equivalent).

5.2 We will not issue a cheque (except in exceptional circumstances and only if previously agreed by us and on payment of an administration fee). If a cheque is not cashed and needs to be re-issued, we will reserve the right to deduct an administration fee of £25 (or currency equivalent) from the amount paid out.

5.3 When we make payments to your bank, we will use the most recent account details provided by you. We will not be liable for any delays, losses or costs if you provide incomplete or incorrect details, or if you fail to advise us of any changes to your account details or your circumstances that may affect payments we make to you.

6. How We Keep Your Investments Safe

A sub-custodian is a third party we appoint to safeguard and administer your investments and those of our other clients on our behalf.

A nominee company is a separate legal entity used by either us or a sub-custodian and which exists specifically to act as the registered owner of your investments and those of other investors.

6.1 We will be custodian of all your Assets, which will be recorded as held on your behalf.

6.2 We will arrange for your investments to be registered in the name of a sub-custodian or nominee company where this satisfies the JFSC Codes and any Jersey client asset requirements applicable to WIL.

6.3 We accept liability if we are negligent in selecting or appointing sub-custodians. We will not, however, be responsible for the acts or omissions of any sub-custodian if chosen with due care and diligence. If a sub-custodian becomes insolvent, we will have a claim on your behalf against them for any loss suffered by you.

6.4 The safeguarding and administration of investments registered or domiciled in jurisdictions outside the Channel Islands may require the appointment of a sub-custodian. The settlement, legal and regulatory requirements in the relevant overseas jurisdictions may be different from those in the Channel Islands, and there may be different practices for the recording of ownership of investments. The consequences for you of the insolvency of such a sub-custodian would depend on local insolvency laws and the effective segregation of investments by the sub-custodian.

6.5 We will not pool the investments we hold on your behalf with our own property. However, we pool your investments with investments held for our other clients. Where pooling takes place:

1. you shall be treated as the beneficial owner of such proportion as the number of your investments of the relevant type bears to the total number of investments of that type held; and
2. we have no obligation to redeliver the specific investments originally deposited but shall redeliver investments of the same number, class, denomination and issue as the relevant investments originally deposited; and
3. any shortfall in the number of investments for which we are not responsible may have to be borne in proportion to your and our other clients' recorded holdings in the event we are not able to recover the full amount.

7. Execution and Settlement

7.1 Following instructions from your Model Manager, we will arrange for execution and settlement of investment transactions for the Model Portfolios you have selected. We do this in line with our 'Order Handling and Execution Policy'. A copy of our order handling and execution policy can be found on our website https://morningstarwealthplatform.com/en-uk/important-information-international/.

7.2 We will only be obliged to arrange a transaction if:

1. we are holding sufficient cleared funds on your behalf to enable us to pay for the transaction; or
2. we are holding sufficient investments which we can transfer or sell to enable us to settle the transaction.
3. We will only be responsible to you for any investment purchased or the proceeds of sale of any investment on the Platform when and if we actually receive them.

7.3 For administrative purposes (rather than an agreement by us to make loans or investments available to you) we may:

1. credit the receipt of investments (whether they are capital or income in nature) or cash to your investment account before their actual receipt; if we do so, we may reverse such credit at any time before actual receipt; and
2. debit the Assets of your Model Portfolio on or before the date they are due to be transferred to a third party even though actual settlement has not yet occurred; if we do so, we may reverse such debit at any time before actual settlement of a transaction.

You accept that you may not rely on any such debit or credit until actual settlement of a transaction.

7.4 We may aggregate your orders or instructions with orders and/or instructions of our Associates or other clients. We will only do so if we reasonably believe that this is in the overall best interests of our clients. However, the effect of aggregation may operate on some occasions to your disadvantage.

7.5 Certain transactions may result in a fractional holding in investments. This may happen, for example, as a result of us aggregating your order with those of other clients placing an order in the same investment. Where a fractional holding arises, we will allocate it to the client with the largest holding of such investment.

7.6 By accepting these Terms and Conditions, you consent to our 'Best Execution Policy' and acknowledge that it may be amended from time to time. You also agree that we may execute transactions on a market that is not a regulated exchange, multilateral trading facility or organised trading facility in the United Kingdom, Channel Islands or European Economic Area.

8. Corporate Actions and Income

A "corporate action" is an event which results in material changes to a stock. This would include events such as takeovers, reorganisations, bonus or rights issues, name changes, liquidations and so on.

The event is usually decided on by the company's board of directors but may require approval by shareholders. So, you as a shareholder through your investments on the Platform may be affected and may be able to vote. As such, we may need to notify you from time to time of such corporate actions.

8.1 We will notify your Model Manager of any corporate actions, but we will not be responsible for taking any further action in respect of these matters unless provided with express instructions from your Model Manager within the time limit we specify.

8.2 We will not exercise any voting rights on your behalf. Nor will we notify you of any annual general meetings.

8.3 We will always apply dividends to your account in cash.

8.4 We will collect and process income and other benefits arising on your investments and may deduct from income received such sums which in our reasonable opinion are required to be deducted or withheld or for which we are liable or accountable under the law or practice of any relevant authority in any jurisdiction.

8.5 Income will be credited to your Product within 10 days of receipt of cleared funds and a valid tax voucher where applicable.

9. Withdrawals

9.1 If permitted by the terms of the relevant Product you or your Adviser may, by writing to us or instructing us via the Platform make cash withdrawals from your Product.

9.2 Investments may be sold to satisfy your request for a cash withdrawal.

9.3 Each client must hold a minimum of £3,000 in Assets on the Platform. If you instruct us to withdraw Assets that will take you below this minimum, we reserve the right to refuse the instruction or to close the account.

9.4 We may reject any requests to partially withdraw over 95% of the value of your Assets on the Platform or instead treat your request as an instruction to close the account.

10. Statements and Reports

10.1 We will provide you with a quarterly statement. We will provide such statements to your Adviser on your behalf unless you ask us not to.

10.2 We will provide you with a starting valuation statement for your Assets at the start of the Agreement.

10.3 You agree that we may send any and all information, statements and reports to your email address and/or provide access to copies of them online via your Platform.

10.4 There is a shared responsibility between you, us and your Adviser to review your information on the Platform, statements and other communications from us and notify us promptly of any discrepancies you believe there may be.

10.5 Unless we tell you otherwise, the value of investments held in your Model Portfolios and reported to you in your valuation statements will be determined in accordance with our fair pricing procedures. This means we will use the latest available closing price for an investment as quoted by a reputable market data supplier as at the date of valuation. Where an investment is suspended or in liquidation and where we believe accurate pricing information is not available, we will use reasonable endeavours to determine a fair market valuation.

10.6 We may from time to time provide your Adviser with reports detailing your chargeable gains or allowances for the purposes of assisting your Adviser or other adviser in advising you in relation to your UK capital gains or US income tax reporting obligations (where applicable). You acknowledge and agree that the accuracy of any

such report is dependent upon, amongst other things, the information we receive from third parties and may not represent a complete set of information relevant for your personal tax reporting. All such reports are provided for information only.

11. Trade and Transaction Reporting

11.1 We may be obliged to make information about certain transactions public and will meet that obligation in accordance with Applicable Law.

11.2 We may be obliged to report details of transactions and details about you to a regulator, pursuant to Applicable Law. You agree to provide us, prior to the execution of a transaction, with the required information to enable us to meet our reporting obligations.

12. Instructions and Communications

12.1 We will treat an instruction or communication as genuine if we believe in good faith that it came from you or any authorised person (for example because it appears to have been signed by you or an authorised person or the security procedures have been completed).

12.2 Instructions and communications are effective when we receive them in English. We will not generally acknowledge receipt of instructions other than by acting on them.

12.3 You may need us to act on a communication before a deadline. We will not be liable for any failure to meet a deadline where clear instructions are not received from you within a reasonable time before the deadline.

12.4 You agree that any standing instruction or communication we receive will remain in effect until we receive a written cancellation or replacement instruction which we may require to be in writing and appropriately signed by those authorised to do so.

12.5 Instructions and communications must be received by 3.00pm in order to be processed within the next two Business Days.

12.6 Please note that our offices will close at 2.00pm on the Business Day immediately preceding Christmas Day and on the Business Day immediately preceding New Year's Day, and on each such day instructions and communications must be received by 12.00pm. Any instruction or communication received after that time shall be deemed to be received by us on the next following Business Day.

13. Refusing Instructions

13.1 We can refuse to act on any instruction or communication if we reasonably believe that:

1. it is not clear, does not satisfy any requirements that apply or was not given by a person with the authority required; or
2. by acting on it, we might break Applicable Law.

13.2 We may at our sole and absolute discretion (on reasonable grounds) and without giving any reason or being liable for any loss that may be occasioned thereby, defer, delay or refuse to act on your or your Adviser's instructions.

14. Instructions from Your Adviser

14.1 You request and authorise us to act on instructions or communications given by your Adviser without reference to you and we may disclose details about your Assets to them.

14.2 We can continue to act on instructions and communications from your Adviser until we receive written notice from you that they are no longer authorised to act on your behalf.

14.3 We will require you to appoint a successor Adviser that has terms of business with us in order to continue using the Platform.

14.4 If you do not have a currently authorised Adviser and Model Manager in relation to the Platform, there may be circumstances in which we are unable to arrange investment transactions for you other than as a

consequence of a request to withdraw funds. If you do not appoint a successor within 3 months from the date of notification, we may advise you of the termination of the Agreement under clause 27 (Termination).

14.5 If you change or cease your relationship with your Adviser, we need to be notified as soon as possible. We may suspend dealing on your behalf until we have confirmation of the authority of a new Adviser to act for you and we will not be liable to you for any loss that results.

14.6 If you change or cease your relationship with your Adviser, we will usually stop paying a fee to the Model Manager. We are not aware of the nature of the relationship between your previous or current Adviser and the Model Manager and will not be liable to you if we freeze trading or cease paying fees to the Model Manager. Upon an instruction from you or your new Adviser we will recommence trading and reinstate the fees payable to the Model Manager.

14.7 We are not obliged to agree to enter a relationship with your new Adviser. If we decline to do so, you may have to transfer to another platform provider. There may be charges associated with this.

15. Errors and Limits of Compensation

15.1 We only act on the instructions of you, your Adviser and your Model Manager. You, your Adviser and your Model Manager are responsible for checking that we have carried out your instruction(s) correctly.

15.2 There is no ability to claim for losses in association with an instruction which was requested to be used or potentially used for another transaction or investment in whatever form which is not on the Platform.

15.3 There is no ability to claim for losses in association with an instruction which had not been received by us unless the failure to receive the instruction was as a result of our negligence.

15.4 If You become aware of any error in relation to an Instruction, You should notify us as soon as reasonably practicable and, in any event, within 180 days of becoming aware of the error. Failure to do so may affect our ability to investigate the matter fully and may be taken into account when assessing any claim, except where such limitation would be inconsistent with our legal or regulatory obligations.

15.5 Where an error is made by us without an Instruction from You or your Adviser this will extend beyond the 180 Day Period and we will perform any required actions to put your Account back into the same position as if the error had not been made. Please note where the impact of any error is less than £10 (or other currency equivalent), we will not purchase units/shares for investments on your Account, instead we will credit the monies directly to your cash holding in your Account.

16. Access to the Platform

16.1 We may give you access to the Platform. However, we reserve the right, in our absolute and sole discretion, to prohibit or restrict access to it (or any part of it), at any time and without notice and without any obligation to give reasons.

16.2 If we do agree to any request to give you access, we may grant access:

1. to all or part only of the Platform, its functionality and the information relating to your Assets; and/or
2. subject to such additional terms and conditions as we may see fit.

16.3 You will be responsible for and must provide at your own cost all software, telephone, internet connectivity and other equipment necessary to access the Platform (including an internet browser compatible with the Platform) and any relevant third-party licences and/or consents required.

16.4 We issue all registered users of the Platform with unique credentials. Such users may then change their password themselves. We will treat any person using the correct password and user identification as duly authorised to access your Account and make no further enquiry as to their capacity.

16.5 You acknowledge that information accessible through the Platform is not provided on a 'real-time' basis, and, whilst it is generally updated at the end of each Business Day, in certain circumstances this may not be possible. Accordingly, no guarantee is given by us as to the frequency with which information accessible through the Platform will be updated.

16.6 In the event that any person ceases to be authorised by you in relation to the Platform you will notify us without delay, and we will restrict that person's access to the Platform accordingly.

16.7 You are obliged to ensure that all those persons authorised by you take all reasonable steps:

1. to maintain the confidentiality of the information accessible by using the Platform.
2. to protect the security of their user IDs, passwords and other security information and data.
3. to prevent any person who does not have your authority from accessing the Platform.
4. to comply with all Applicable Law, these Terms and Conditions and all other terms and conditions in respect of the use of the Platform from time to time.

16.8 You acknowledge that the use of electronic means (including the Platform) to access information or give instructions carries the risk of being intercepted, altered or otherwise subject to fraud by third parties, and that even acting with reasonable care and skill we may not detect such events.

16.9 You acknowledge that we are the owner of all intellectual property rights in the Platform and all such rights are reserved to us.

16.10 All title ownership rights and intellectual property rights relating to the Platform shall remain in WIL and nothing in or on the Platform shall be construed as conferring any licence save as expressly set out in these Terms and Conditions or on the Platform itself.

16.11 If we agree to a request to grant you access to the Platform, you agree to use the Platform for your personal purposes only and subject to compliance with these Terms and Conditions.

16.12 Where we have a valid email address and You have consented to receive electronic communications; we will make the document available via the investor portal where copies are also available for your Adviser. In the situation where we do not have a valid email or you have not consented to receive electronic communications the statement will be posted to your home address.

17. Fees and Charges

17.1 An investment management fee is payable to the Model Manager for managing your investments in accordance with the Investment Mandate. Please note:

1. The fee is calculated as a percentage of the value of your investment in the relevant Model.
2. The fee is calculated each month based on the average daily value of your investment in the Model(s) and deducted in the following month.

17.2 An annual platform fee is payable to the Custodian and is charged to cover its costs associated with providing its global custody and execution services. It is a percentage of the value of your investments held on the Platform. It is calculated for each month (based on the average daily value of the investments in your Account) and deducted in the following month.

17.3 We may modify the rate(s) or basis of how we calculate our fees as set out in the Application Form or fee schedule as published by us from time to time subject to providing a minimum of 60 days' notice to You.

17.4 We may charge an additional fee each time we are requested: to make or receive a payment from your Account in a currency other than the currency of the cash held in your Account; to issue a cheque; or to transfer assets (other than cash) in specie to any third party. Where applicable, the fee will be notified to You in advance or as stated in the relevant charges schedule.

17.5 You will also need to pay other additional costs and expenses, including any additional fees on termination and any duties, taxes, brokerage, transfer fees, registration fees and other liabilities, costs and expenses payable in respect of each transaction that arise in the context of us providing our services under the Agreement. Such costs and expenses will be notified to You by your Adviser.

17.6 Dealing costs and expenses which may be incurred in buying and selling investments in your portfolio are charged separately.

17.7 Dealing charges include the following:

1. Custodian dealing fees, brokerage, transaction charges, fiscal charges and other expenses which are incurred in acquiring and disposing of investments under the Investment Mandate;
2. any taxation and duties incurred on transactions in relation to your portfolio or that are otherwise required to be withheld.

17.8 Where possible, Model changes, investments and withdrawals will be traded together. This means that when portfolio investments are bought or sold, the investor purchase orders will where possible be netted against sale orders and dealing will occur on an aggregate net basis.

17.9 Custodian dealing fees may be shared pro-rata against all investors in the aggregated trade, alternatively, a low fixed fee may be charged for each trade instead of and not in addition to the pro rata fee.

17.10 Adviser Charges will be calculated and deducted from your portfolio by the Custodian in the same way as the investment management fee. The applicable amount and/or rate will be agreed by You and specified by your Adviser on your Application Form.

17.11 General charges may apply. All fees and costs are stated to be exclusive of VAT and any equivalent goods and services tax which will also be charged where applicable.

17.12 You agree that any fee payable and all costs and other amounts payable or recoverable under the Agreement may be paid or, as applicable, reimbursed by us withdrawing an amount equal to the relevant fee or costs or other amount from your portfolio.

17.13 If You default in paying any sum when it is due under the Agreement, we reserve the right to charge interest on overdue amounts at three per cent over the base rate of the Bank of England for the period from the date when the sums are due until full settlement.

17.14 Details of all costs and charges will be detailed on your quarterly statement.

18. Security

18.1 If we reasonably believe that you will be unable to make payments when due, we may, where Applicable Law allows, retain, transfer or sell any of your investments to:

1. settle any transactions entered into on your behalf; or
2. pay any outstanding fees or charges under the Agreement or any other agreement you have with us or your Adviser or Model Manager.

19. Liabilities

Our liabilities to you:

19.1 We are not liable or responsible to you for any losses arising in connection with the Agreement except to the extent that the loss was caused by our breach of these Terms and Conditions or our negligence, wilful default or fraud or that of any sub-custodian which is an Associate of ours, and where the loss was a reasonably foreseeable result of such a failure.

19.2 Nothing in the Agreement will exclude or limit any duty or liability:

1. for fraud.
2. assumed by us under the JFSC Codes.
3. we may have to you under Applicable Law; or
4. that Applicable Law does not allow to be excluded.

Limitations to our liabilities to you:

19.3 We are not responsible for loss or damage suffered by you as a result of factors outside our reasonable control or which are not reasonable for us to foresee, e.g. the acts and omissions of your third-party Advisers or the influence of external factors such as financial markets, shareholder attitudes, taxation rates and relevant

laws, provided that where it is within our reasonable control to do so and within the scope of our obligations to you under this Agreement we have taken reasonable steps to mitigate your loss.

19.4 While we exercise reasonable skill and care in asking you for information we need, we shall not be liable to you for any loss you suffer from any defect in the accuracy, completeness or comprehensiveness of any information provided by you or on your behalf to us.

19.5 Other than as set out in Clauses 19.1 and 19.2 we are not legally responsible for, and therefore will not compensate You for, any indirect or resulting loss or damage, fall in investment value or loss of investment opportunity howsoever it arises and whether or not that loss or damage could be expected.

19.6 You acknowledge that in order to provide services to you, we rely on information provided to us by third parties (including you and your Adviser) and therefore the quality of information accessible through the Platform will be dependent upon and reflect the completeness and accuracy of this information.

19.7 Where you enter into the Agreement as joint investors, each of you is jointly and individually responsible for the obligations owed to us under the Agreement, unless we have agreed otherwise in writing.

19.8 You acknowledge that, when using the internet to connect to the Platform, the user will be using media and a physical network not controlled, maintained or provided by us and we cannot guarantee access to the Platform as a result.

19.9 We are not liable to you if we fail to take any action which in our reasonable opinion would breach any Applicable Law or market practice. To the extent there is any conflict between the Agreement and our duties under any Applicable Law or market practice we will act in a way we reasonably consider necessary to comply with such Applicable Law or market practice. We will not be treated as having breached the Agreement as a result.

19.10 We will not be liable to you for any loss arising as a result of freezing any Assets where permitted to do so under these Terms and Conditions or otherwise in accordance with an Applicable Law or good industry practice.

Your liabilities to us:

19.11 You shall on demand compensate us fully in respect of any direct loss which may be suffered or incurred by us as a result of any transaction, action or step properly taken by us under the Agreement (including the reasonable costs of enforcing the same) unless and then only to the extent that, such loss is caused by the negligence, wilful default or fraud of us or our Associates in the provision of such services or our breach of this Agreement.

19.12 Where you enter into this Agreement as a trustee your liability under the Agreement shall be limited, in the absence of fraud, to Assets from time to time of the trust of which you are a trustee.

20. Your Information

20.1 The terms on which we will hold your personal information, and the personal information of others are set out in our Privacy Notice which you can access at https://morningstarwealthplatform.com/en-uk/important-information-international/.

20.2 If you give us information about others (such as joint investors) you confirm that you have their consent or are otherwise entitled to provide this information to us and that they have authorised the use and processing of their information by us.

21. Prevention of Crime

21.1 Your information may be processed for the purposes of complying with Applicable Laws, including anti-money laundering and anti-terrorism laws and regulations. This may require the disclosure of information to Jersey or overseas governmental or regulatory authorities or to any other person we reasonably think necessary for these purposes.

21.2 We are under stringent continuing requirements to identify our clients, source of funds and source of wealth for the purposes of anti-money laundering and prevention of crime legislation. We may use credit reference agencies for these purposes, or at any time we may request and retain from you and your Adviser information and documentation for these purposes (e.g. copies of passports or driving licences). You must promptly reply to all such requests.

21.3 We will only set you up on the Platform and accept instructions where we have completed our identity checks and related procedures. If we are unable to verify your identity, source of funds or source of wealth to our satisfaction, a requested transaction may be refused, reversed or cancelled and the Agreement may be terminated by us.

21.4 We give your information to and receive information from credit reference and fraud prevention agencies. We and other organisations may access and use this information to prevent and detect fraud, money laundering and other crimes. If you give us false or inaccurate information and potential fraud is identified, details will be passed to fraud prevention and credit reference agencies. The information recorded by fraud prevention agencies may be accessed and used by organisations in a number of countries including the jurisdiction in which we provide services.

21.5 We do not tolerate bribery or corruption. You agree, and we also confirm, that we will each comply with all applicable anti-bribery and anti-corruption laws, including the UK Bribery Act 2010, the Corruption (Jersey) Law 2006 and, where relevant, the US Foreign Corrupt Practices Act. You must not, directly or indirectly, offer, give, request or receive any improper payment, benefit or other advantage in connection with this Agreement or your use of the Platform.

21.6 You must not use the Platform or any services under this Agreement for any unlawful or improper purpose, including any purpose connected with bribery, corruption, fraud, money laundering, tax evasion, sanctions breaches or other financial crime. You must not, directly or indirectly, offer, give, request or receive anything of value in connection with this Agreement where doing so would be unlawful or improper.

21.7 You must not offer, give or arrange any payment, gift, hospitality, travel, entertainment or other benefit to a public official or any other person in connection with this Agreement where doing so could improperly influence a decision, secure an improper advantage or breach applicable anti-bribery or anti-corruption laws.

21.8 If we reasonably believe that continuing to act may cause us, you or any person acting on our behalf to breach applicable financial crime, sanctions, anti-bribery or anti-corruption laws, we may refuse instructions, suspend or freeze access to the Platform, withhold payments, take any action required by law or terminate this Agreement.

22. Tax

22.1 The taxation of your investment income or capital gains depends on your personal circumstances. If you are in any doubt about the tax consequences of investing, you should consult your Adviser.

22.2 If you have a GIA or ISA with us, you have a direct beneficial interest in the Assets in that Product. The tax rules that apply to the holding and disposal of, and to any income arising from, those Assets will be the same as if you had acquired and held them yourself. Tax rules can and do change and you should always consult the appropriate professional Advisers.

22.3 We have no responsibility for deducting capital gains tax before we make a payment out to you.

22.4 You must declare any interest, dividend distributions and capital gains earned on any Assets to HMRC or other relevant tax authority where required to do so.

22.5 When you die the value of your Product will form part of your estate for inheritance tax purposes. We will not be able to accept any changes to the Assets attributed to your Account until valid instructions from your legal representatives are received by the Custodian.

22.6 You have sole responsibility for the management of your legal and tax affairs and for discharging your duty with regard to all relevant duties and taxes including making any applicable filings and complying with any Applicable Laws.

22.7 We may require you to provide us with information and documentation relating to your tax status and liability to tax and we may share such information or documentation with any relevant authorities to establish your tax status and liability to tax.

22.8 Where you invest in US assets, assets issued by US persons, or assets which are otherwise subject to US tax withholding, certification or reporting requirements, you and your Adviser are responsible for ensuring that the correct US tax form, certification or declaration is completed, submitted and kept valid. This may include Form W-8BEN, Form W-8BEN-E, Form W-9 or any replacement or equivalent form required by the relevant tax authority, custodian, sub-custodian, fund manager, depositary, market counterparty or Third Party Product Provider.

22.9 You and your Adviser are responsible for notifying us promptly if any information contained in a US tax form, certification or declaration becomes incorrect, incomplete, misleading or no longer valid, and for providing any replacement or updated form before the existing form expires or ceases to be valid.

22.10 We are entitled to rely on the tax forms, certifications, declarations and other tax information provided to us by you, your Adviser, a Third Party Product Provider or any other person acting on your behalf. Where we receive, are supplied with, or are required to take account of Forms W-8BEN, W-8BEN-E, W-9 or equivalent documentation held by or supplied through a Third Party Product Provider, we may use that information for withholding, certification, reporting and operational purposes.

22.11 WIL will apply withholding tax, tax treatment and any related reporting on the basis of the tax forms, certifications, declarations and other tax information provided to, supplied to or held by us, including any relevant documentation received from or through a Third Party Product Provider. If no valid form or certification is available, or if the form provided is incomplete, invalid, expired or inconsistent with other information available to us, we may apply withholding, reporting or restrictions on the basis we reasonably consider necessary to comply with Applicable Law, market practice or the requirements of any relevant tax authority, custodian, sub-custodian, fund manager, depositary, market counterparty or Third Party Product Provider.

22.12 We are not responsible for any additional withholding tax, loss of treaty relief, delay, restriction, failed reclaim, incorrect reporting or other loss arising from any incorrect, incomplete, invalid, expired or late tax form, certification, declaration or information provided by you, your Adviser, a Third Party Product Provider or any other person acting on your behalf, except to the extent caused by our negligence, wilful default or fraud.

22.13 If you fail to provide adequate and timely information or documentation that we have requested, we may:

1. withhold income or a proportion of income from your Account and pass it to the appropriate tax authority;
2. take any action we reasonably consider necessary to comply with domestic or foreign tax reporting obligations; and/or
3. suspend or cease providing services to you and/or terminate our relationship in accordance with clause 27.

22.14 We will not be responsible to you for any loss incurred as a result of us taking the actions set out in clause 22.13.

22.15 You agree to inform us promptly in writing if there are changes to any tax information previously provided to us.

22.16 You authorise us to make on your behalf any declarations required from time to time by the domestic and foreign tax authorities for the purpose of obtaining an exemption from tax on amounts payable in relation to your Assets. You accept that our agents and others will be obliged in certain circumstances to withhold tax or amounts in respect of tax arising in connection with your Assets and to remit it to the appropriate tax authorities.

22.17 If retention tax is deducted, we shall advise you of the amount deducted in an annual report. We recommend that you seek tax advice with regard to whether tax is payable on any interest.

23. Representations and Warranties

23.1 You represent and warrant to us on a continuing basis that:

1. You understand and acknowledge that we do not and will not provide you with any financial, investment or tax advice.
2. You have obtained all necessary consents to enter into and perform all of your obligations under this Agreement
3. None of the Assets held by us or to our order for you represent the proceeds of a crime and are free of debt or other financial liability.
4. You undertake that you will not dispose of, restrict or impede or otherwise deal with any Assets held by us or to our order for you without our prior agreement.
5. Any Assets to be transferred from you to our custody are free from any rights of other persons (such as mortgages, adverse claims or other charges).
6. You have taken such financial, investment, tax and other professional advice as may be necessary in relation to transactions on the Platform.
7. You have not given to us any instructions that will require or involve any unlawful act or contain any falsehood and all information given will be accurate and not misleading.
8. You shall disclose to us all information which we request.
9. You will comply with all filing requirements in any applicable jurisdiction and pay all taxes and governmental dues payable by you in connection with your Assets.
   The information and documents that you provide us in relation to your tax status and liability to tax is true, accurate and complete.

24. Material Interests and Conflicts of Interest

24.1 You acknowledge that when we and any of our agents (including sub-custodians) effect transactions on your behalf, we and our Associates may have an interest, relationship or arrangement which is material or could give rise to a conflict of interest.

24.2 You acknowledge and accept that we and our Associates may have interests which conflict with your interests and may owe duties to other clients which may conflict with the duties owed by us and our Associates to you and consent to the same.

24.3 A copy of our conflicts of interest policy can be found at https://morningstarwealthplatform.com/en-uk/important-information-international/.

25. Complaints

25.1 We are committed to providing a quality client service to you. If at any time you are not satisfied with the service you have received, please let us know in writing and we will investigate your complaint. A copy of our complaints handling policy can be found at https://morningstarwealthplatform.com/en-uk/important-information-international/.

26. Cancellation

26.1 Where a cancellation right applies, you may cancel the relevant Account, Product or Platform arrangement by giving us written notice within 14 calendar days of the date we tell you the cancellation period starts. You may also terminate the Agreement in accordance with clause 27.

26.2 Exercising your right to cancel does not necessarily mean that you will receive back the amount that you invested or subscribed. The amount will be reduced by any fall in value and any applicable transaction costs. The investment risk therefore remains with you even if you cancel the Agreement.

26.3 If you choose not to exercise your right to cancel, the Agreement will remain in effect and binding on you until otherwise terminated in accordance with these Terms and Conditions.

26.4 Upon receipt of your written instructions to cancel, we will arrange to sell any Assets purchased. We will return the sale proceeds to you once they have cleared.

27. Termination

27.1 Unless otherwise required by the JFSC Codes or by law, the Agreement may be terminated as follows:

1. by us giving you at least 3 months' written notice.
2. by us terminating the Agreement immediately if we reasonably believe that You or someone else may be using the Service illegally, acting fraudulently or behaving improperly, or by continuing the Agreement we breach a legal or regulatory requirement, JFSC Codes, Applicable Law, court order or direction, we may be exposed to action from any government or regulator. You have persistently breached this Agreement, or we in our absolute discretion deem it necessary for legal, regulatory or any other reasons; or
3. by you telling us that you do not accept a change to these Terms and Conditions where we have given you notice of the change under clause 31 (Variation).

27.2 Termination shall not affect:

1. the settlement of outstanding transactions.
2. your obligation to pay any charges or any other expenses or amounts owed to us (including any additional expenses incurred in connection with the termination), whether out of your Product(s) or otherwise.
3. any warranties or indemnities given by you under the Agreement, which shall survive termination; and
4. any other legal rights or obligations which have arisen prior to or upon termination.

27.3 Upon termination, all amounts payable by You to us (where only one or more services are terminated, but not the Agreement as a whole, to the extent that they relate to the relevant service or services) will become immediately due and payable including (but not limited to):

1. all outstanding charges, costs, fees and commissions;
2. any costs or other dealing or administrative expense incurred by us or any third parties in connection with terminating the Agreement and dealing with the liquidation or transfer of assets held in your Accounts; and
3. any losses and expenses realised in closing out any transactions or settling or concluding outstanding obligations incurred by us on your behalf.

27.4 Termination shall be without prejudice to outstanding transactions being settled and any charges or any other expenses or amounts whatsoever accruing to us (including any additional expenses incurred in connection with such termination) being paid (whether out of your portfolio as contemplated in the Agreement or otherwise), and shall not affect:

1. any warranties or indemnities given by You under the Agreement, which shall survive termination; and
2. any other legal rights or obligations which have arisen prior to or upon termination.

27.5 Pending the transfer of your Assets to another custodian following termination, or elsewhere as instructed by you in writing, we shall continue to hold the relevant Assets in accordance with these Terms and Conditions. You must continue to pay all applicable charges and costs and expenses (including any arising in connection with the transfer).

27.6 If we do not receive valid written instructions within 20 Business Days after termination takes effect, we may, where Applicable Law permits, sell or transfer any Assets, pay the proceeds to you after deducting any outstanding amounts, or take other reasonable steps to administer or close the Account. We will not be liable for any loss arising from such action unless caused by our negligence, wilful default or fraud.

27.7 If you do not accept a change notified to you under clause 31 (Variation), you must tell us in writing before the change takes effect. We will treat this as your request to close all Accounts to which the change relates.

27.8 Termination shall not affect outstanding rights and obligations regarding fees and charges, liabilities, variations, or assignments. Outstanding transactions shall continue to be governed by the Agreement and the particular Terms agreed between us in relation to such transactions until all obligations have been fully performed.

28. Death/Appointment of a Personal Representative

One of the following 'Grants of Representation' will tell us who is now responsible for your holdings:

- Jersey Grant of Probate
- Jersey Letters of Administration – if you died intestate, and left no Will or instruction or the estate is £30,000 and over

Please note Grant of Probates issued outside of Jersey must be resealed in Jersey.

28.1 If you die or become incapacitated, the Agreement will continue to bind your estate until terminated by your validly appointed personal representative(s) or survivor(s), or by us giving notice to your validly appointed personal representative(s) or survivor(s).

28.2 Your appointed personal representative(s) must first prove that they have the authority to give us instructions and must provide such information as we may reasonably require to confirm your death or incapacitation.

28.3 Any Grants of Representation or their equivalent issued outside of Jersey will be declined by us and a Jersey Grant of Probate requested. We are under no obligation to proceed on any instruction which does not meet this requirement.

28.4 If your personal representative(s) are not applying for a Grant of Probate, we will let them know what other documentation we will need to see.

28.5 Once your personal representative(s)' authority has been proven, we will act on their instructions where Applicable Law allows. Until then, we may restrict activity on the Account and will not permit withdrawals.

28.6 We may sell Assets where reasonably necessary to pay fees, charges or expenses due to us, or where otherwise required or permitted by Applicable Law. Any withdrawals or transfers will only be made once we have received valid instructions and any required Jersey Grant of Probate or other documentation acceptable to us.

28.7 If we have not received valid instructions within three months of receiving the required Grant of Representation, we may re-register the Assets into the name of your personal representative(s), where Applicable Law allows.

28.8 We will send any related correspondence to the registered address for your estate.

28.9 If the Agreement has not been terminated within two years of the date of your death, we may, where Applicable Law allows, take reasonable steps to close your Product(s). Your estate or personal representative(s) will be responsible for the reasonable costs of doing so, except where those costs arise because of our negligence, wilful default or fraud.

28.10 Your Adviser will continue to have access to your Product(s) and information on the Platform after your death unless we are instructed otherwise by your personal representative(s).

28.11 Our charges will continue to accrue while the Product remains open. Adviser and Model Manager charges will be dealt with in accordance with the applicable Product terms, Applicable Law, regulatory requirements or expectations, and our operational policy at the relevant time. This may include continuing, suspending or ceasing those charges following notification of your death.

29. Freezing Your Use of the Platform

29.1 We may freeze, suspend or restrict your or your Adviser's use of the Platform where we reasonably consider it necessary or appropriate. This may include where we have concerns about fraud, financial crime, security, vulnerability, coercion, undue influence, ownership of Assets, the authority of any person giving instructions, a dispute involving the Account or Assets, or where we need to comply with Applicable Law, regulatory requirements or good industry practice.

29.2 If we freeze, suspend or restrict use of the Platform, we may refuse or delay transactions, withdrawals, deposits, transfers or other instructions until the matter has been resolved to our satisfaction. We will not be liable for any loss arising from doing so unless caused by our negligence, wilful default or fraud.

30. Joint Investors

30.1 Where more than one of you enters into the Agreement as joint investors, each of you appoints your Adviser as agent to give instructions to us on behalf of all joint investors.

30.2 Unless we require otherwise, we may act on instructions received from your Adviser or from any one joint investor without needing confirmation from the other joint investor(s). Any such instruction will be treated as given on behalf of all joint investors.

30.3 We may require an instruction to be signed or confirmed by all joint investors where we reasonably consider this necessary, including where the instruction relates to a change in ownership, closure, transfer, change of Adviser, dispute, suspected fraud, vulnerability concern, or any other matter we consider material.

30.4 Unless you have named a correspondence contact in the application form, communications may be sent to the first named joint investor and will be treated as having been sent to all joint investors.

30.5 Unless we are notified otherwise by all joint investors, we may treat each of you as joint beneficial owners of the Assets. If one joint investor dies, the Agreement will continue and, subject to any third-party rights and Applicable Law, we may treat the survivor(s) as entitled to the Assets and transfer the Product(s) into the name(s) of the surviving joint investor(s). We may also act on instructions from the deceased joint investor's personal representative if we receive proof of their authority.

31. Variation

31.1 We may change these Terms and Conditions, including our fees and charges, where we reasonably consider the change is necessary, appropriate and proportionate. This may include changes to:

1. improve, manage or change the Platform, the Service or any Product available through the Platform;
2. reflect changes in technology, systems, processes, market practice or how services are provided;
3. meet or reflect changes in Applicable Law, the JFSC Codes, regulatory requirements or expectations, tax requirements or industry guidance;
4. reflect any decision, direction, recommendation or guidance from a court, ombudsman, regulator, tax authority or other competent authority;
5. correct errors, omissions or inconsistencies, provided the correction is reasonable and does not materially disadvantage you;
6. make these Terms and Conditions clearer, fairer or more favourable to you;
7. reflect changes in our costs or in costs charged by third parties, including custodians, banks, fund managers, market counterparties or service providers; or
8. reflect changes in market conditions, available investments or Products, third-party arrangements or the commercial basis of the Service.

31.2 If a change disadvantages you, including an increase in our fees or charges, we will normally give you at least 60 days' written notice before it takes effect. Where this is not reasonably possible, we will give you as much notice as we reasonably can.

31.3 We may make a change immediately, or on shorter notice, where we reasonably consider it is favourable to you, administrative only, required by Applicable Law or a competent authority, or needed for security, operational

resilience, fraud prevention or financial crime prevention. We will tell you about the change as soon as reasonably practicable.
31.4 If you do not accept a change, you may tell us in writing before it takes effect. We will treat this as your request to close all Accounts to which the change relates, in accordance with clause 27 (Termination).
31.5 If we have given you notice of a change and you do not tell us before the notice period ends that you do not accept it, you will be treated as accepting the change.
31.6 A change will not affect any order or transaction already placed, or any legal rights or obligations that arose before the change took effect.

32. General

32.1 If any part of the Agreement is or becomes invalid or unenforceable, that part will be treated as removed so far as necessary. The rest of the Agreement will continue to apply.

32.2 If we do not enforce a right under the Agreement, or delay enforcing it, this will not mean that we have waived that right. A waiver will only be effective if we confirm it in writing.

32.3 These Terms and Conditions are personal to you. You may not transfer your rights or obligations under the Agreement to anyone else without our prior written consent, except where these Terms and Conditions, Applicable Law or the relevant Product terms allow.

32.4 We may delegate any of our duties, authorities or functions under the Agreement to another person we reasonably consider competent to perform them. We may provide that person with information about you and your Account where reasonably necessary. Any delegation will not affect our liability to you or any duty we owe you under Applicable Law.

32.5 We may transfer all or part of our rights and/or obligations under the Agreement to another person where that person is appropriately authorised or regulated, where required, and is reasonably capable of performing the relevant functions. We will notify you before the transfer takes effect. After the transfer, references to us in the Agreement will be read as references to the person named in the transfer notice, to the extent relevant.

32.6 The Agreement replaces all previous agreements, arrangements and understandings between you and us relating to the same subject matter.

32.7 You and we each acknowledge that we have not relied on any statement, representation, assurance or warranty that is not set out in the Agreement. Nothing in this clause limits or excludes liability for fraud.

32.8 Unless the Agreement expressly says otherwise, and subject to Applicable Law, only you, we, and any person who is permitted under the Agreement to succeed to or represent either of us may enforce rights under the Agreement.

33. Exclusion of Supply of Goods and Services (Jersey) Law 2009

33.1 To the extent permitted by law, You and we agree that no statutory terms (which shall include warranties, conditions or other contractual provisions) or rights, duties or liabilities imposed under the Supply of Goods and Services (Jersey) Law 2009 shall apply to any party to the Agreement in relation to this Agreement.

34. Law and Legal Proceedings

34.1 The Agreement will be governed and interpreted in accordance with Jersey law and all claims and disputes (including non-contractual claims and disputes) arising out of or in connection with the Agreement and/or its subject matter will be determined in accordance with Jersey law. If you are a consumer, you will benefit from any mandatory provisions of the law of the country in which you are resident. Nothing in these Terms and Conditions, including this clause 34, affects your rights as a consumer to rely on such mandatory provisions of local law.

34.2 You and we submit to the exclusive jurisdiction of the courts of Jersey in relation to all claims and disputes (including non-contractual claims and disputes) arising out of or in connection with the Agreement.

Part 3: Stocks and Shares ISA Terms Supplement

How this Supplement works

This Supplement applies only where Morningstar Wealth Administration Limited (WAL) is the ISA Plan Manager and the ISA Account is held through the Morningstar Wealth International Limited (WIL) Platform. It supplements the WIL Investor Terms. If there is an inconsistency on an ISA specific matter, this Supplement applies. For all other matters, the WIL Investor Terms apply.

1. Parties, scope and priority

1.1 These terms apply if your Application confirms that you are opening or holding a Stocks and Shares Individual Savings Account (ISA) for which WAL is the ISA Plan Manager and WIL provides the underlying Platform, custody and execution services.
1.2 Your agreement for the ISA consists of: (a) these ISA Terms; (b) the WIL Investor Terms; (c) your Application and ISA declaration; (d) any applicable charges schedule; and (e) any other document which expressly forms part of the agreement. Together these documents are referred to as the Agreement.
1.3 If these ISA Terms conflict with another part of the Agreement on an ISA-specific matter, these ISA Terms will take priority. The WIL Investor Terms continue to apply to the operation of the Platform, custody, dealing, cash, charges, communications, liability and termination except where these ISA Terms state otherwise.
1.4 In these ISA Terms, "we", "us" and "our" mean WAL when referring to the ISA Plan Manager function and WIL when referring to the Platform, custody, execution or other services provided by WIL. Where necessary, the relevant entity is named expressly.
1.5 Words and expressions defined in the WIL Investor Terms have the same meaning in these ISA Terms unless the context requires otherwise. "ISA Regulations" means the Individual Savings Account Regulations 1998, as amended or replaced from time to time.

2. Who does what

2.1 WAL is the ISA Plan Manager. WAL is responsible for the functions which the ISA Regulations and HMRC requirements place on an ISA manager, including accepting ISA Applications, determining eligibility, administering subscriptions and transfers for ISA purposes, maintaining ISA records, making required reports and claims, and dealing with invalid or repairable ISAs.
2.2 WIL provides the Platform through which the investments and cash within your ISA are held and administered. WIL also provides or arranges custody, dealing, settlement and related services in accordance with the WIL Investor Terms.
2.3 WAL may rely on WIL and other service providers to perform administrative or operational activities. WAL remains responsible for the ISA Plan Manager functions which cannot be transferred under the ISA Regulations.
2.4 Neither WAL nor WIL provides investment, tax or legal advice under these ISA Terms. Your Adviser is responsible for any advice it gives you, including whether an ISA or any investment is suitable for you.
2.5 WAL is authorised and regulated by the Financial Conduct Authority under firm reference number 463566 and is approved by HMRC to act as an ISA manager. WIL is regulated by the Jersey Financial Services Commission for the conduct of investment business in Jersey.

3. Opening and maintaining your ISA

3.1 We offer a Stocks and Shares ISA. An ISA may be opened only in your sole name and only if you satisfy the eligibility requirements in the ISA Regulations.
3.2 You apply by completing the Application and making the required ISA declaration. You confirm that the information you provide is complete and accurate and undertake to notify us promptly if it changes.
3.3 We may require evidence that you are eligible to open, subscribe to or transfer into an ISA. We may decline an Application, transfer or subscription where we reasonably consider this necessary to comply with the ISA Regulations, HMRC requirements or Applicable Law.
3.4 Your ISA will start when WAL accepts your Application and the relevant subscription or transfer is accepted

for ISA purposes. Platform access or receipt of money does not by itself confirm acceptance into the ISA.
3.5 If you cease to be eligible to make new ISA subscriptions, you must tell us promptly. This will not normally require the ISA to be closed, but it may prevent further subscriptions unless the ISA Regulations permit them.

3.6 If you are not resident in the UK, or cease to be resident in the UK, you may not be eligible to make new ISA subscriptions unless the ISA Regulations allow. You must tell us promptly if your residence status changes. Existing ISA savings may normally continue to be held, and transfers may be accepted, where permitted by the ISA Regulations, HMRC requirements and our operational requirements.

4. Subscriptions and flexible ISA treatment

4.1 You may subscribe up to the amount permitted by the ISA Regulations for the relevant tax year. The permitted amount and the rules on subscribing to more than one ISA may change. We will apply the rules in force when your subscription is made.
4.2 A subscription is treated as made only when the money is received, identified and accepted for your ISA. You are responsible for allowing sufficient time for money and instructions to reach us before any tax-year deadline.
4.3 We may accept regular subscriptions, transfers and additional permitted subscriptions where the relevant conditions are met and the facility is operationally available.
4.4 The ISA is flexible. This means that, subject to the ISA Regulations, HMRC requirements and our operational requirements, certain amounts withdrawn during a tax year may be replaced in the same tax year without using more of your annual subscription allowance. Any replacement must be made to the same ISA and within the applicable time limit. You may only make a replacement payment if you are eligible to do so at the time it is made, including any UK residence requirement or applicable exception.

5. Transfers into the ISA

5.1 You may ask us to accept a transfer from another ISA manager. A transfer is accepted only when WAL and WIL have received the required information, assets and cash and have completed any checks they reasonably require.
5.2 A transfer must be made through the ISA transfer process. If you withdraw money from an existing ISA and pay it to us yourself, the payment may be treated as a new subscription rather than a transfer.
5.3 We may accept a transfer in cash and, where agreed, by re-registering eligible investments. If an investment cannot be held on the Platform, it may need to be sold before transfer or excluded from the transfer.
5.4 We are not responsible for delay caused by the existing ISA manager or by a third party outside our reasonable control. We will act on the transfer information and assets we receive and may ask you or your Adviser to help resolve discrepancies.
5.5 Charges may arise from your existing ISA manager, fund manager, market or other third party. Our charges, if any, are set out in the applicable charges schedule.

6. Transfers out, withdrawals and closure

6.1 You may instruct WAL to transfer all or part of your ISA to another approved ISA manager, subject to the ISA Regulations and the receiving manager accepting the transfer.
6.2 Unless the ISA Regulations require otherwise, we may need to sell investments or wait for settlement before completing a cash transfer or withdrawal. An in-specie transfer is available only where both platforms and the receiving ISA manager can support it.
6.3 Once we receive a valid transfer instruction and any required information, cash or assets, we will take reasonable steps to process the transfer as promptly as practicable and without undue delay, subject to the ISA Regulations, HMRC requirements and our operational requirements.
6.4 You may withdraw money from your ISA. Withdrawals will normally be paid only to a verified bank account in your name. A withdrawal can reduce or permanently remove ISA tax benefits unless it is replaced under the flexible ISA rules, where those rules apply.
6.5 You may ask us to close your ISA. We may also close or transfer the ISA where permitted by the Agreement, by law or by the ISA Regulations. We will give any notice required by the Agreement and will take reasonable steps to protect the ISA status of assets during an orderly transfer where this is possible.

7. Investments, ownership and permitted assets

7.1 Your ISA and the investments in it must remain beneficially owned by you and must not be used as security for a loan.
7.2 Only investments permitted by the ISA Regulations and available on the Platform may be held in the ISA. If an investment is no longer permitted or available, we may sell, transfer or remove it as required or permitted by the ISA Regulations and the WIL Investor Terms.
7.3 Investment instructions are given and carried out under the WIL Investor Terms and any applicable Adviser or investment management arrangement. WAL does not select or recommend investments because it is the ISA Plan Manager.

8. Cash, custody and investor protection

8.1 Cash and investments within this ISA are held through the WIL Platform under the Jersey custody and cash arrangements described in the WIL Investor Terms. They are not held through WAL's standard UK platform custody or client money arrangements unless we expressly tell you otherwise.
8.2 WIL is responsible for operating or arranging the custody, banking, dealing and settlement arrangements used by the Platform. WAL relies on information, records and controls provided through those arrangements to perform its ISA Plan Manager role.
8.3 The regulatory and compensation protections applying to cash or investments may depend on the entity holding them, the bank or custodian used, the location of that institution, the capacity in which the money or investments are held and your individual eligibility.
8.4 UK Financial Services Compensation Scheme protection does not automatically apply merely because WAL is the ISA Plan Manager. Where assets or cash are held through Jersey arrangements, Jersey client asset requirements and different compensation or protection rules may apply.
8.5 Further information about the current custody and banking arrangements is available from us on request and may also be set out in the WIL Investor Terms. The institutions used may change in accordance with those terms.

9. Income, tax and reporting

9.1 Subject to the ISA Regulations, UK income tax and capital gains tax are not payable on income and gains arising within a valid ISA. Tax treatment depends on your circumstances and may change.
9.2 Where appropriate, WAL may make claims or reports to HMRC in relation to the ISA. You authorise WAL and its service providers to submit information and claims required to administer the ISA.
9.3 Foreign taxes, withholding taxes, transaction taxes and other deductions may still apply to investments held within the ISA. An ISA does not remove taxes imposed outside the UK or taxes which do not qualify for ISA relief.
9.4 Income, tax reclaims and other amounts will be credited to the ISA or dealt with under your instructions and the WIL Investor Terms. Interest on cash held within the ISA will be calculated, allocated, retained and published in accordance with the WIL Investor Terms and the Cash Interest Policy, including the minimum 55% allocation to investors and WIL's ability to retain up to 45%. Where the underlying bank applies a negative interest rate, or WIL incurs additional third-party costs directly associated with holding client cash, no interest will be credited and WIL may recover the relevant amount from the ISA in accordance with the WIL Investor Terms and the Cash Interest Policy.
9.5 We may provide statements, valuations, tax information and other reports electronically. You should check them and notify us promptly if you believe any information is incorrect.

10. Invalid, void or repairable ISAs

10.1 If WAL identifies that your ISA does not comply with the ISA Regulations, it may take steps permitted or required by HMRC to repair, void or close the ISA, or to remove subscriptions or investments from the ISA.
10.2 We will notify you of any action we take unless law, regulation or HMRC requirements prevent us from doing so. We may sell investments, transfer them to a non-ISA Account, repay cash or make deductions where required or permitted.
10.3 You are responsible for the accuracy of information and declarations you provide. Neither WAL nor WIL is

responsible for loss of tax benefits caused by inaccurate information, an ineligible subscription or your failure to notify a relevant change, except to the extent caused by that entity's breach of duty.

11. Death and additional permitted subscriptions

11.1 If you die, the ISA will be treated in accordance with the ISA Regulations, including the rules for a continuing account of a deceased investor. Your personal representatives must provide evidence of their authority before we act on their instructions.
11.2 During the estate administration period, investments and cash may remain on the WIL Platform. Trading, withdrawals, transfers and closure will be dealt with under the ISA Regulations, the WIL Investor Terms and the instructions of your personal representatives.
11.3 A surviving spouse or civil partner may be entitled to make additional permitted subscriptions. We may require evidence of the death, relationship, entitlement, value and relevant time limits before accepting such a subscription or transfer of entitlement.

12. Cancellation

12.1 You may have a right to cancel your ISA within 14 days after receiving confirmation that it has been opened or after receiving any other cancellation notice we provide.
12.2 If you cancel, the amount returned may reflect any fall in investment value and any charges which the applicable rules allow us to deduct. Any adviser charge already paid may need to be recovered or dealt with separately.
12.3 If you cancel an ISA transfer, the former ISA manager is not required to accept the ISA back. You may need to transfer it to another ISA manager. We will explain the available options at the time.

13. Charges

13.1 The charges for the WIL Platform, custody, dealing and any other service are set out in the applicable charges schedule and WIL Investor Terms.
13.2 There is no separate charge for WAL acting as ISA Plan Manager.
13.3 Charges may be deducted from cash or, where necessary, met by selling investments in accordance with the WIL Investor Terms.

14. Communications, complaints and compensation

14.1 Communications relating to ISA Plan Manager matters may be issued by WAL or by WIL on WAL's behalf. Platform and custody communications may be issued by WIL. You agree that communications may be provided electronically in accordance with the WIL Investor Terms.
14.2 If your complaint concerns the ISA Plan Manager function, it will be handled by WAL under its complaints procedure. If it concerns the WIL Platform, custody or execution services, it will be handled by WIL under its complaints procedure. Where a complaint concerns both entities, they may coordinate their investigation and response.
14.3 If your complaint concerns WAL's ISA Plan Manager function, you may contact WAL at: Morningstar Wealth Administration Limited, 1 Oliver's Yard, 55-71 City Road, London, EC1Y 1HQ. If you are not satisfied with WAL's response and you are eligible to do so, you may refer your complaint to the Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London, E14 9SR. A guide to how complaints are handled is available on the Morningstar Wealth Platform website.
14.4 Any right to compensation depends on the entity, activity, institution, jurisdiction and your eligibility. WAL is authorised and regulated by the FCA and may be covered by the Financial Services Compensation Scheme for eligible claims relating to protected UK-regulated activities, subject to FSCS rules and limits. WIL is regulated by the JFSC and the FSCS does not automatically apply to cash or investments held through WIL's Jersey Platform arrangements. This means that as all cash and assets are held in Jersey via the Morningstar Wealth International Platform arrangements, there may not be any additional protections in place in the event that the underlying entity (bank or investment) manager were to fail and the value of the cash or assets is not available. Assets will be protected in line with the Financial Services (Investment Business (Client Assets)) (Jersey) Order 2001.

15. Changes to these ISA Terms

15.1 WAL may change these ISA Terms for the reasons and using the notice provisions set out in the WIL Investor Terms, including to reflect changes in law, the ISA Regulations, HMRC requirements, regulatory expectations, the service, technology, custody arrangements or charges.
15.2 If a change is materially disadvantageous, we will give the notice required by the Agreement or applicable rules. You may transfer or close the ISA, subject to the ISA Regulations and any applicable charges.

16. Ending the arrangements

16.1 WAL may cease to act as ISA Plan Manager only in accordance with the ISA Regulations. This may involve appointing another approved ISA manager or arranging an orderly transfer or closure.
16.2 If the relationship between WAL and WIL ends, we may transfer administration, custody or Platform services to another provider, or require the ISA to be transferred, where reasonably necessary to maintain compliance and protect investors. We will give appropriate notice and information.
16.3 Termination of the WIL Platform service may require the ISA to be transferred or closed. We will apply the ISA Regulations and take reasonable steps to preserve ISA status where a transfer is available.

17. Governing law

17.1 The WAL ISA Plan Manager terms and any non-contractual obligations arising from them are governed by the law of England and Wales. The governing law applying to WIL's Platform, custody and execution services is set out in the WIL Investor Terms.

Appendix - Glossary

The definitions below apply throughout this Agreement.

Term	Meaning
Account	An account held through the Platform in your name or on your behalf, including any GIA, ISA, Product account or other account used to record your cash, Assets, transactions, charges and entitlements.
Additional Permitted Subscription	An additional ISA subscription which may be made by a surviving spouse or civil partner following the death of an ISA investor, where permitted by the ISA Regulations and HMRC requirements.
Adviser	The person and/or firm named on your application form who gives you financial advice in relation to your investments on the Platform and is responsible for assessing the suitability for you of investing via the Platform.
Adviser Charge	The initial, ad-hoc and/or ongoing fee that you have agreed to pay your Adviser.
Agreement	These Terms and Conditions, the application form, the Schedule of Fees and Charges, any applicable Product terms, any ISA Terms where relevant, and any other document which expressly forms part of the agreement between you and us.
Applicable Law	All applicable laws, rules and regulations, and any regulatory rules, guidance, codes, requirements or expectations which apply to the Agreement, the Platform, the Service, a Product, WAL, WIL, or you. This includes, where relevant, the JFSC Codes, FCA rules and guidance, HMRC requirements, tax rules, sanctions, financial crime requirements and market rules or practices.
Asset(s)	Cash, collective investment schemes, stocks, shares, bonds, money market instruments and other securities, together with any related documents or evidence of title, held through the Platform in relation to your Account, Product or Model Portfolio.

Term	Meaning
Associate	In relation to a person: • an undertaking in the same group as that person. • an appointed representative of the first person or of any undertaking in the same group. • any other person whose business or domestic relationship with the first person or its Associate might reasonably be expected to give rise to a community of interest between them which may involve a conflict of interest in dealings with third parties.
Business Day	Any day on which the London Stock Exchange is open for business, unless a Product-specific term, ISA requirement, market deadline or operational process requires a different meaning.
Cash Interest Policy	Our policy explaining how interest on cash held through the Platform is calculated, allocated and retained; the rates credited to investor accounts; and how any negative interest applied by an underlying bank or additional third-party costs directly associated with holding client cash are calculated, allocated and recovered, as updated from time to time.
Custodian	Morningstar Wealth International Limited, in its capacity as the JFSC-regulated person appointed to provide safe custody and execution services as part of the Service.
FCA	The Financial Conduct Authority, or any successor regulatory body.
FCA Rules	The FCA Handbook rules and guidance made under the Financial Services and Markets Act 2000, as amended, updated or replaced from time to time.
Financial Ombudsman Service	The UK statutory ombudsman scheme for eligible complaints about certain FCA-regulated firms and activities. Eligibility depends on the relevant firm, activity, complainant and scheme rules.
Financial Services Compensation Scheme	The UK statutory compensation scheme for eligible claims against certain FCA-authorised firms and products, subject to the rules, limits and exclusions of that scheme.
GIA	A General Investment Account available through the Platform which allows investments to be held directly outside a tax wrapper.
Grant of Representation	A grant of probate, letters of administration or equivalent authority proving who may act for a deceased investor's estate. For Jersey-held Platform arrangements, we may require a Jersey Grant of Probate or other documentation acceptable to us.
HMRC	HM Revenue & Customs, or any successor UK tax authority.
Investment Mandate	The investment objective, policies, restrictions and other parameters applicable to a Model Portfolio, as provided by the relevant Model Manager.
ISA	A Stocks and Shares Individual Savings Account for which WAL acts as ISA Plan Manager and which is held through the WIL Platform, where the ISA Terms apply.
ISA Regulations	The Individual Savings Account Regulations 1998, as amended, updated or replaced from time to time, together with applicable HMRC requirements for Individual Savings Accounts.
ISA Terms	The Stocks and Shares ISA Terms Supplement in Part 3, as amended from time to time.
JFSC	Jersey Financial Services Commission, or any successor regulatory body.
JFSC Codes	The JFSC Codes of Practice for Investment Business and any related client asset, conduct, systems and controls, complaint handling or other requirements applicable to WIL, as amended, updated or replaced from time to time.
Jersey Client Assets Order	The Financial Services (Investment Business (Client Assets)) (Jersey) Order 2001, as amended, updated or replaced from time to time.

Term	Meaning
Model Manager	The authorised person identified on the application form as being the person charged with managing the Model Portfolio(s) you have chosen in accordance with the selected Investments or Investment Mandate(s).
Model Portfolio	A selection of one or more investments (including their percentage weightings) set by the Model Manager(s) on the Platform.
Nominated Bank Account	The verified bank account in your name which you or your Adviser have provided and which we use for permitted payments to or from your Account, subject to the Agreement and our operational requirements.
Personal Representative	A person legally authorised to administer a deceased investor's estate, including an executor or administrator, once their authority has been proven to our satisfaction.
Platform	The Morningstar Wealth International Platform, operated by Morningstar Wealth International Limited, through which you may hold investments directly or through Products.
Portal	Any secure online service, website, application or electronic communication facility we provide or approve for accessing information, documents or services relating to your Account or Product.
Product	An account, wrapper or arrangement available through the Platform, including a GIA, ISA, pension, offshore bond, trust or other third-party arrangement, each with its own terms, eligibility criteria, tax treatment, rules and charges.
Schedule of Fees and Charges	The schedule or other document setting out fees, charges, costs and expenses for the Platform, Service, Product, Adviser, Model Manager or relevant third party, as provided to you or made available from time to time.
Service	The Platform and related services provided by Morningstar Wealth International Limited, including custody, execution, settlement, cash, administration, reporting and related support services.
Terms and Conditions	The terms and conditions in Part 2 governing the WIL Platform, custody, execution and related services, as amended from time to time.
Third Party Product	A Product made available in connection with the Platform but provided by a third party, including another Morningstar Wealth group entity or an unconnected company, such as a pension, offshore bond, trust or other wrapper.
Third Party Product Provider	The provider, operator, trustee, insurer, pension provider or other person responsible for a Third Party Product made available in connection with the Platform.
TPP	A third-party Product provider, including another Morningstar Wealth group entity or an unconnected company, whose Product is available in connection with the Platform.
WAL	Morningstar Wealth Administration Limited, the FCA-authorised entity acting as ISA Plan Manager where the ISA Terms apply.
WIL	Morningstar Wealth International Limited, the Jersey-regulated entity that operates the Platform and provides or arranges custody, execution, cash and related services.
WIL Investor Terms	The Terms and Conditions in Part 2 governing the WIL Platform, custody, execution, cash, reporting, charges, liability, termination and related services.
Writing	Writing and written include email, the Platform, the Portal or any other electronic method we approve, unless the Agreement says otherwise.

Term	Meaning
you/your	The person or persons who enter into the Agreement with us, including where relevant joint investors, trustees, corporate applicants, successors, survivors, attorneys and personal representatives.

Morningstar Wealth International Ltd (Company Number: 107624) is regulated by the Jersey Financial Services Commission under licence number IB0271 which has its registered office at 3rd Floor East, Salisbury House, 1-9 Union Street, St Helier, JE2 3RF. Morningstar Wealth International Limited is part of Morningstar, Inc.

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