

# Cash ISA

# Terms and Conditions

Version 2024.1 (effective from 17th Dec 2024)

## Cash ISA Account Terms and Conditions

Set out below are important summary points of using the Cash ISA Account. These summary points are for your reference only and you should read all the documents before you proceed.

- a. This document defines the use of the Cash ISA, and your relationship with Wealthify Limited (“**Wealthify**”) and ClearBank Limited (“**ClearBank**”). The document is in two sections:
  - o Part I refers to the terms and conditions of Wealthify; and
  - o Part II refers to the terms and conditions of ClearBank.
- b. You must ensure you read and understand both Part I and Part II before opening a Cash ISA.
- c. Customers’ deposits will be held by ClearBank as a ClearBank customer.
- d. The interest rate applicable to the Cash ISA varies. The current interest rate and how we calculate this can be found within our Summary Page located at [wealthify.com/cash-isa/summary-box](https://wealthify.com/cash-isa/summary-box).
- e. All customers will be subject to anti-money laundering checks at onboarding and periodic reassessment thereafter. These checks will include proof of identity and address via bank details provided to us and other electronic means.
- f. Wealthify is authorised and regulated by the Financial Conduct Authority.
- g. Tax treatment depends on your individual circumstances and may be subject to change in the future

Please download this agreement and read through it. If you have any questions at all, please contact us by phone on 0800 802 1800, Live Chat or send us a Wealthify Secure Message.

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## PART I – WEALTHIFY TERMS AND CONDITIONS

### 1. IMPORTANT INFORMATION

- 1.1 These Terms and Conditions (**'Terms'**) govern the use of the Cash Individual Savings Account (the **'Cash ISA'**). Please read these Terms carefully as they affect your rights and liabilities under the Applicable Law.
- 1.2 If you do not agree to these Terms please do not apply for the Cash ISA.
- 1.3 You should not treat any part of this document or the contents of the Wealthify website or mobile app as constituting advice to you on taxation, legal, financial or any other matters and you should consult your own professional advisers accordingly.
- 1.4 These Terms and other documents referred to in these Terms (including, but not limited to, the ClearBank Terms and Conditions) constitute a legal contract between you and us and set out both your and our rights and obligations under the Agreement and important information regarding the Cash ISA that we will provide to you. For your own protection you should read them carefully before accepting them. If you do not understand anything, [contact us](#) to ask for further information.
- 1.5 If it is found that any section within these Terms is invalid, that invalid section will have no effect on the validity of the remaining sections in these Terms. The remaining Terms will continue to remain in place.
- 1.6 We have used plain English wherever possible but avoiding technical terms is not always possible.
- 1.7 Within these Terms:
- references to "us" and "we" means Wealthify Limited, trading as Wealthify. The term "Customer", "you" and "your" means any person operating an Account with us.
  - references to statutes, statutory instruments, rules or regulations are to such statutes, statutory instruments, rules or regulations as amended or replaced from time to time.
  - references to 'Terms' means these Wealthify Terms and Conditions and any applicable Terms and Conditions relevant to the Cash ISA.
- 1.8 Any terms and definitions used within these Terms can be found in Appendix 1.
- 1.9 This Agreement constitutes the entire agreement between you and us regarding your Cash ISA. You acknowledge that you have not relied on any statement, promise, representation, assurance or warranty made or given by or on behalf of us which is not set out in the Agreement.
- 1.10 These Terms should be read alongside our Cash ISA application and to the extent of any inconsistencies these Cash ISA Terms shall prevail, and in the case of any term conflicting with the ISA Regulations or the FCA Rules, then the ISA Regulations or FCA Rules shall prevail.

### 2. ABOUT WEALTHIFY

- 2.1 Wealthify Limited is authorised and regulated by the Financial Conduct Authority with firm registration number 662530. The FCA can be contacted at 12 Endeavour Square, London, E20 1JN (www.fca.org.uk or telephone 0800 111 6768).

2.2 Wealthify's registered address is Tec Marina, Terra Nova Way, Penarth, CF64 1SA.

2.3 Wealthify Limited is approved by HMRC as a Cash ISA Manager and acts in this capacity in relation to the Cash ISA.

### 3. THE AGREEMENT AND COMMENCEMENT OF SERVICES

3.1 These Terms are provided in English, which will be the language of all communications between the Customer and Wealthify.

3.2 In order to subscribe for a Cash ISA, you must:

- a. meet our eligibility criteria;
- b. accept these Terms and the ClearBank Terms; and
- c. satisfy our identity checks.

3.3 Wealthify may amend these Terms where we have a valid reason for doing so. If any amendments change how we manage the Cash ISA or handle your personal data, notification will be provided to you via email or Wealthify Secure Messages before they are due to take effect.

3.4 Changes will take effect thirty (30) days after the notice has been sent to you (unless a later date is provided for in the notice). Notifications will not be sent for any other amendments to the Terms. Any amendment to the Terms will not apply retrospectively.

3.5 If, as a result of the amendments we make to the Terms you wish to close your Plan or Account with us, you may do so in accordance with these Terms.

### 4. OUR DUTIES TO YOU

4.1 We have certain responsibilities under the FCA Rules and other Applicable Law to verify the identity of, and run anti-money laundering checks on, our Customers prior to joining Wealthify and periodically thereafter. In order to fulfil these responsibilities, we will use third-party identification checking services to confirm your identity when you first use our services, and we will carry out regular monitoring checks while you remain a customer. We may also use credit reference agencies for this purpose. This will place a search footprint on your electronic file and your personal details may be accessed by third parties for the specific purpose of anti-money laundering, credit assessment, identity verification, debt collection, asset reunification, tracing and fraud prevention.

4.2 By accepting these Terms you expressly agree that we or credit reference agencies may run any and all of the checks detailed in clause 4.1 which may result in a record, and that you will not be able to become a customer of Wealthify until and unless we are able to complete these checks to our satisfaction.

4.3 We will not be liable for any losses, damages or costs arising from our conduct of the checks detailed in clause 4.1.

## 5. YOUR DUTIES TO US

- 5.1 You will be legally bound by the Terms so it is important on entering it, and on a continuing basis, you agree that you have and will maintain full legal capacity and all necessary authority, permissions and powers, and have taken all necessary action to enable you:
- a. to enter into these Terms lawfully;
  - b. to give us orders and instructions;
  - c. to enter into any transactions; and
  - d. to grant any security interests, rights and powers referred to in these Terms.
- 5.2 You shall:
- a. co-operate with us in all matters relating to the Cash ISA;
  - b. provide us with such information and materials as we may reasonably require in order to operate the Cash ISA and ensure that such information is true and accurate;
  - c. regularly log on to your online Wealthify Account to review your Cash ISA as well as any communication or documentation that may be added to your Document Library from time to time and tell us as soon as possible of any disputed transaction; and
  - d. notify us promptly of any changes to your circumstances or information you provided e.g. your residency or your contact details.
- 5.3 The Cash ISA is a product which you are willing and able to retain.
- 5.4 All tax matters relating to your own tax position are your own responsibility and we have no liability towards you regarding your personal tax position.
- 5.5 In accepting these terms, you confirm there is no action, suit or proceeding, or pending or threatened action against you, before any court, tribunal, governmental body, agency or official, or any arbitrator that purports to affect or is likely to affect, the legality, validity or enforceability of these Terms or ability to perform your obligations under these Terms.
- 5.6 You acknowledge that any transaction dealt with by us on your instructions will be assessed by statutory and other requirements relating to money laundering and combating terrorist financing.
- 5.7 We are legally obliged to keep your affairs confidential. However, we may be required by Applicable Law to make a disclosure to the National Crime Agency where we know or suspect that a transaction may involve money laundering or terrorist financing. If we make a disclosure in relation to this matter, we may not be able to tell you that a disclosure has been made. We may have to stop providing services to you for a period of time and may not be able to tell you why. We shall not be liable in any way whatsoever for any loss or damage (including any costs, expenses or liabilities) of any kind incurred by you as a result of having to make such a disclosure or having to stop providing services to you for such period of time.
- 5.8 You are wholly responsible for the accuracy of any information that you provide to us and we shall not be liable in any way whatsoever should incorrect data received from you result in financial loss or damage (including any costs, expenses or liabilities) of any kind. You will notify us immediately if you discover that any information we hold for you is obsolete, incorrect, misleading, inconsistent and/or irrelevant in any way.

5.9 If our performance of any of our obligations under the Agreement is prevented or delayed by any act or omission by the Customer or failure to perform any relevant obligation under these Terms ("Customer Default"), we shall without limiting our other rights or remedies have the right to suspend the Cash ISA until the Customer remedies the Customer Default, and to rely on the Customer Default to relieve us from the performance of any of our obligations to the extent the Customer Default prevents or delays our performance of any of our obligations.

5.10 In the event of a Customer Default, we shall not be liable for any costs or losses sustained or incurred by the Customer arising directly or indirectly from our failure or delay to perform any of our obligations as set out in clause 5.9.

5.11 You will indemnify us against any liability, cost, expense, loss or any damage incurred by us (including but not limited to professional advisors' fees) arising from your breach of these Terms, negligence, wilful default or fraud or fraudulent misrepresentation.

## 6. ELIGIBILITY AND APPLICATION

6.1 The savings account linked to your Cash ISA will be provided by ClearBank subject to the ClearBank Terms under Part II of these Terms.

6.2 To be eligible to open a Cash ISA you must be over 18 and a UK tax resident. We cannot provide a Cash ISA to residents of the Channel Islands or the Isle of Man.

6.3 You must complete the Cash ISA Declaration in order to subscribe to the Cash ISA.

6.4 You must hold a Nominated Account, being a UK pound sterling current account with a UK regulated bank which is held solely in your name or jointly in your name and the name of another person who satisfies our eligibility criteria and who, if requested, provides their personal details and any identification documentation.

6.5 Due to reporting requirements imposed by the United States' Foreign Account Tax Compliance Act (FATCA), Wealthify is unable to offer services to US passport holders or nationals of any country listed in the United States Department of Treasury's Office of Foreign Assets Control website at <http://www.treas.gov/ofac>.

6.6 For the purpose of ensuring compliance with the Individual Savings Account Regulations 1998 ('ISA Rules') and all other Applicable Law, as amended, replaced or supplemented from time to time, you hereby declare that you have not subscribed to more than the overall subscription limit within other ISAs in the same tax year.

6.7 You may also be entitled to open a Cash ISA if you are a Crown employee working outside the UK and you are being paid out of the UK public revenue or are married to or in a civil partnership with such a person.

6.8 Should your circumstances change and you no longer meet the required eligibility criteria, you must inform us immediately and in writing as new subscriptions will not be permitted.

6.9 To open a Cash ISA, you must complete the online application and complete the ISA declaration available on our website and supply all the information requested in order for us to comply with the ISA Rules and any other Applicable Law. We reserve the right to refuse to open a Cash ISA if and until all the requested information is provided or for any other reason as we reasonably see fit.



6.10 Subject to clause 8 below (Transfers), your Cash ISA will begin when we receive and have approved both a properly completed application and your valid subscription.

6.11 Only one Cash ISA can be held with Wealthify at any one time.

## 7. PAYING IN TO YOUR CASH ISA

7.1 You can subscribe to a Cash ISA for the current tax year and each subsequent tax year by sending funds from your Nominated Bank Account or transferring a current tax year ISA. We will only accept payments electronically by bank transfer, BACS or CHAPS. We cannot accept any cash, card, or cheque payments into your Cash ISA.

7.2 The minimum account opening balance applicable to the Cash ISA is £1.00. There is no maximum account balance provided you remain within the annual subscription allowance limit.

7.3 You confirm that you will only subscribe with your own money and not with money belonging to another person. We will only accept payments from a recognised UK institution and an account held in your name. We do not accept third party payments.

7.4 Payments made into your Cash ISA must be in UK pound sterling only.

7.5 You agree to comply with any and all ISA limits as dictated by HMRC from time to time.

## 8. TRANSFERS

8.1 You may transfer your Cash ISA out to another valid ISA that you hold. You will need to contact your new ISA provider to arrange the transfer.

8.2 You can only transfer out the full value of the current tax year ISA. We do not offer partial transfers out.

8.3 Transfers from your Cash ISA to another ISA provider will take place following the receipt of the instruction from your new ISA provider.

8.4 No further interest payments will be made into your Cash ISA following the receipt of the instruction to transfer from your new ISA provider.

8.5 Subject to the ISA Regulations, we will transfer your Cash ISA in accordance with the instruction being received, however, it may take up to 15 working days (or 30 calendar days if it's a transfer to a non-cash ISA) for us to implement your instructions.

8.6 Once a transfer out request has been successfully processed, we will close your Cash ISA after 15 days if no further funds are deposited.

8.7 We cannot currently accept a transfer into your Cash ISA. We will update these Terms when this position changes.

## 9. CLIENT MONEY

9.1 Where you arrange to transfer out of the Cash ISA your money will be held temporarily in a client money account in accordance with the FCA's Client Asset (CASS) Rules.

9.2 Your money will be kept in a separate account to our money.

9.3 We will pool your money in accounts opened with ClearBank with money belonging to other customers. This means that your client money will not be separately identified from that of our other clients by ClearBank. Wealthify maintains records of your Client Money entitlement in its internal systems at all times.

9.4 We will exercise all due skill, care and diligence and will periodically review the adequacy and appropriateness of the third party Banking Providers which hold your money, in accordance with the FCA Rules. We will otherwise not be responsible for any acts, omissions or default of any third party Banking Providers.

9.5 If ClearBank becomes insolvent and they have insufficient funds to cover their obligations to their customers then the use of pooled accounts may mean that you share the loss proportionally with other customers, to the extent that any loss is not covered by the FSCS.

9.6 Interest is not payable on cash balances passing through the client money accounts in respect of transfers out.

## 10. WITHDRAWING FROM YOUR CASH ISA

10.1 You can only make payments from your Cash ISA by bank transfer to your Nominated Account. The funds that you transfer out of your Cash ISA to your Nominated Account will no longer benefit from a beneficial tax treatment.

10.2 All withdrawals must be authorised by you or a person we have agreed can act on your behalf. You may be asked to produce confirmation of your identity before any withdrawal is carried out and a withdrawal is not authorised by us until this confirmation has been provided to us.

10.3 You must retain a minimum balance of £1 unless you wish to close your Cash ISA.

10.4 Withdrawals from your Cash ISA will be processed immediately; therefore, it is not possible to cancel your instructions once they have been made.

10.5 Your funds will usually be received into your Nominated Account within 2-3 hours of your instructions.

10.6 The maximum withdrawal in any one single transaction is limited to £999,999.

## 11. ACCESSING YOUR CASH ISA

11.1 As a Customer you will be given access to view your Cash ISA online. This can be accessed with your email address, your password and authentication private to you. For security reasons these are sent to you by email, to the email address provided by you. It is your responsibility to keep all your Account details including your password safe and secure and ensure they cannot be accessed by others.

11.2 We will take all reasonable steps to ensure your Cash ISA can be viewed via the Wealthify website or mobile app at any time. There will be times when we need to interrupt our online service to perform maintenance. You are responsible for ensuring that you have access to the latest version of the mobile app to access our service.

11.3 Your online Account will allow you to view details of your Cash ISA and any other Wealthify Plans. It also has an online Document Library that allows you to view Cash ISA literature.

11.4 Any Instructions to change personal details or contact details on your Cash ISA may be made by you. It is important that you maintain the email address we have for you to ensure that any important communications or alerts are received. You should also make sure that your email settings are set up to receive emails from us.

11.5 You must tell us immediately if you do not recognise any transaction within your Account.

## 12. GIVING US INSTRUCTIONS

12.1 You can give us instructions in a number of different ways including through your Account, Wealthify Secure Messaging, telephone, or Live Chat.

12.2 You can also give instructions through a third party that has been authorised to act on your behalf, for example powers of attorney. If this is required, we will need to see proof that the other person has legal authority to act for you, and we may undertake anti-money laundering checks against them and to confirm their identity.

12.3 We will always follow your instructions unless:

- a) we reasonably believe that you didn't authorise the instruction;
- b) we reasonably suspect the instruction is fraudulent;
- c) it's necessary to reject your instruction to protect you or us from a crime;
- d) your instructions are unclear or incomplete;
- e) following your instruction would mean that we breach a law or regulation that we must comply with; or
- f) following your instruction would mean your account goes below £0.

## 13. BLOCKING YOUR ACCOUNT OR AN ELECTRONIC PAYMENT

13.1 We can refuse to carry out any transaction on the Cash ISA or any other Plan in your Wealthify Account in the following circumstances:

- a) we reasonably believe that you or someone else is using the Cash ISA illegally or fraudulently;
- b) we are required to do so by law or we reasonably believe that carrying out the transaction would cause us to breach any law or regulation that applies to us;
- c) you are subject to a bankruptcy order or administration order or you have entered into a voluntary arrangement with your creditors or where we reasonably believe that any of these are likely to happen;
- d) the relationship between you and us has irretrievably broken down (for example you have been threatening or abusive to our colleagues);
- e) there is a dispute (which we reasonably believe to be genuine) about the ownership or entitlement to the money in the Cash ISA;
- f) you are in breach of these Terms;
- g) we need to contact you to verify the validity of or clarify any instructions;
- h) we need to ask you for further information to complete the payment and you do not provide it to us;
- i) we need you to provide identification documents, or any other information, to prove your identity, or the authenticity of such information, to ensure we are meeting our legal and regulatory obligations;
- j) we need to verify the identity or authority of any person attempting to carry out a transaction on the Cash ISA or who informs us that they are acting for you;
- k) there are insufficient cleared funds in the Cash ISA to cover the amount of the payment;

- l) the terms of the Nominated Account prevent completion of an electronic payment;
- m) there are technical issues which prevent us from executing an electronic payment;
- n) circumstances beyond our reasonable control prevent us from offering a normal service (such as a computer failure or industrial action); and/or
- o) we believe that you are using the account for business purposes.

13.2 We will tell you if we do not make a payment for you and the reason why unless we cannot for legal or security reasons.

## 14. INTEREST PAYMENTS

14.1 Interest is calculated on a daily basis on cleared funds and paid monthly into the Cash ISA.

14.2 Interest is calculated on cleared balances and paid gross, without the deduction of any income tax, as long as you continue to qualify for a Cash ISA.

14.3 The interest rate applicable to your Cash ISA varies and tracks at a fixed margin below the Bank of England base rate (the "**Tracking Rate**"). We reserve the right to vary the margin depending on market conditions, including changes to the Bank of England base rate. The applicable Bank of England base rate can be found here: <https://www.bankofengland.co.uk>.

14.4 The current Tracking Rate and how we calculate this can be found within our Summary Page located at <https://www.wealthify.com/cash-isa/summary-box>.

14.5 Any funds received before 11:59:59pm (UK time) will be credited to your Cash ISA on that day and we will not pay interest on that deposit until it is credited.

14.6 Where an interest payment period incorporates the leap year day of 29th February, the daily interest will be calculated to include that extra day. This means that the interest credited to your Cash ISA may differ at these times.

14.7 Interest is earned up to and including the day prior to withdrawal of funds, transfer out, or closure of the Cash ISA. Interest will not be calculated and paid for the day on which money is withdrawn from your Cash ISA, including the day on which the Cash ISA is closed.

## 15. OUR RIGHT TO CHANGE INTEREST RATES

15.1 We may increase the Tracking Rate on your Cash ISA at any time. This rate increase will be applied to your Cash ISA immediately.

15.2 We may decrease the Tracking Rate on your Cash ISA by giving you at least 14 days' notice for one or more of the following reasons:

- a) to enable us to manage margins between interest rates paid in the interests of our customers as a whole;
- b) to respond, in a proportionate manner, to any increase in costs reasonably incurred by Wealthify in operating its Cash ISA accounts (including changes in the technology we use);

- c) to enable us to harmonise, in a reasonable manner, having regard to the interests of all of our investors, the interest rates being paid to investors following any acquisition or transfer of deposit or savings accounts or any takeover of, or merger with another savings provider or deposit taker;
- d) to respond, in a proportionate manner, to changes in legal or regulatory requirements, codes of practice with which we intend to comply, or the way we are regulated, or to a decision of a court or an Ombudsman;
- e) for any other valid reason where we believe the change is appropriate and reasonable.

15.3 We may decrease the Tracking Rate on your Cash ISA at any time in line with any reduction made to the Bank of England base rate as noted in clause 14.3. We do not have to give you prior notice of this change coming into effect, but we will notify you within 30 days of it taking effect.

15.4 Notification of any change to the Tracking Rate will be made to you via email.

15.5 If you do not agree to the change in Tracking Rate you can close your Cash ISA without notice or loss of interest which would otherwise be due. If you notify us that you do not accept the change, we will take this as notification that you wish to close your Cash ISA immediately. This condition does not however apply where there is an increase in the Tracking Rate which is to your advantage.

## 16. CASH ISA HOLDINGS

16.1 You authorise us to disclose to HMRC all such information as required by law. We will notify you if, by reason of any failure to satisfy the provisions of the ISA Rules, your Cash ISA has, or will, become void.

16.2 When a Cash ISA is deemed void, we will pay you the balance held in the Plan. We may deduct any charges or other amounts due to us, any tax liabilities under the Plan, and any additional expenses incurred in terminating the Cash ISA.

16.3 You must be, and must remain, the sole beneficial owner of the Cash ISA, and you must not grant any rights or interests to any other person (e.g. you must not allow your Cash ISA to be used as security for a loan).

## 17. ACCOUNT CLOSURE

17.1 If you change your mind you have a period of fourteen (14) calendar days, beginning on the date on which you accept these Terms to cancel your Account. If you wish to do this, you will need to provide us with notice in writing of your decision to cancel the Terms, which notice must be provided to us, and acknowledged by us as received, prior to the end of the 14-day cancellation period. You are not required to give us any reason for exercising your right to cancel. The Agreement between us will be cancelled and we will pay back the money you have paid in, and any gross interest it's earned. As long as you stay within the ISA regulations, you'll be able to open another cash ISA and your ISA allowance will not be affected.

17.2 If you wish to close your Cash ISA after the first 14 days, you just need to tell us. You can do this at any time through your dashboard via the app or web, or by contacting the Wealthify Customer Care Team via Wealthify Secure Messages, phone or Live Chat.

17.3 In addition to your cancellation rights, Wealthify shall be entitled to close your Cash ISA or any other Plans held immediately for the following reasons:

- a. if you have not given us any documents we need to meet our regulatory or legal responsibilities;

- b. if you have failed to provide us with satisfactory evidence or documentation for us to complete our anti-money laundering verification process;
- c. if we believe, acting reasonably that any information or declaration you have given to us when opening a Cash ISA or subsequently, is untrue, misleading, or incomplete in any material way, or if you fail to inform us of any information you later become aware of which makes any previous information untrue, misleading or incomplete;
- d. if you have behaved abusively, offensively or violently towards our staff. Or you use abusive or offensive language in instructions you give us;
- e. if you have misused the Cash ISA, including using it for business purposes, looking after someone else's money or as part of an economic crime such as money laundering, fraud, bribery, corruption, terrorism finance, or to avoid sanctions, or if you've acted fraudulently or illegally.
- f. if under the terms of a court order; or
- g. if you have done or failed to do something which means we are unable to comply with our legal and/or regulatory obligations.

17.4 If we close your account or end the agreement for any other reason not listed in 17.3 we will give you one calendar months' notice. This may include if your Cash ISA has a zero balance.

17.5 Unless prevented due to legal reasons, upon the closure of your Cash ISA we will send any money plus interest earned to your Nominated Account.

17.6 Subject to 17.5, we may retain the money in your Cash ISA if you do not address any concerns we have about the origin of the money or another person claims that the money belongs to them. If this occurs, you will not be able to access the money and we will continue to hold the money until the issue is resolved.

17.7 We will not be legally responsible for any remuneration, costs, charges, fees, expenses, taxes, or other amounts which become payable by closing your Cash ISA.

## 18. DEATH

18.1 In the event of your death, your Cash ISA will continue to benefit from the tax advantages until the earliest of:

- a. The completion of the administration of your estate;
- b. The closure of your Cash ISA; or
- c. The third anniversary of your death.

18.2 No new subscriptions, including replacement flexible subscriptions, can be made into your Cash ISA after your death.

18.3 Upon receipt and acceptance by us of all required documentation, we will act on the instructions of your legally appointed representatives/executors.

## 19. CONFIRMATION OF PAYEE

19.1 In accordance with section 6 of the ClearBank Terms and Conditions the bank or financial institution with which your Nominated Account is held may request verification that your full name matches the name linked to the account number and sort code of your Cash ISA.

19.2 You can only opt out of Confirmation of Payee in exceptional circumstances. If you would like to opt out, please contact us through Wealthify Secure Messages. You will need to complete a request form for us to consider. The same form will be required if you wish to opt back into the service.

## 20. STATEMENTS

20.1 We will provide you with information about your Cash ISA within your Wealthify Secure Messages and online dashboard. We will update this information each time you make a transaction.

20.2 As your Cash ISA is managed online only, we will issue paper-free statements periodically and these will be stored within your Wealthify Account. We may send you statements more or less often if we need to for legal or regulatory reasons.

## 21. TAX REQUIREMENTS IN ANOTHER COUNTRY

21.1 To follow the law, we may need to share information about you and your Cash ISA with HMRC. They may pass this on to other tax authorities in other countries. You agree that we can give documents or information to HMRC for this purpose.

21.2 If we ask you to give us personal information or documents so that we can decide if we need to share information with HMRC, you agree to do this within 30 days of our request.

21.3 You'll need to let us know if any of this information changes after you give it to us. We won't be responsible for any loss you may have if we disclose information about you in this way.

## 22. TRANSFERRING RESPONSIBILITIES

22.1 These Terms are personal to you and you may not transfer or assign any rights or obligations to any third party.

22.2 We may assign or transfer its rights and obligations under the Agreement to any Affiliate or to any successor business. If this occurs, you will be notified by email and / or Wealthify Secure Messages.

22.3 If we assign or transfer any rights or obligations with regards to clause 22.2, you authorise us to transfer any of your money held by us or on our behalf to such Affiliate or successor business, or someone nominated by that person.

22.4 We will only transfer your money to another person who we believe will hold them under the FCA Rules or in respect of whom we have exercised all required due skill, care and diligence in assessing whether that person will apply adequate measures to protect it.

22.5 We will give you at least ten Business Days written notice prior to any actions under this clause 22.

22.6 If you object to such an assignment, you may terminate this Agreement and close your Cash ISA with us in accordance with these Terms.

## 23. LIABILITY

23.1 No provision of the Agreement will be deemed to restrict, qualify or exclude any duty owed to you under the FSMA or the FCA Rules or that FSMA or the FCA Rules do not allow to be excluded or restricted. Except and to the extent of any duties that we owe you in accordance with any statutory rights that we cannot lawfully exclude or restrict any liability therefor, we do not owe you any further duties except as expressly set out in this Agreement.

23.2 We will not be liable to you for any loss, damages or costs suffered or incurred by you except and only to the extent that such loss arises directly from our negligence, wilful default, or fraud. We will not be liable to you for any losses, damages or costs suffered or incurred by you:

- a. which could not have been reasonably anticipated by us when you gave us an instruction;
- b. in relation to any loss of business, loss of goodwill, loss of opportunity or loss of profit; or
- c. which are indirect or consequential.

23.3 Nothing in these Terms require you to compensate us to any extent prohibited by Applicable Law.

23.4 Subject to clause 23.2, we will not be liable for any loss or damage of any kind that is attributable to:

- a. our failure to take any action which, in our opinion, might breach an applicable FCA Rule or any other Applicable Law, or any action taken in order to comply with Applicable Law or the requirements of any market;
- b. any loss of interest (including, without limitation, those which may occur due to delays during the process of verifying your identity in compliance with money laundering regulations);
- c. any reasonable refusal or failure to accept and / or execute any instruction received by you; or
- d. our reasonable reliance on any information, instructions, notices or communications that we believe to be from you and/or a person authorised by you to give the same, including any person authorised to give instructions in respect of your Cash ISA.

23.5 We will take reasonable care in the assessment and appointment of bankers, counterparties, agents and other third parties. Subject to the performance of that duty we will not be liable for any losses, damages or costs suffered or incurred by you that is attributable to the performance of any third party involved in the provision of the Cash ISA.

23.6 Wealthify will not be responsible for any liabilities arising because of any circumstance outside of its reasonable control. Such circumstances may include, but are not limited to, changes in Applicable Law, governmental, regulatory or judicial changes, currency restrictions, acts of God, civil unrest, war, terrorism, strikes, lock-outs, industrial disputes, breakdown in market systems or infrastructure (including of trading, clearing house, market participant or counterparty), failure, breakdown or disruption of electronic communications or other communications or computer service.

## 24. FORCE MAJEURE



24. We shall not be in breach of these Terms if there is, and shall not be liable or have responsibility of any kind for any loss or damage incurred by you as a result of, any total or partial failure, interruption or delay in performance of our duties and obligations occasioned by any act of God, fire, act of government, state, governmental or supranational body or regulatory authority or war, civil commotion, terrorism, failure of any computer dealing system, interruptions of power supplies, labour disputes of whatever nature or any other reason (whether or not similar in kind to any of the above) beyond our reasonable control.

## 25. THIRD PARTIES

25. A person who is not a party to the Agreement will not have any benefits under the Contracts (Rights of Third Parties) Act 1999 and will not have any rights to enforce its terms.

## 26. GOVERNING LAW

26.1 These Terms and any dispute or claim arising out of, or in connection with them (including non-contractual disputes or claims) will be governed by and construed in accordance with the law of England and Wales.

26.2 You agree that the courts of England and Wales will have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement (including non-contractual disputes or claims).

## 27. WEALTHIFY NOTICES AND REPORTS

27.1 We will send all notices, information and other correspondence to you via Wealthify Secure Messages and / or to the email address you have provided us with when you set up your Wealthify Account. You agree as an ongoing obligation to provide us with an up to date email address and to inform us as soon as reasonably practicable if this should change. Wealthify is entitled to rely on the last email address you have provided, and an email sent to that email address by Wealthify shall be good service under these Terms.

27.2 We cannot guarantee that general emails will be successfully delivered, or that they will be secure and virus free. We will not be liable for any loss, damage, expense, harm or inconvenience caused as a result of an email being lost, delayed, intercepted, corrupted or otherwise altered, or for failing to be delivered for any reason beyond our reasonable control.

27.3 If we choose to correspond by post, communications will be sent to the address you provided within your Account. Alternatively, we may communicate with you when appropriate by telephone.

## 28. SECURITY

28.1 Your access to the online portal and Wealthify Secure Messages will be protected via the username and password you created as part of the registration process.

28.2 Your username and password are personal to you and you must not share your username or password with anyone else. We shall not be liable to you for any losses, damages or costs suffered as a result of you sharing your username or password with a third party, including if someone makes an unauthorised payment out of your Cash ISA because you have failed to keep safe your security details, we will not normally refund the payment.

28.3 You must notify us immediately if you learn or suspect that the security of your username or password may have been breached. If we receive such a notification from you or determine ourselves that the security of your username or password may have been breached, you will not be able to access Wealthify Secure Messages or the online portal until measures have been taken to verify your identity.

## 29. COMPLAINTS

29.1 If you wish to make a complaint in relation to the Cash ISA, please refer to our Complaints Policy which is available at [www.wealthify.com/customer-complaints-policy](http://www.wealthify.com/customer-complaints-policy).

29.2 If we are unable to resolve your complaint to your satisfaction you can write directly to the Financial Ombudsman at Exchange Tower, Harbour Exchange Square, London, E14 9SR, telephone on 0800 023 4567 or complete their webform available at [financial-ombudsman.org.uk](http://financial-ombudsman.org.uk).

## 30. COMPENSATION

30. ClearBank acts as deposit-taker for your Wealthify Cash ISA. Your deposits held by ClearBank are covered by FSCS. This means that if ClearBank stop trading or are declared to be in default and cannot meet their obligations, you may be able to claim compensation (subject to eligibility).

All your eligible deposits held by ClearBank are added together when determining your level of FSCS protection. Compensation is limited to a maximum of £85,000 per person per banking licence. If you have other accounts held at ClearBank, including other Wealthify accounts in your name, the balances of these accounts may be amalgamated, with any amount exceeding that (except in special circumstances) unlikely to be protected. Further information is available from the FSCS website at [www.fscs.org.uk](http://www.fscs.org.uk).

## 31. PERSONAL INFORMATION, CONFIDENTIALITY AND DATA PROTECTION

31.1 We will obtain, process, store and use your personal data in accordance with and subject to Data Protection Legislation. Our Privacy Notice available at [www.wealthify.com/privacy](http://www.wealthify.com/privacy) explains how we collect, use, disclose, transfer and store your information.

31.2 You agree that, at any time and in order to comply with Applicable Law, we may send your information to credit reference and or fraud prevention or similar agencies that help us and others make credit decisions, and which carry out identity, fraud prevention or credit control checks to help reduce the incidence of fraud or financial crime. We will be supplied with credit information (although we do not offer lines of credit) as well as information from the electoral register. The agency will record the details of the search, irrespective of whether we accept your application.

31.3 We may use automated credit scoring methods to assess your application and verify your identity.

31.4 We will keep records of any information obtained to verify your identity for as long as we are prescribed to do so by the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 as amended, supplemented or replaced from time to time.

31.5 You give us or ClearBank authority to disclose any information (when required by law or otherwise) in relation to your Account to the following bodies:

- a. HMRC or other UK government body;
- b. any regulatory authority, for example the FCA; or the police; or,
- c. a regulated contractual third party.

## APPENDIX 1: TERMS AND DEFINITIONS

Account	means your Wealthify account made up of your personal data, your Cash ISA or Plans and Wealthify Secure Messages.
Affiliate	means any entity that controls, is controlled by or is under common control of Wealthify.
Agreement	means the contract between Wealthify and the Customer in accordance with these Terms.
Applicable Law	means, as applicable to the provision of the Services described in these Terms, all laws, rules (including the FCA Rules and any default rules of any market or central counterparty or any default arrangements of any system, including any order routing system, or any trading rules or conventions in the relevant markets), regulations, directives, customs, practices, and all applicable procedures, guidance, codes of conduct of any market or governmental or regulatory authority or any self-regulatory organisation, including without limitation, any accounting rules, fiscal regulations, anti-money laundering, terrorist financing and sanctions laws, rules, procedures, guidance and regulations, all as may be amended, supplemented or replaced from time to time.
Banking Partners	means the general term given to the bank or building society Wealthify uses to support its banking requirements.
Business Days	means a day (other than a Saturday, Sunday or public holiday) when banks in London are open for business.
Data Protection Legislation	means all applicable data protection and privacy legislation in force from time to time in the UK including the General Data Protection Regulation ((EU) 2016/679); the Data Protection Act 2018; the Privacy and Electronic Communications Directive 2002/58/EC (as updated by Directive 2009/136/EC) and the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) as may be amended, supplemented or replaced from time to time and all other legislation and regulatory requirements in force from time to time which apply to a party relating to the use of personal data (including, without limitation, the privacy of electronic communications).
Document Library	means a secure area in your online Account where you can access certain documents and communications, we may send to you.
FCA	means the Financial Conduct Authority.
FCA Rules	means the conduct rules contained within the FCA Handbook as may be amended, supplemented or replaced from time to time.
Financial Services Compensation Scheme (FSCS)	means the Financial Services Compensation Scheme is an independent body, established under the Financial Services and Markets Act 2000 as the UK's statutory compensation fund of last resort, for customers of Financial Services Firms authorised by the FCA.
FSMA	means the Financial Services and Markets Act 2000 as may be amended, supplemented or replaced from time to time.

Nominated Account	mean a UK pound sterling current account with a UK regulated bank which is held solely in your name or jointly in your name and the name of another person who satisfies the eligibility criteria to open a Cash ISA and who, if requested to do so by Wealthify, provides their personal details and any identification documentation.
Plans	means Wealthify Plans which is the name given to a portfolio of investments and / or savings.
Terms	mean these terms and conditions as amended from time to time in accordance with clause 3.
Wealthify Secure Messages	means an email on Wealthify's messaging inbox, where we can communicate and exchange confidential information relating to your Wealthify Account and Plan(s).

# Clear.Bank

## Wealthify Cash ISA Terms

The individual savings account for your Wealthify Cash ISA will be provided by ClearBank, a Bank authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Wealthify is the ISA Manager of the Wealthify Cash ISA and also facilitates your use of the account by providing you with access to the Wealthify platform via a mobile app and the Wealthify website. Your deposits held by ClearBank are covered by FSCS up to £85,000 (subject to eligibility). Please note this limit is for all funds held by you at ClearBank. If you have other accounts held at ClearBank, including other Wealthify accounts in your name, the balances of these accounts may be amalgamated, with any amount exceeding that (except in special circumstances) unlikely to be protected.

Last updated: 25 October 2024

# ClearBank Terms and Conditions

These terms and conditions (the "**Terms and Conditions**") are between you and ClearBank Limited ("**ClearBank**"), allowing you to deposit funds in a cash individual savings account provided by ClearBank (referred to in these Terms and Conditions as the "**Wealthify Cash ISA**") and to earn tax-free interest on those funds based upon the time that they are deposited and the interest rate applicable to such deposited funds. Wealthify Limited ("**Wealthify**") is the ISA Manager of the Wealthify Cash ISA and also facilitates your use of the account by providing you with access to the Wealthify platform via a mobile app and the Wealthify website (together the "**Wealthify Platform**").

These Terms and Conditions apply when you use the Wealthify Cash ISA.

You should read these terms along with the Wealthify Terms and Conditions for Wealthify Cash ISAs for which Wealthify is entirely responsible. The Wealthify Terms and Conditions for Wealthify Cash ISAs can be found at the start of this document and also at [www.wealthify.com/terms-and-conditions](http://www.wealthify.com/terms-and-conditions).

## 1. **Our details**

- 1.1 Our details are: ClearBank Limited (company number 09736376) Borough Yards, 13 Dirty Lane, London, SE1 9PA.
- 1.2 We are authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA under firm reference number 754568. If you would like further information about this, please see the FCA register at <https://register.fca.org.uk>, or call the FCA on 0300 500 8082.

## 2. **Your details**

- 2.1 We use the information and contact details you give us to provide your Wealthify Cash ISA and related services to you. It's important that this is accurate and complete at all times.
- 2.2 If your personal details change or you no longer meet our eligibility requirements (such as being a UK tax resident), you must tell us as soon as possible through the Wealthify Platform. This includes changes to your home address, email address, contact numbers, name, or nationality.
- 2.3 It's important to look out for messages on the Wealthify Platform, as this will be the normal way of contacting you. We will assume you have received a message if it's available on the Wealthify Platform when you access it.

## 3. **How your account works**

- 3.1 To access your Wealthify Cash ISA, you must access the Wealthify Platform. You are responsible for ensuring that you have access to the latest version of the Wealthify Platform. If you have not accessed the latest version, or you have not upgraded your device's operating system to access the latest available version, then you may not be able to access all of the features of your Wealthify Cash ISA.
- 3.2 Your Wealthify Cash ISA is not a current account, so it cannot be used for everyday use such as for day-to-day spending or receiving or sending money to or from other people. This also means that payments like wages, salary, benefits, or pension payments should not be paid into it directly from a third party. You must not open or use your Wealthify Cash ISA to hold money for someone else (including as a trustee or personal representative) or for the purpose of any type of business or charity.
- 3.3 When you open your Wealthify Cash ISA, you must provide Wealthify with the details of a UK pound sterling current account with a UK regulated bank which is held solely in your name or jointly in your name and the name of another person who satisfies the eligibility criteria to open a Wealthify Cash ISA and who, if requested to do so by Wealthify, provides their personal details and any identification documentation. This is known as your "Nominated Account." You will need the account number and sort code of the account you want to set up as your Nominated Account. In certain circumstances, we may need additional

documentation to verify that the Nominated Account is held in your name and, in the case of a joint account, in the name of the joint account holder whose details have been provided to Wealthify by you. Wealthify does not accept all Nominated Accounts and reserves the right to decline your Wealthify Cash ISA on this basis, or if they are unable to verify your Nominated Account as an account held solely in your name or jointly with the joint account holder whose details have been provided to Wealthify by you.

- 3.4 You can only transfer funds into your Wealthify Cash ISA from your Nominated Account [or another ClearBank account in your name accessed through the Wealthify Platform in which funds belonging to you are held].
- 3.5 It's really important that you give Wealthify the correct details of your Nominated Account, including if you have changed or switched accounts to another provider, so that payments are made to the correct account. We will try to get your money back if you accidentally give us the wrong details. However, we will not be responsible if your money can't be recovered or if it is delayed getting to the correct Nominated Account.
- 3.6 You can change your Nominated Account through the Wealthify Platform. If, for any reason, a payment you requested us to make to the Nominated Account is returned to us, we will contact you about returning the money to you.
- 3.7 There may be limits that apply to your Wealthify Cash ISA including payment transaction limits. Details of any applicable limits applied to your Wealthify Cash ISA can be found within the Wealthify Terms and Conditions.
- 3.8 If you exceed your payment transaction limits this will be dealt with in accordance with the Wealthify Terms and Conditions.

#### **4. Paying into your Wealthify Cash ISA**

- 4.1 You may make payments into your Wealthify Cash ISA in UK pounds sterling only.
- 4.2 You may only deposit into your Wealthify Cash ISA up to a maximum annual ISA allowance in each tax year, which is set by HM Revenue and Customs and which is currently £20,000.
- 4.3 Subject to any limits or rules imposed by HM Revenue and Customs, you may split your annual ISA allowance across various ISA products, provided that the amount that you pay in does not exceed your annual ISA allowance across all ISA products.
- 4.4 The minimum account opening balance applicable to the Wealthify Cash ISA, which is required to be maintained while the account is active, is £1.00. There is no maximum account balance applicable to the Wealthify Cash ISA, provided you remain within the annual subscription allowance limit.
- 4.5 To earn interest on the money you put in the Wealthify Cash ISA, you must deposit it into the Wealthify Cash ISA.
- 4.6 In most cases the money will reach ClearBank within 2 hours. However, it may take up to three working days for the money to get to ClearBank depending on the payment scheme through which your funds are deposited.
- 4.7 Subject to section 4.8, all amounts received electronically by us before 11:59:59pm on any working day will be cleared on the day of receipt and interest is calculated from that day.
- 4.8 We will return any funds received from an account other than your Nominated Account.
- 4.9 There may also be times when we have to stop money coming into your Wealthify Cash ISA for legal or regulatory reasons or where we reasonably believe that accepting the credit may damage our reputation.
- 4.10 You cannot currently transfer cash held in other cash or Stocks and Shares ISAs that belong to you into your Wealthify Cash ISA. Wealthify will notify you when this position changes.

#### **5. Withdrawing money from your Wealthify Cash ISA**

- 5.1 You can make payments from your Wealthify Cash ISA by bank transfer only to your Nominated Account. The funds



that you transfer out of your Wealthify Cash ISA to your Nominated Account will no longer benefit from a beneficial tax treatment.

- 5.2 You can give us instructions and consent to a payment from the Wealthify Platform by providing all the information requested.
- 5.3 Subject to section 6, payment instructions authorised through the Wealthify Platform will be processed immediately. Your funds will usually be received into your Nominated Account within 2-3 hours of your instructions.
- 5.4 As we start processing your payment instructions immediately, it is not possible to cancel your instructions once they have been made.
- 5.5 Your Wealthify Cash ISA is a flexible cash ISA. You are able to withdraw funds from your Wealthify Cash ISA and pay it back in without it counting towards your annual ISA allowance, provided that such funds are paid back in to your Wealthify Cash ISA within the same tax year as they were withdrawn.
- 5.6 You may transfer out all of your Wealthify Cash ISA balance to an ISA belonging to you with another ISA provider. In order to do this, you should contact your ISA provider to arrange the transfer, subject to their requirements, and they will then contact us. The transfer can take up to 15 working days to complete (or 30 calendar days if it's a transfer to a non-cash ISA). We do not offer partial transfers out. Once a transfer out request has been successfully processed, Wealthify will close your Wealthify Cash ISA. Please note that if you transfer your account to another ISA that isn't flexible, you won't be able to take money out of that ISA and replace it in the same tax year without it counting towards your annual ISA allowance.
- 5.7 If any transaction results in the Wealthify Cash ISA balance reducing below £1.00, you must immediately take steps to return the balance to at least £1.00.

## 6. **When we won't make payments or can delay payments**

- 6.1 You will not be able to submit a payment instruction through the Wealthify Platform unless you have provided all the information required, including telling us when the payment should be made.
- 6.2 We will follow your payment instructions, unless:
- we need to ask you for further information to complete the payment and you don't provide it to us;
  - you don't have enough money in your Wealthify Cash ISA to make the payment;
  - the payment transaction is less than the minimum of £1.00, or the payment would result in the balance of your Wealthify Cash ISA being less than £1.00;
  - we reasonably believe that you did not give the instruction or that it could be fraudulent or related to criminal activity;
  - we think the instructions are unclear;
  - we reasonably believe that making the payment would cause us to breach any law or regulation that applies to us; or
  - you have broken any of these Terms and Conditions.
- 6.3 Sometimes we or Wealthify need to make checks or ask you for further information before we can carry out a payment instruction, which may delay the payment.
- 6.4 Unless we are prevented by a legal, regulatory or security reason, you will be notified through the Wealthify Platform when an instruction has not been followed. Where possible, we will tell you why this has happened and how you can resolve the issue.

## 7. **Interest**

- 7.1 You will receive interest on funds held in your Wealthify Cash ISA. Interest is paid tax-free, for as long as you continue to qualify for a Wealthify Cash ISA.
- 7.2 The interest rate applicable to your Wealthify Cash ISA varies and tracks at a fixed margin below the Bank of England base rate (“**Tracking Rate**”). This means the Tracking Rate will change in line with the increase or decrease in the Bank of England base rate. The applicable Bank of England base rate can be found here: <https://www.bankofengland.co.uk>.
- 7.3 The Bank of England base rate can change at any time. If it does, the resulting change to the Tracking Rate applicable to your Wealthify Cash ISA will take effect without notice from the day after the Bank of England announces the change. Neither we nor Wealthify have to give you prior notice of this change coming into effect but Wealthify will notify you within 30 days of it taking effect.
- 7.4 You can always see the applicable Tracking Rate on the Wealthify Platform and in the latest Summary Page provided to you by Wealthify. Wealthify may vary the Tracking Rate applicable to your Wealthify Cash ISA in accordance with the Wealthify Terms and Conditions for Wealthify Cash ISAs. If Wealthify decreases the Tracking Rate, you will be given 14 days’ notice before the change comes into effect, unless such decrease is due to a reduction in the Bank of England base rate.
- 7.5 Interest is calculated on a daily basis on cleared funds in your Wealthify Cash ISA and is paid monthly in accordance with the Wealthify Terms and Conditions.
- 7.6 All interest is paid gross i.e. without any deduction for tax, as long as you continue to qualify for a Wealthify Cash ISA.
- 7.7 Where an interest payment period incorporates the leap year day of 29th February, the daily interest will be calculated to include that extra day. This means that the interest credited to your account may differ at these times.
- 7.8 If we receive funds from your Nominated Account on a working day, we will start paying interest on that deposit from that working day.
- 7.9 Any funds received before 11:59:59pm (UK time) will be credited to your Wealthify Cash ISA on that day and we will not pay interest on that deposit until it is credited.
- 7.10 Interest is earned up to and including the day prior to withdrawal of funds or closure of the Wealthify Cash ISA.
- 7.11 The Tracking Rate may be varied in accordance with the Wealthify Terms and Conditions.
- 7.12 From time to time, separately from, and not as part of, the services we provide to you, Wealthify may award or give you directly cash bonuses, rewards, other promotions, or incentives pursuant to the Wealthify Terms and Conditions which you should check for full details concerning such awards or gifts.
8. **Confirmation of Payee**
- 8.1 Where possible, the bank or financial institution with which your Nominated Account is held (the “**Sending Bank**”) will ask us to verify that your full name matches the name linked to the account number and sort code of your Wealthify Cash ISA. This step is performed before you finalize the payment instruction from your Nominated Account and submit the payment. This extra security step is called “Confirmation of Payee.”
- 8.2 As the receiving bank, we will check our records and will provide a response, which may include a “Match,” a “Close Match,” “No Match,” or that a “check is not possible” (or another applicable response corresponding to the circumstances). If it is a Close Match, the Sending Bank will receive the full name that is linked to the sort code and account number for your Wealthify Cash ISA. As the holder of the Nominated Account, you will be asked to confirm if you wish to proceed with the payment instruction once you are informed of the results of the Confirmation of Payee check. If you need to change the payment instruction, you are able to do this prior to giving your confirmation to the Sending Bank to proceed with the payment.

- 8.3 You can request Wealthify to opt out of your details being checked by the payment service provider of your Nominated Account and you will have the option to opt back in again at any time in accordance with the Wealthify Terms and Conditions.
9. **Fees and charges**
- 9.1 We do not charge you fees for using your Wealthify Cash ISA.
- 9.2 There might be costs, fees, charges, or taxes that you have to pay that are outside of our control and not charged by us. For example, Wealthify may charge for the services it provides. Please also check with your Nominated Account provider for any fees or charges applicable to their services.
10. **Information about your account**
- 10.1 You can view your Wealthify Cash ISA balance at any time by accessing the Wealthify Platform.
- 10.2 Information about your Wealthify Cash ISA, including details of payments into or out of your Wealthify Cash ISA, are available to view and can be downloaded through the Wealthify App. We suggest you download this information for your own records.
11. **Keeping your account safe**
- 11.1 You must take reasonable steps to keep safe any security details relevant to the access and use of your Wealthify Cash ISA, such as any passwords or PINs used to access the Wealthify Platform, and you should never share your security details with anyone. If someone makes an unauthorised payment out of your Wealthify Cash ISA because you have failed to keep safe your security details, we will not normally refund the payment.
- 11.2 If you think that someone might have unauthorised access to your security details, or your account security has been compromised then you must let Wealthify know as soon as you can. You can contact Wealthify through the live chat or the secure messaging system in the Wealthify Platform or through the methods within [www.wealthify.com/help-centre](http://www.wealthify.com/help-centre). In these circumstances, your access to your Wealthify Cash ISA may be suspended until we are satisfied that there is no longer a security risk, or your login details may be reset.
12. **Reporting unauthorised payments**
- 12.1 You should check your monthly statements and transaction history through the Wealthify Platform on a regular basis to identify any potential unauthorised access to or use of your Wealthify Cash ISA and to check for transactions which you do not recognise.
- 12.2 If you think a transaction that was not authorised by you has been processed or that a transaction has not been carried out in accordance with your instructions, you must contact Wealthify immediately through the Wealthify Platform or website at [www.wealthify.com/help-centre](http://www.wealthify.com/help-centre).
- 12.3 If we need to tell you that there has been (or we suspect there has been) fraudulent activity on your Wealthify Cash ISA or that the security of your Wealthify Cash ISA may be at risk, we will contact you using the contact details registered to your Wealthify Cash ISA.
13. **Blocking access to your account**
- 13.1 We can stop or suspend your ability to access your Wealthify Cash ISA and/or to make payments from your Wealthify Instant Access Account if, for example:
- you have broken any applicable law, or the law requires us to;
  - we reasonably suspect fraud or unauthorised use;
  - we reasonably believe this is necessary to protect your Wealthify Cash ISA;

- you have broken any part of these Terms and Conditions; or
- you are no longer able to access the Wealthify App because Wealthify has suspended or terminated your access in accordance with the Wealthify Terms and Conditions.

13.2 Unless we are prevented by a legal, regulatory or security reason, we will normally tell you before or immediately after blocking access to your Wealthify Cash ISA and, if possible, explain why this has happened. We will do this via the Wealthify Platform, or we will email you using the contact details registered to your Wealthify Cash ISA.

#### 14. If something goes wrong

14.1 You should contact Wealthify through the Wealthify Platform as soon as you can if you think that a payment from your Wealthify Cash ISA is incorrect or unauthorised, or if security details relating to your Wealthify Cash ISA have been lost or stolen. If, in any event, you don't tell us within thirteen (13) months, then you might not be entitled to a refund.

14.2 Subject to section 14.1 above, the table below shows what we (or Wealthify or another subcontractor acting on our behalf) will do when something goes wrong.

14.3 What went wrong?	14.4 Our liability to you
We incorrectly made a payment out of your Wealthify Cash ISA - because we didn't send it to the account you specified in accordance with section 3.4.	We will refund the payment amount and any charges linked to that payment.
A payment from your Wealthify Cash ISA was unauthorised, unless: <ul style="list-style-type: none"> <li>• you've been deliberately or grossly negligent with your security details; or</li> <li>• we can prove you acted fraudulently.</li> </ul>	We will refund the unauthorised payment amount and any charges linked to that payment, except where the security details relating to your Wealthify Cash ISA have been lost or stolen, we will not refund you for the first £35. You will receive a full refund for any unauthorised payments which take place after you have notified us of the unauthorised payment or that the security details relating to your Wealthify Cash ISA have been lost or stolen.
The payment you asked us to make to your Nominated Account is late due to our error.  We were late adding a payment you received to your Wealthify Cash ISA due to our error.	We will put you back to the position that you would have been in if we had not made the error.
You made a mistake and gave us the wrong payment details for a payment.	If you make a mistake, we will use our reasonable efforts to help fix the problem (which might mean getting your money back), but we can charge a fee for this. If we can't recover the payment, then we will not be able to refund the payment to your Wealthify Cash ISA. If the payment has been received by the recipient's bank, then you will need to ask them about obtaining a refund. You can contact Wealthify if you need information about the payment to help you try and recover it.

#### 15. Refunds and other claims

15.1 If we have to give you a refund, we will do this as soon as we can and no later than the end of the next working day following the day that we receive your request. When we say working day, we mean Monday to Friday but not UK

bank holidays.

15.2 In certain circumstances we may need to investigate your claim further to check that you are entitled to a refund. If we find that you are not entitled to a refund, but we have already paid it, we will reclaim the refund.

15.3 If funds are added to your Wealthify Cash ISA because of a system error or a mistake, you agree that we can automatically reclaim those funds. If you believe the funds were not received by error or by mistake, you may log a complaint about this issue.

## 16. **Our general liability**

16.1 Except for things in section 15 above and things which we cannot limit or exclude in respect of our liability to you at law (including liability to you for fraud or fraudulent misrepresentation, or for any of the regulatory duties we owe you), we will not be liable to you, including for any of the following:

- losses you incur for loss of business, loss of profits, or damage to any goodwill;
- loss where you have acted fraudulently or with intent or gross negligence;
- loss where you have given us details which are wrong or insufficient (for example, the wrong payee details);
- loss where you are in breach of these Terms and Conditions;
- losses arising because we have not followed an instruction from you for a reason we give in these Terms and Conditions;
- losses we could not reasonably have predicted at the time when you opened your Wealthify Cash ISA; or
- losses arising from us, or our subcontractors, being unable to provide our services in accordance with these Terms and Conditions because of abnormal and unforeseen circumstances beyond our reasonable control, such as strikes, the failure of any payment scheme we use, or extreme weather.

## 17. **Changes**

### 17.1 *Why we can make changes*

We can amend these Terms and Conditions if:

- we are making changes to the way the Wealthify Cash ISA operates or its features, or we are introducing new services relating to the Wealthify Cash ISA, including changes to technology, the systems we use or our relationship with other providers that help us to run the Wealthify Cash ISA;
- it is necessary to comply with a change in law, regulation, or related guidance, or to reflect changes in the banking industry standards or market practice.

If we need to change these Terms and Conditions for any other reason, notice of the change and the reasons why will be provided to you by Wealthify (subject to section 17.2 below).

### 17.2 *Telling you about changes*

Except as set out in section 7, we will usually give you 30 days' notice of any changes to these Terms and Conditions, other than changes to the Tracking Rate which applies to your Wealthify Cash ISA which will be notified to you in accordance with the Wealthify Terms and Conditions for Wealthify Cash ISAs. The date when the change will take effect will be included in the notice. In some cases, you may not be notified in advance of a change being made, for example:

- if we reasonably think that the change benefits you (for example we introduce a new service);

- if we make a change to comply with law, regulation or related guidance and we are not reasonably able to provide advance notice; or
- if there are minor changes to your Wealthify Cash ISA or the way it operates that do not affect the quality of the service, your Wealthify Cash ISA functions or your rights under these Terms and Conditions.

17.3 *If you are not happy with the changes*

If you do not want to accept the changes, you can close your Wealthify Cash ISA through the Wealthify Platform at any time before the change takes place, by contacting Wealthify.

18. **Closing your account**

- 18.1 You can close your Wealthify Cash ISA at any time via the Wealthify Platform. If you close your Wealthify Cash ISA, you will need to withdraw all funds from the Wealthify Cash ISA prior to closing it.
- 18.2 If you are closing your Wealthify Cash ISA within fourteen (14) days of opening it, and you have paid us any fees, we will refund them.
- 18.3 We can close your Wealthify Cash ISA and end these Terms and Conditions by giving you one month's notice where we need to do so in accordance with applicable law or our agreement with Wealthify. If we close your Wealthify Cash ISA, Wealthify will send the funds in the Wealthify Cash ISA to your Nominated Account prior to closing it.
- 18.4 If you have not funded your Wealthify Cash ISA within one month of opening it, we can close the account without notice.
- 18.5 We may, however, end these Terms and Conditions immediately and close your Wealthify Cash ISA if any of the following happen:
- we have reasonable grounds to suspect there has been (or if we know there has been) fraudulent or criminal activity on your Wealthify Cash ISA;
  - you have seriously or repeatedly broken any of these Terms and Conditions;
  - you fail anti-money laundering or other identity checks we conduct on you;
  - we reasonably think that you might put us in breach of law or regulation;
  - we discover that any of the information you have provided is false or misleading; or
  - your agreement with Wealthify comes to an end.

19. **Complaints**

- 19.1 If you would like to make a complaint in relation to your Wealthify Cash ISA, you should contact Wealthify in one of the following ways:
- By phone on 0800 802 1800
  - By using Wealthify's Live-Chat or secure messaging system on the Wealthify Platform
  - By post to the following address:  
Wealthify Limited Tec Marina  
Terra Nova Way Penarth  
CF64 1SA
- 19.2 More details about the complaints handling process are available from [www.wealthify.com/customer-complaints-policy](http://www.wealthify.com/customer-complaints-policy).

- 19.3 If the complaint is not resolved to your satisfaction, or you have not received a final response within 8 weeks from making your complaint, then you may be able to complain to the Financial Ombudsman Service (FOS) at: <http://www.financial-ombudsman.org.uk/>. You can also call or write to the FOS on 0800 023 4567 or at Exchange Tower, Harbour Exchange, London, E14 9SR.
- 19.4 Further information about your eligibility and the details of the service can be obtained from the FOS website.
- 19.5 Alternatively, you can contact the Centre for Effective Dispute Resolution Service and seek advice about an alternative way to resolve your dispute. Contact details for the Centre for Effective Dispute Resolution are:
- By post to Consumer Complaints, 70 Fleet Street, London, EC4Y 1EU.
  - By phone at 0207 520 3800
  - By email to [applications@cedr.com](mailto:applications@cedr.com).
20. **Financial Services Compensation Scheme**
- 20.1 ClearBank is covered by the Financial Services Compensation Scheme (FSCS), which is the UK's deposit guarantee scheme. If we are unable to meet our financial obligations, you may be entitled to compensation from the FSCS.
- 20.2 The FSCS only protects certain depositors and there are maximum limits on the amount of compensation that can be claimed. More information is available on our FSCS Information Sheet at ([ClearBank | FSCS protection](#)).
21. **Using your personal information**
- 21.1 By agreeing to these Terms and Conditions, you are providing your explicit consent to us processing your personal data for the purpose of providing the Wealthify Cash ISA services to you. This does not affect any rights and obligations you or we have under data protection legislation.
- 21.2 For further information regarding our use of your personal data and your associated data protection rights, please refer to our Privacy Policy which can be found here <https://www.clear.bank/privacy-notice-2021> and the Wealthify Privacy Policy which can be found by following this link: (insert)
22. **Other terms**
- 22.1 We may transfer our rights and obligations under these Terms and Conditions to another company within the ClearBank group of companies at any time where we reasonably believe you will not be treated less favourably as a result of the transfer. We will give you two (2) months' prior written notice of this.
- 22.2 You cannot transfer any of your rights or obligations under these Terms and Conditions unless we have agreed this with you in writing.
- 22.3 We may delegate the performance of any of our obligations under these Terms and Conditions to another person. Even if we have delegated, we will still be responsible to you for our obligations under these Terms and Conditions.
- 22.4 If a court or relevant authority decides that we can't rely on a particular part of these Terms and Conditions, then this will not stop the rest of the Terms and Conditions from applying to you.
- 22.5 These Terms and Conditions are between you and us, and no other person shall have a right to enforce any of the provisions of these Terms and Conditions.
23. **The legal bit**
- 23.1 These Terms and Conditions and all matters arising out of the use of your Wealthify Cash ISA are subject to English law and the courts of England and Wales have exclusive jurisdiction.