

Policy Terms and Conditions

Transact Onshore Bond

1. Definitions

In these Policy Terms and Conditions, the expressions set out below have the meanings shown opposite them and, except where inconsistent with the subject matter, the singular shall include the plural and vice versa and the masculine gender includes the feminine.

References to any legislation include any amendment or subordinate legislation enacted pursuant to, or consolidation or replacement of it.

Headings and clauses are inserted for convenience only and do not affect the interpretation of these Policy Terms and Conditions.

Additional Premium – A Premium paid subsequent to the Commencement Date, such amount to be allocated to the Policies in even proportions following our acceptance of the application for payment of the Premium

Additional Premium Date – The date on which we send you the Supplementary Policy Schedule

Adviser – An FCA authorised financial adviser firm registered with Transact and appointed by you to provide intermediary services with regard to your Bond

Application Form – The applicable Transact Onshore Bond Wrapper Application Form submitted by the Policyholder to us to open the Bond

Approved Bank – Any entity which is currently regulated by the Prudential Regulation Authority and which is a credit institution as that term is defined by the Prudential Regulation Authority and Financial Conduct Authority from time to time and approved by us for the purpose of holding Cash which forms part of our assets held for unit-linked contracts

Bond or Transact Onshore Bond – The Bond issued by us and consisting of the Policies

Business Day – A day on which the London Stock Exchange and banks in England and Wales are open for business

Cash – Cash including balances in deposit and current accounts held with Approved Banks

Cash Balance – The element of the Bond comprising Cash

Commencement Date – The date on which each Policy commenced, as specified in the Policy Schedule

Direct Debit – An instruction issued to the relevant bank or building society pursuant to a mandate granted by the Policyholder in the form of the Direct Debit Mandate

Head Office – Our principal place of business, being our registered office unless we notify you otherwise

Initial Policy Schedule – The Policy Schedule issued by us following acceptance of your application for a Transact Onshore Bond

Instruction – An instruction received by us in connection with the Bond, any Policy or the Portfolio in accordance with the Policy Terms and Conditions

Instruction Form – The Transact Instruction – Onshore Bond Additional Premium Form

IFAL – Integrated Financial Arrangements Ltd

Investment – Any asset in your Bond other than Cash

ILUK or we, us, our – IntegraLife UK Limited

Life Assured – A person whose life is insured under the terms of the Policy, as specified in the Policy Schedule

Nominated Account – The UK bank or building society account that you instruct us or our agent, in writing, to make payments to

Partial Encashment of all Policies – Encashment of the kind described in clause 3.3.1

Permitted Property – Any Cash and any Investments, net of any associated liabilities, which we, from time to time at our discretion, may allocate to the Policies for the purpose of determining the benefits payable under the Policies, and which forms part of our assets held for unit-linked contracts

Policyholder or you – All holders of the Policies (as specified in the Policy Schedule) that are alive or, if none of the holders remain alive, the successors in title of the holders or, where applicable, the assignees of the Policies or any Policy

Policies – All policies issued by us, comprising the Bond and in force at any time, the number of which appears in the Policy Schedule (each a Policy)

Policy Terms and Conditions – The conditions set out in this document and any special policy conditions included in a Policy Schedule, and any endorsement on any of them, in each case as amended from time to time

Policy Schedule – A Policy Schedule issued by us, which includes details of the Policyholder, the number of Policies comprising the Bond and the ILUK number identifying the Bond. Each Policy Schedule supersedes any previous Policy Schedule which contains the same ILUK identification number save in respect of any endorsements thereon (which will continue in full force and effect unless and until otherwise expressly notified by us)

Premium – Permitted Property paid or transferred (in Cash or in specie) to us, or any agent which we may appoint from time to time, in respect of the Bond

Quarter – A period of three calendar months ending on 31 March, 30 June, 30 September or 31 December

Regular Withdrawals – The kind of withdrawals described in clause 3.2(1)

Supplementary Policy Schedule – The Policy Schedule issued by us when we accept an Additional Premium

Total Encashment – Encashment of the kind described in clause 3.4(1)

Transact General Investment Account – The account described as such and operated as part of the Transact service

Transact Online – The Transact website at www.transact-online.co.uk

Transact Portfolio – The Wrappers held by you from time to time governed by the Terms and Conditions for the Transact Wrap Service and operated by IFAL

Terms and Conditions for the Transact Wrap Service – The Terms and Conditions for the Transact Wrap Service (incorporating a General Investment Account) (as amended)

Wrapper – A tax or legal structure in which your assets are held from time to time. The Transact Onshore Bond is a type of Wrapper

2. Details of the Bond

2.1 The Policies

- (1) The Transact Onshore Bond consists of a minimum of 100 and a maximum of 1,000 identical Policies. Each Policy secures an equal portion of all benefits payable under the Bond
- (2) In consideration of payment of the Premium, we will pay the benefits defined subject to and in accordance with these Policy Terms and Conditions
- (3) Where these Policy Terms and Conditions refer to particular Terms and Conditions for the Transact Wrap Service, such conditions shall be deemed to be incorporated as if set out in full herein
- (4) On the Commencement Date we will:
 - (a) Issue the Policies; and
 - (b) Credit your Policies with the Premium net of our charges, where applicable
- (5) The Investments and Cash held in your Bond will, at all times, form part of our assets held for unit-linked contracts. Accordingly, the Investments and Cash held in your Bond will, at all times, be beneficially owned by us and not by you or anyone else who may be entitled to benefit from the Policies
- (6) The Investments and Cash will be held in our name or in that of a custodian or nominee appointed by us
- (7) All income and capital gains arising from the Investments and Cash linked to the Bond will be credited to the Bond
- (8) The following will apply in respect of the Application Form:
 - (a) The Application Form will not constitute a valid application unless the amount of the Premium is stated on it
 - (b) The number of Policies cannot exceed 1,000 or be less than 100
 - (c) If a number of Policies is not stated, the number of Policies will be deemed to be 1,000
 - (d) If a number of Policies less than 100 is stated, the number of Policies will be deemed to be 100

- (e) If a number of Policies greater than 1,000 is stated, the number of Policies will be deemed to be 1,000
- (f) Where the date of first withdrawal stated on the Application Form is prior to the Commencement Date of the Policy, the first withdrawal will take place on the later of the start month stated in the Application Form and the month following the date on which a valid standing order instruction is in place
- (g) Where you have provided supplementary documents in relation to the Application Form, we may deem any information derivable from any such supplementary documents to be incorporated into the Application Form
- (h) We rely on the information and declarations contained in the Application Form, any other Transact forms, documents and information you provide us with when considering whether to issue and to continue to make available the Bond to you. If at any time we discover that any of the information, Transact forms, documentation or the declarations you have made are false or misleading in any material way, we may either amend these Policy Terms and Conditions, having regard to the inaccuracy in question, or terminate the Bond
- (i) We may request supplementary documents from you at any point during the time you hold a Policy where we consider such documentation is necessary to enable us to administer your Bond, or to comply with any legal or regulatory obligation imposed on us.

2.2 Cancellation rights

- (1) After the Commencement Date of your Bond we will send you a letter confirming its commencement. You will then have 30 days starting from the day you receive your letter to change your mind and cancel your Bond. If you decide to cancel you should write to us at the Gresham Street address given in clause 4.13
- (2) Once we receive your notification we will give you your money back less other payments, charges and fees in accordance with the Terms and Conditions for the Transact Wrap Service. If the investments linked to your Bond have fallen in value, you will get back less than you invested.

2.3 Transaction Instructions and Asset Allocation

- (1) The Bond is part of your Transact Portfolio and you may give us Instructions in relation to the administration of your Bond in accordance with the applicable Terms and Conditions for the Transact Wrap Service. In particular when you give us an Instruction to carry out a transaction in relation to the Portfolio, the provisions set out in of clauses 3.1, 3.4, 4.1, and 4.3 of the Terms and Conditions for the Transact Wrap Service will apply. Any instructions received by us are transmitted to IFAL for execution.
- (2) At all times the composition of the Bond will be subject to any limits or restrictions we impose regarding:
 - (a) The minimum size of any holding in Permitted Property, and
 - (b) The Cash Balance
- (3) In addition you or your Adviser may only give Instructions to purchase Investments which we, at our discretion, are prepared to accept as Permitted Property
- (4) All transactions relating to Investments already allocated, or to be allocated, to the Bond will be carried out by us or any agent, including IFAL, we may nominate from time to time to perform such a function
- (5) Any Instruction you give to change the composition of the Bond, will be carried out in accordance with the provisions of clause 4 of the Terms and Conditions for the Transact Wrap Service, save that each Cash deposit paid into the Bond after the Commencement Date must be for at least £200

- (6) We may decline to carry out any purchase or sale instructions at any time if in our opinion it would be prejudicial to the administration of our assets held for unit-linked contracts
- (7) Notwithstanding any other provision in these Policy Terms and Conditions we may, at our discretion:
 - (a) Delay the processing of any Instruction to change the Bond's composition if:
 - i. We cannot readily deal in the appropriate units, shares or other Investments to the value of the Instruction on the processing date as previously described, or
 - ii. It is not reasonably practicable for us to process the Instruction on that date due to circumstances beyond our control in which case we will normally process the Instruction on the first Business Day on which it becomes reasonably practicable for the transaction to be executed after the end of the period of delay
 - (b) Determine the suitability of Investments for inclusion in a particular Bond notwithstanding any previous determination of any kind as to the suitability of an Investment of that kind
 - (c) Decline a request from you or your Adviser to sell or realise in any other manner any Investment allocated to the Bond which we consider is not readily realisable, and
 - (d) Sell or realise in any other manner (including liquidation) any Investment allocated to the Bond which we consider is, or has become, unsuitable for inclusion in our assets held for unit-linked contracts.

2.4 The Cash Balance

- (1) The Cash Balance is part of our assets held for unit-linked contracts at all times. Accordingly, the Cash Balance will be beneficially owned by us at all times and not by you or anyone else who may be entitled to benefit from the Policies
- (2) Cash in the Cash Balance will be deemed to be held by the Approved Banks, and will be deemed to be held amongst those Approved Banks in the same proportion that all the Cash in the assets held for unit-linked contracts is held amongst those Approved Banks from day to day, as at the close of business on the previous Business Day
- (3) If any Approved Bank which holds any or all of the Cash in the Cash Balance fails, and the value of the Cash Balance falls as a result, we will not be liable to you for any reduction in the value of the Policies
- (4) After the Commencement Date, the Cash Balance will only be used:
 - (a) To debit the costs of purchasing Investments for allocation to the Bond, including all expenses, taxes, duties and charges in connection with such purchase
 - (b) To credit the proceeds of sales of Investments allocated to the Bond, net of all expenses, taxes, duties and charges in connection with such sales
 - (c) To credit the income received from Investments allocated to the Bond (unless the income is automatically re-invested in the relevant Investments)
 - (d) To pay all amounts due to you in accordance with clauses 3.2 (Regular Withdrawals), 3.3 (Partial Encashment and Full Encashment of Individual Policies) and 3.4 (Surrender/Total Encashment) below
 - (e) To pay all fees, charges and other expenses and payments payable in connection with the Portfolio and the Policies calculated pursuant to clause 2.5 (Valuations) and incurred in accordance with clauses 2.6 (Bond Deductions), 3.1 (Charges), 4.1 (Administration of Policies) and 4.3 (Permitted Deductions), and

- (f) To credit any interest added, and apply any equalisation, to the Cash Balance in accordance with clause 2.1(7)
- (5) A minimum of 2.00% of the value of the Bond must be held in cash at all times.
- (6) Where the Cash Balance falls below 2.00%, or where there is insufficient Cash to complete a Regular Withdrawal or pay any charges, we will be entitled to sell Investments in order to restore the Cash Balance to 2.00% of the value of the Bond plus the value of any Regular Withdrawals planned for the next three calendar months. We may, at our discretion, decide which Investments to sell, and when to sell such Investments
- (7) We will:
 - (a) Calculate interest on a daily basis when the Cash Balance is in credit, and
 - (b) Where settlement mismatches arise or late payments are made, equalisation will be applied to the Cash Balance to the amount of the mismatch or payment at the crediting rate for the relevant accrual period
- (8) Interest is calculated daily and paid monthly, normally within two weeks following the end of the month; and in each case at such reasonable rates as we may fix from time to time. We may, at our discretion, fix the crediting rate and relevant accrual period from time to time.

2.5 Valuations

- (1) If any of the Investments or liabilities allocated to the Bond are valued in a currency other than Sterling, their values will be converted into Sterling at appropriate exchange rate selected by us
- (2) We will also provide you with statements of your Portfolio, (including transactions undertaken) every three months.

2.6 Bond Deductions

We may debit from the Cash Balance an amount which we consider to be appropriate to take account of any expenses, taxes, duties, charges and other liabilities (including the cost of any currency conversion) that may arise in connection with the purchase, management, maintenance, custody, valuation and sale of any Investments already allocated, or to be allocated, to the Bond (including any costs incurred in connection of a sale of any Investments allocated to the Bond, which sale fails, for any reason whatsoever, to be completed) or the receipt of any income attributable to those Investments.

3. Operation of the Policies

3.1 Fees, Charges and Payments

We will make any deductions from your Bond in respect of all fees, charges and payments at such rates and of such kinds as described in the Terms and Conditions for the Transact Wrap Service and the Transact Charges Schedule.

3.2 Regular Withdrawals

- (1) You can make withdrawals from the Bond at such regular intervals as we may permit. Such withdrawals must be of a fixed monetary amount
- (2) Any Regular Withdrawals from the Bond will be:
 - (a) Subject to any minimum or maximum levels of payment permitted by us

- (b) Subject to clause 2.1(8)(g) above, and
 - (c) Paid in such manner as we may, at our discretion, specify or otherwise agree with you
- (3) All Regular Withdrawals will be deemed to be a Partial Encashment of all Policies, as if an Instruction had been received in accordance with clause 3.3(1), and the provisions of clause 3.3(3) will apply accordingly
- (4) We may, at our discretion, stop Regular Withdrawals:
- i. If the payment of a Regular Withdrawal would result in the value of the Portfolio being less than the minimum value of the Portfolio permitted by us from time to time, or
 - ii. If the payment of a Regular Withdrawal would result in the amount by which the Cash Balance is in credit being less than the minimum amount referred to in clause 2.4(5).

3.3 Partial Encashment and Full Encashment of Individual Policies

- (1) Partial Encashment of Individual Policies
- (a) You may encash an even portion of all Policies, subject to any minimum or maximum levels of payment permitted by us from time to time
- (2) Full Encashment of Individual Policies
- (a) You may encash in full one or more, but not all of, the individual Policies, subject to any minimum or maximum levels of payment permitted by us from time to time. Each Policy encashed will terminate on encashment
- (3) Conditions applying to Partial and Full Encashment of Individual Policies
- (a) We will not be required to make any partial or full encashment of individual Policies, where the amount of the resulting payment would be less or more than the minimum or maximum level of payment permitted by us at that time or to the extent that the encashment would take the value of the Bond below that permitted by us at that time. Where the encashment would take the value of the Bond below that permitted by us at that time, we may treat the Instruction as an Instruction for Total Encashment as if it were made in the terms described in clause 3.4(1) below
 - (b) We will pay the proceeds of any encashment from the Cash Balance. Where there is insufficient Cash to make the payment, we may, in addition to our rights under clause 2.4(6), sell such Investments allocated to the Bond as necessary to raise sufficient funds in the Cash Balance to make the payment. We may also, at our discretion, decide which Investments to sell, and when to sell them. All encashment Instructions are subject to there being sufficient Cash or readily realisable Investments to make such payments
 - (c) Where we act in accordance with clause 3.3 (3)(b) above, we may delay making payment until a sufficient amount of Cash has been credited to the Cash Balances
 - (d) If we have to sell any Investment which we consider to be non readily realisable to finance any partial encashment, we may, in our discretion, deem you to have requested us to encash all of the Policies in accordance with clause 3.4
 - (e) All payments being made in Cash will only be paid by direct credit to your Nominated Account or to your Transact General Investment Account.

3.4 Surrender/Total Encashment

- (1) Where you instruct us that you wish to surrender your Bond (i.e. encash all of the Policies in their entirety), we will:
 - (a) Terminate all of the Policies
 - (b) Cancel any existing arrangements for the payment of Regular Withdrawals or the receipt of Additional Premiums
 - (c) Sell any Investments allocated to the Bond. However, notwithstanding any other Policy provision, we will not be obliged to sell any Investments allocated to the Bond which we consider are not readily realisable. Accordingly, we may, at our discretion, transfer any such Investments to you in satisfaction of all or part of the total encashment amount, and
 - (d) Credit the sale proceeds, net of all expenses, taxes, duties and charges in connection with any such sale, to the Cash Balance
- (2) We will pay such Cash and/or transfer such Investments to you equal to the final value of the Bond less:
 - (a) Any expenses, taxes, duties and charges incurred by us in connection with the transfer of any Investments, and
 - (b) The charges referred to in clause 3.1, being calculated on a time apportionment basis by us in respect of the period from the last deduction to the date of termination of all of the Policies, and any deductions of the kind referred to in clause 4.3 as soon as possible after you return the current Policy Schedule to us
- (3) We may delay making the payment and/or transfer referred to in clause 3.4(2) above until all of the net sale proceeds referred to in clause 3.4(1)(d) above have been credited to the Cash Balance
- (4) In the event that we identify additional expenses, taxes, duties, deductions and/or charges at any time after payment or transfer in accordance with clause 3.4(2) has been made, you will remain liable to reimburse us in the amount of the additional monies
- (5) Resulting payments being made in Cash will only be paid by direct credit to your Nominated Account or to your Transact General Investment Account.

3.5 Death Benefits

- (1) Subject to clause 3.5(2) below, on the date we receive notification of the death of the Life Assured or, if there is more than one Life Assured, notification of the death of the last of the Lives Assured to die, we will:
 - (a) Cancel any existing arrangements for the payment of Regular Withdrawals and Additional Premiums
 - (b) Sell all of the Investments allocated to the Bond. However notwithstanding any other Policy condition, we will not be obliged to sell any Investments allocated to the Bond which we consider are not readily realisable and, accordingly, we may, at our discretion, transfer any such Investments to you in satisfaction of all or part of the death benefit payable, and
 - (c) Credit the sale proceeds, net of all expenses, taxes, duties and charges in connection with any such sale to the Cash Balance plus an amount equal to 0.1% of:
 - i. The amount in the Cash Balance immediately following the crediting to it of the sale proceeds, and

- ii. The value, on the date of transfer, of any Investments transferred to you in satisfaction of all or part of the death benefit payable
- (2) Any such sum payable by us will be subject to satisfactory proof to us of:
 - (a) The death of the Life/Lives Assured
 - (b) Legal entitlement to the death benefit, and
 - (c) The return of the current Policy Schedule to us, and any endorsements where appropriate
- (3) All of the Policies will terminate on the date on which the requirements set out in clause 3.5(2) above are satisfied. We will then pay an amount equal to the final value of the Bond less:
 - (a) Any expenses, taxes, duties and charges we incur in connection with the transfer of any Investments, and
 - (b) The charges referred to in clause 3.1, being calculated on a time apportionment basis by us in respect of the period from the last deduction to the date of termination of all of the Policies, and any deductions of the kind referred to in clause 4.3
- (4) We may delay making the payment and/or transfer referred to in clause 3.5(3) above until all of the net sale proceeds referred to in clause 3.5(1)(c) above have been credited to the Cash Balance
- (5) In the event that additional expenses, taxes, duties, deductions and/or charges are identified by us at any time after payment or transfer in accordance with clause 3.5(3) has been made, the Policyholder will remain liable to reimburse us in the amount of the additional monies.

3.6 Bond Currency

- (1) The Premium and any payments from or in respect of the Policies will be paid in Sterling unless we agree otherwise
- (2) If we agree to receive Premium or make any payment in a currency other than Sterling, the amount payable by or to you will take into account the exchange rates available at the time of the currency conversion and any costs that we incur
- (3) You may hold Cash in a currency other than Sterling provided that you do not hold it for speculative purposes
- (4) We will only accept contributions if you are resident in the UK.

3.7 Additional Premiums

- (1) You may, either in the Application Form, or at any time after the Bond is issued, apply to us to pay an Additional Premium amount, either as a one-off payment (in Cash or by way of in specie transfer), or at regular intervals, (to be in Cash), subject to:
 - (a) Completion of the Application Form
 - (b) Any minimum or maximum levels of payment permitted by us, and
 - (c) Providing us with such information as we may require in order to verify the source of the funds comprising the Additional Premium, and in the case of regular payments:
 - i. In a fixed monetary amount (where there is more than one Policyholder this must be the same amount for each), and

- ii. By Direct Debit from the Nominated Account or, where there is more than one Policyholder Direct Debit for each Nominated Account
- iii. The regular intervals and amount of regular payment requested being permitted by us

If we accept your application, we will issue a Supplementary Policy Schedule (in the case of regular payments we will issue a Supplementary Policy Schedule on each Additional Premium Date) and credit the Additional Premium to the Bond.

- (2) We may withdraw our consent to accept regular payments:
 - (a) If we no longer permit the regular intervals in question or the levels of payment, or
 - (b) If we no longer consider that the source of the Additional Premium in question is appropriate to the Bond, or
 - (c) If we no longer consider that the arrangements are appropriate to the Bond.

4. General

4.1 Administration of Policies

- (1) We will apply all Instructions received identically to each of the Policies, save where you have requested a partial encashment of the Bond in accordance with clause 3.3(2)
- (2) We will send any notice or other communication in connection with these Policy Terms and Conditions in writing and by post to the Policyholder or, if there is more than one Policyholder, to the first-named Policyholder, at the address last notified in writing to us
- (3) We may make a charge if the Instructions require us to:
 - (a) Pay benefits in a way which is different from our normal practice, or
 - (b) Alter the conditions under which the benefits will be payable.

And we will provide details of this charge at the time you provide your Instruction

- (4) We increase the fees and charges payable in connection with the Bond on giving you not less than 30 days prior notice of such increase (in the manner described in clause 4.1(2) above)
- (5) Notwithstanding any prior information provided by you, we will deem the Policy Schedule to be a correct statement of the facts set out on its face unless you tell us of any errors within 14 days of receipt of the Policy Schedule by you
- (6) If you lose your original Bond documentation, you must complete a Transact Lost Policy Declaration form, or otherwise give the declarations set out in the Transact Lost Policy Declaration form in writing, before we will issue any replacement Bond documentation.

4.2 Assignment of Policies

- (1) Only an assignment assigning all of the rights and obligations of the Policies will be valid
- (2) You may only assign your Policies with our prior approval
- (3) We will not be bound by any assignment of any Policy until we receive a properly executed deed of assignment in a format acceptable to us, such as the Transact Onshore Bond Assignment Form. In respect of an assignment of some but not all Policies, the assignment must clearly identify the assets of the Bond whose value is intended to be linked to the assigned Policies

- (4) For the avoidance of doubt, where not all of the Policies are assigned, the unassigned (or retained) Policies comprise a Bond (and the assigned Policies also comprise a Bond) and, for example, the minimum Bond value requirements shall apply to each Bond.

4.3 Permitted Deductions

Should we be required by law to pay any amount in respect of or by reference to any Policy to any government, statutory or regulatory agency or authority (including, but not limited to, any levy imposed on us under the Financial Services Compensation Scheme or any other arrangements for compensation of investors in place from time to time), we may deduct the amount to be paid from the Cash Balance.

4.4 Prohibited Persons

- (1) No person under the age of 18 may be a Policyholder
- (2) You are at all times responsible for being aware of and observing all laws, regulations and rules applicable to your holding the Bond, including any tax, foreign exchange or capital controls, and for reporting or filing requirements that may apply as a result of your country of citizenship, domicile or residence
- (3) We may, at our discretion, refuse to accept any Instruction in relation to the Bond, where we reasonably believe that we would be in breach of any law or regulation of either the country where you are a citizen or resident (temporarily or otherwise), or the UK. In such circumstances, we will not be liable to you for any losses you may suffer as a result.

4.5 Exercising or Discretion

- (1) In exercising any discretion we have under these Policy Terms and Conditions, we will do so in accordance with the following:
 - (a) Any current or proposed legal, regulatory or other official requirements applicable to us, any Policy comprising the Bond or the Policyholder
 - (b) The need to make the administration of the Bond reasonably practicable and profitable and
 - (c) In relation to an Instruction to change the Bond, as well as (a) and (b) above, whether the relevant Investment has become valueless or is, directly or indirectly, contrary to our normal investment philosophy or is an Investment, directly or indirectly, in a company whose activities are regarded by us as being illegal, unethical or of a nature that may be of detriment to our reputation.

4.6 Your Information

We are authorised under the Data Protection Act 2018 to maintain and store your information. We will use your personal information to set up and administer your Bond as described in the Application Form and the Transact Privacy Policy, which you can read on Transact Online.

4.7 Our Liability to You

- (1) Save where we, or any agent appointed on our behalf, have acted negligently, fraudulently, or in breach of these Policy Terms and Conditions, we will not incur any liability to you as a result of exercising any discretion or carrying out any action in accordance with these Policy Terms and Conditions.
- (2) For the avoidance of doubt, nothing in these Policy Terms and Conditions is intended to restrict or exclude any duty or liability we may have to you under the Prudential Regulation Authority and Financial Conduct Authority's regulatory system.

4.8 Amendments to these Policy Terms and Conditions

- (1) If so advised by our professional advisers, we may, without notice to you, make such alterations to these Policy Terms and Conditions as we consider appropriate, if:
 - (a) It ceases to be reasonably practicable for us to comply with a particular provision as a result of:
 - i. Any change (introduced, enacted or proposed) in any legal, regulatory or other official requirements applicable to us, you or the Policies
 - ii. A change in the interpretation or application of any legal, regulatory or other official requirements
 - iii. Compliance with any request from any government, statutory or regulatory agency or authority, or
 - (b) The basis of taxation which applies to the Policies changes

We will write to you as soon as possible after the changes have been made, setting out the details of the changes made

- (2) In all other instances, save in those to which clause 4.1(5) applies, when we wish to vary these Policy Terms and Conditions materially we will give you one month's prior written notice of any changes
- (3) You cannot amend these Policy Terms and Conditions. For the avoidance of doubt, the Policy Terms and Conditions are deemed to include the details of the Life/Lives Assured.

4.9 You and Your Adviser

The provisions of clauses 3.6, 10, 12 and 18.1 of the Terms and Conditions for the Transact Wrap Service will apply.

4.10 Force Majeure

No liability shall arise if we are, or any agent appointed by us is, prevented from fulfilling our obligations under the Policies by reason of any supervening event beyond our reasonable control, including, but not limited to any of the following: any act of god, war, national emergency, terrorist attack, civil commotion or riots, fire, flood, strike or industrial action.

4.11 Termination

- (1) We may terminate the Bond immediately on written notice to you where:
 - (a) You have failed to provide such information as we may have requested from you from time to time pursuant to:
 - i. The terms of the Application Form
 - ii. Clause 2.1(8)(h) or
 - iii. Our legal or regulatory obligations in each case, by any deadline set by us for the provision of such information
 - (b) You have breached the terms of clauses 4.2(1), 4.2(2), 4.2(3) and 4.4
 - (c) You have failed to provide the minimum Initial Premium or
 - (d) Where we are entitled to terminate the Bond elsewhere in these Policy Terms and Conditions

Such termination will be treated as a Total Encashment, and the provisions of clause 3.4 will apply accordingly.

- (2) You can terminate the Bond in accordance with clause 3.4 above. If you instruct us to close your Transact Portfolio we will also treat this as an instruction to close your Bond.

4.12 Entire Agreement

- (1) The agreement between you and us comprises:
- (a) The Application Form
 - (b) The Policy Terms and Conditions
 - (c) The Policy Schedules
 - (d) The Instruction Form
 - (e) Any endorsement or amendments to any of (a), (b), (c) or (d) above
 - (f) The Terms and Conditions for the Transact Wrap Service.

4.13 Complaints

- If for any reason you are not happy with our service, you may raise your concerns with us in the most convenient way for you. This includes in writing, by email, phone or in person. Please contact us at:

Letter:	IntegraLife UK Limited 4th Floor, 2 Gresham Street London EC2V 7AD
Telephone:	020 7608 4900
Email:	info@transact-online.co.uk

- We will handle your complaint in line with our complaints procedure and the FCA rules governing complaints. We will provide a copy of our complaints procedure on request and will, in any case, send you a copy with our letter acknowledging your complaint.
- If we do not deal with your complaint to your satisfaction you can refer the matter to the Financial Ombudsman Service at:

Letter:	The Financial Ombudsman Service Exchange Tower London E14 9SR
Telephone:	0800 023 4567
Email:	complaint.info@financial-ombudsman.org.uk
Website:	www.financial-ombudsman.org.uk

4.14 Governing Law

The Policies shall be governed by and construed in accordance with English law and the English courts will have exclusive jurisdiction in relation to all disputes concerning the Policies.

