

The Big Exchange Platform

CUSTOMER TERMS AND CONDITIONS

1. THE BIG EXCHANGE PLATFORM

- 1.1 The purpose of the Big Exchange Platform (the "**Platform**") is to provide you with access to a range of ethical, sustainable and impact funds, allowing you to place Orders to buy these investments and then view and track them in one place. The Platform does not provide any financial or investment advice or any facility to assess whether the investments are suitable for your needs.
- 1.2 The Investment Products offered through the Platform are UCITS funds, which are regulated investment funds. You can find more details of the individual funds and funds bundles online at the Platform Website – www.bigexchange.com.

2. PURPOSE OF THIS DOCUMENT

- 2.1 These terms and conditions apply when you use the Platform (the "**Terms**") and access the Platform Services (as defined below). They set out the relationship between you and us, how we provide the Platform Services to you and how you use the Platform ("**our Agreement**").
- 2.2 These Terms will take effect once you have opened an account on the Platform (and we have confirmed to you that your account has been activated). The Website Terms of Use will apply as soon as you access the Platform Website. These Terms, together with the Website Terms of Use, the Website Privacy Policy, the Platform Cookies Policy, the Platform Privacy Policy and Costs and Charges Document, form our direct agreement with you.
- 2.3 You should read each of the above documents and also the Key Investor Information Document and/or Prospectus for each Investment Product, and Rexigon Securities Limited's ("**Rexigon**") Retail Client Terms and Conditions before using the Platform. These documents are available to read and download from the Platform Website. Rexigon's role is describe more fully in Clause 4 below.

3. INTERPRETING THESE TERMS

- 3.1 Capitalised words in these Terms have a specific meaning which may be different to their everyday meaning, **as set out here:**

Account Manager means the person or firm which is responsible for managing and administering your Investment Account. For an ISA or JISA account, this is a person or firm which is approved by HMRC for the purposes of the ISA Regulations as an account manager.

Applicable Laws means all applicable laws, enactments (as interpreted in accordance with Clause 2.2 below), regulations, rules, industry codes, the FCA Rules, regulatory permits and licenses (including any restrictions or conditions) which are in force from time to time during our Agreement;

Appointed Representative means a service provider that is permitted, in accordance with FCA Rules, to conduct certain types of regulated business including certain Platform-related services, under the supervision of an appropriately authorised FCA-authorized firm, which acts as its 'principal' firm and takes regulatory responsibility for the activities of the Appointed Representative;

Client Bank Account means a bank account at a bank which is "authorised" by the FCA where your Client Money is held by Rexigon, segregated from Rexigon's own money;

Client Money means money which belongs to you which you use to buy your Investment Products or arises from income generated by your Investment Products that is not automatically reinvested, or when you sell your Investment Products;

Costs and Charges Document means the document available on the Platform Website which sets out the Fees for using the Platform and making investments, as set out in more detail in Clause 28;

Custody Services means the services provided by Rexigon in holding and administering on your behalf the interests in the investments you have purchased ("Custody");

Customer, "you", and/or "your" means a customer of TBF who opens a Customer Account on the Platform;

Customer Account means the account through which you access the Platform and view your Investment Account(s), which is specific to you;

Direct Debit Instruction is authorisation you give to us to take future payments from your Investment Account(s);

Execution Services means Rexigon implementing your Orders to buy (or sell) Investment Products on your behalf with the relevant fund providers ("**Execution**");

FCA means the Financial Conduct Authority in the United Kingdom or any successor or replacement body;

FCA Rules means the Handbook of Rules and Guidance of the FCA as amended and/or supplemented from time to time;

Fees means the costs you will incur for using the Platform and making investments, which are set out in the Costs and Charges Document;

Fund Manager means the person or people responsible for implementing a fund's investment strategy by selecting when to buy or sell the assets held in a portfolio, including anyone acting on behalf of the fund or the fund manager, such as a fund administrator;

GIA means a general investment account which does not benefit from tax exemptions;

HMRC means Her Majesty's Revenue and Customs or any successor or replacement body;

Investment Account means the ISA, the JISA and the GIA;

Investment Account Terms means the specific terms and conditions for the ISA, JISA and/or GIA you open through the Platform, which are attached to the main body of these Terms;

Investment Product means an ethical, sustainable and impact fund which is made available to you through the Platform which you can invest in;

ISA means an individual savings account which allows you to save tax-free, established and operated under the ISA Regulations;

ISA Regulations means The Individual Savings Account Regulation 1998 (as amended and/or supplemented from time to time);

JISA means a junior individual savings account which allows under-18s to save tax-free, established and operated under the ISA Regulations;

Order means your instruction to buy or sell investment units in an Investment Product;

Platform means The Big Exchange platform through which you are able to select investments into the Investment Products;

Platform Privacy Policy means TBE ;

Platform Services means TBE providing access to the Platform and sending your Orders to Rexigon to complete the purchase or sale (execution) process;

Platform Website means the website through which you can access the Platform, available at www.bigexchange.co.uk;

Portal means the secure messaging facility available through your Customer Account which you can use to send us direct, secure messages;

Registered Contact means the only persons who can give instructions to the manager of a JISA regarding the management of the JISA investments;

TBF, "our", "us", and/or "we" means **The Big Exchange (TBF) Limited**, (Company No. 11855990) and having its registered office at 113-115 Fonthill Road, London, England, N4 3HH, trading as "**The Big Exchange**";

Terms means any or all of these terms and conditions (as the context required and including any terms incorporated by express reference) including the Platform Terms and Conditions and the Investment Account Terms as amended from time to time, and any versions which may supersede them;

The Big Exchange means the trading name of The Big Exchange (TBF) Limited;

Trading Hours means 8am – 4.30pm, Monday to Friday (except for 24th December and 31st December where trading hours are 8am – 12.30pm, and excluding bank holidays or any other public holiday in London);

UCITS (Undertaking for Collective Investment in Transferable Securities) means an investment fund that invests in liquid assets and can be distributed publicly to retail investors across the EU;

US Person means a citizen or resident of the United States;

3.2 These Terms should also be read and interpreted in line with the following interpretation provisions:

3.2.1 Where we refer to one gender of a word, it also includes the other;

3.2.2 When we refer to words in the singular it includes the plural and the opposite is also true;

3.2.3 Any reference to a clause number is a reference to a clause in these Terms unless we say otherwise;

3.2.4 Where we refer to a piece of legislation, this also includes any re-enactment or amendment of that legislation, and any regulations made under that legislation; and

3.2.5 The headings in these Terms are to make them easier to follow only and shall not affect their the meaning or interpretation.

4. **ROLES AND SERVICES**

4.1 We, TBF, trading as The Big Exchange, will provide you with access to the Platform to view all of the Investment Products which you can invest in and arrange for you to set up an Investment Account through the Platform. You can choose to invest through various Investment Accounts: the ISA, JISA or GIA.

4.2 TBF is registered with the FCA, the UK's financial services regulator, as an Appointed Representative of Resolution Compliance Limited ("**Resolution**"). This means that we are not individually authorised by the FCA to carry out the regulated arranging activities that we conduct when we provide you with the Platform Services. Instead, we provide the regulated components of the Platform Services under the terms and limitations of Resolution's authorisation, and under Resolution's supervision.

4.3 Once you have decided to buy interests (invest) in one or more funds and have placed your Order, we will pass your Order on to Rexigon.

4.4 We have partnered with Rexigon, which will complete the purchase on your behalf with the relevant fund providers plus any subsequent sale of your investment Products ("**Execution Services**"). Rexigon will hold the interests in the investments you have

purchased on your behalf ("**Custody Services**"), in accordance with Rexigon's Retail Client Terms and Conditions (the "**Rexigon Terms**"). The Rexigon Terms govern the provision of Custody Services and Execution Services to you and are available to download from the Platform. You should make sure you read and understand the Rexigon Terms before making any investments.

- 4.5 Rexigon will also provide account administration services by acting as Account Manager for your Investment Account, through which you hold your Investment Products.
- 4.6 Rexigon will deposit the money you invest into your Investment Account through the Platform with a suitable UK bank and may use suitable UK sub-custodians to hold custody of your Investment Products purchased through the Platform. This is described in more detail in Clause 22.
- 4.7 You should be aware that there are risks inherent in all investments, including fund investments. It is important that you understand the risks. Please read the risk warnings in Schedule 1 carefully before investing.

5. **WEBSITE ACCESS**

- 5.1 The Platform is available via www.bigexchange.com.
- 5.2 We will do our best to make sure the Platform is up and running during Trading Hours and your Platform Account and Investment Account(s) are available for you to access at any time, however we cannot always guarantee this.
- 5.3 While we will not schedule any planned maintenance of the Platform during Trading Hours, there may be times where the Platform and your Customer Account and/or Investment Account are not available due to unforeseen difficulties and you are not able to place an Order. If this happens you will see a notice on the Platform Website telling you what to do. You can also contact us by email or by phone 0203 901 8493.

6. **YOUR STATUS**

- 6.1 For the purposes of the FCA Rules, we will treat you as a "retail client" when providing the Platform Services. It is our policy to treat all Customers as retail clients.
- 6.2 As a retail client you will benefit from the highest level of protection under the FCA Rules and may have access to the Financial Ombudsman Service (as described in Clause 32).

7. **HOW WE WILL COMMUNICATE WITH YOU**

7.1 **How we will contact you**

- 7.1.1 The Platform is a paperless platform which means that, unless we agree otherwise, we will communicate with you electronically.
- 7.1.2 The main way we will communicate with you is by secure messaging through the Portal. You will receive an email notification when we have sent you a new secure message.
- 7.1.3 We may also communicate with you using the contact information you have provided us, including email and telephone.
- 7.1.4 Where we are required to give you written notice, we will do so by email and the Portal.
- 7.1.5 It is important that you keep us informed of any changes to your contact information so that we can contact you with information about your Investment Account or Investment Products.
- 7.1.6 We may record and monitor telephone conversations that we have with you for quality control and training purposes, for crime prevention, and to provide

a record of our conversation. We will store recordings for a period required by law, the FCA Rules or for as long as we consider necessary so that we can provide a good standard of service to you. In the event of a disagreement between you and us, the telephone recording may be used as evidence and, under certain circumstances, could, where required, be provided to a regulatory, statutory or law enforcement body.

- 7.1.7 All communications in relation to the services provided under our Agreement will be in English.
- 7.2 If you need to speak to us about your account or an Investment Product you can reach us in one of the following ways:
 - 7.2.1 By sending us a secure message through the Portal;
 - 7.2.2 By email – enquiries@bigexchange.com;
 - 7.2.3 By live webchat – available by logging in to your Platform Account.
- 7.3 If you need to speak to someone by phone please visit the Platform Website for details of how to reach us.

8. **SETTING UP YOUR CUSTOMER ACCOUNT WITH US**

- 8.1 If you want to become a Customer of The Big Exchange and open an Investment Account, you will need to access the Platform Website and follow the steps shown to you, including providing some personal information.
- 8.2 Before you are able to make investments through the Platform, we will need to collect information to verify your identity and eligibility to invest, in line with the requirements below. If we are able to grant you access as a Customer, you will receive an email confirming that your Customer Account has been opened and these Terms will take effect.
- 8.3 **Eligibility criteria**
 - 8.3.1 Unless you are opening a JISA, you must meet each of the following eligibility criteria to use the Platform:
 - (A) 18 or over,
 - (B) a resident in the UK for tax purposes; and
 - (C) not a US Person.
 - 8.3.2 There are specific eligibility criteria for opening a JISA which are set out in the JISA Terms in Schedule 3.
 - 8.3.3 You must notify us immediately of any change in your tax status, citizenship, residency or domicile.
 - 8.3.4 If you notify us of a change of residency after we grant you access as a Customer, we may be required to close your Customer Account and your Investment Account if you do not transfer your Investment Account to another provider.
- 8.4 **Verifying your identity and credit status**
 - 8.4.1 To comply with UK anti-money laundering legislation we need to be able to verify your identity and where your assets come from, before we can grant you access as a Customer.
 - 8.4.2 We will use third-party agencies to do this and, by accepting our Agreement, you expressly authorise us to do so. We will share the personal information that you have provided to us with third party reference agencies, to enable them to carry out identity verification checks and credit checks (which may affect your credit score). These third party agencies

may check your details against information held on databases (public or otherwise) which they have access to.

8.4.3 We have the right to decline to grant you Customer access without giving you a reason.

8.4.4 If we are unable to satisfactorily verify your identity through our checks we will ask you for further information to help us to do so. Until we have successfully verified your identity, we may delay or return your account application. If you have already transferred money to your Investment Account, the money will remain in your Investment Account until we can verify your identity and you will not be able to make any withdrawals from your account. You will, however, still be able to place Orders through the Platform.

8.4.5 From time to time we may also be required by law to pass your personal information, including information about your investments, to Rexigon, a third party such as the FCA or an overseas regulator, the police, HMRC, or an equivalent authority, or the managers of your Investment Products, to comply with our legal obligations, in accordance with our Platform Privacy Policy.

9. PROTECTING YOUR ACCOUNT

9.1 You will be given a password to access your Customer Account, through which you will be able to view your Investment Account.

9.2 It is your responsibility to keep your password safe to protect your Customer Account. If you think that someone else may know your security details or may have unauthorised access to your Customer Account and/or Investment Account, you must notify us immediately.

9.3 We will not be responsible for any unauthorised use of your Customer Account or Investment Account resulting from a failure by you to keep your account details secure.

9.4 You are responsible for monitoring your Customer Account and any communications from us. Please check your Customer Account regularly as we may send your messages through the Portal, via email, or by any other means agreed by us.

10. YOUR RIGHT TO CANCEL

10.1 If you change your mind, you can cancel our Agreement and any Investment Accounts for any reason within 14 calendar days, by giving us written notice. In that written notice you will need to tell us that we should instruct Rexigon to either transfer any Investment Products you have already purchased to another account provider, or sell the Investment Products with the proceeds to be transferred to your nominated bank account.

10.2 When we receive your written notice to cancel we will promptly instruct Rexigon to complete any outstanding Orders which you have already placed and sell or transfer any Investment Products you have already bought according to your instructions.

10.3 We will also instruct Rexigon to return any money in your Investment Account to your nominated bank account, subject to Clause 28 on Fees.

10.4 Cancelling our Agreement will not affect any Fees you owe proportionally, any additional expenses we or Rexigon incur in cancelling our Agreement or any losses caused in settling outstanding Orders and transferring your Investment Products to a new provider. You agree to pay these Fees and expenses on cancellation, and

that Rexigon may keep or sell all or part of your Investment Products in order to pay any Fees or charges you owe.

- 10.5 If you do not give us written notice within the 14 day period, our Agreement will carry on and you will need to follow the procedure in Clause 36.1 to terminate our Agreement.

11. TYPES OF INVESTMENT ACCOUNT

11.1 For the time being we offer three (3) types of Investment Account: ISAs, JISAs and GIAs. Rexigon will act as Account Manager of the Investment Accounts. You will find specific terms for each of these types of account in Schedules 2 to 4 to these Terms.

11.2 You will be allowed to open: one (1) ISA, one (1) JISA for each under-18 you are investing on behalf of, and a maximum of five (5) GIAs. It is your responsibility to ensure that you do not exceed the annual tax-free limits for each type of account, where appropriate.

11.3 You may only open an Investment Account individually, not in joint names.

11.4 It is your responsibility to read and understand the relevant Investment Account Terms and Conditions which apply to your Investment Account before opening an account.

12. TRANSFERRING IN INVESTMENT ACCOUNTS OR PRODUCTS

12.1 If you would like to transfer existing ISAs, JISAs or GIAs to the Platform, you can do so by selecting this option on the Platform Website and providing the required information. Any cash you transfer in will be received and held by Rexigon as we do not have the necessary regulatory permissions to hold Client Money (see Clause 23 below).

12.2 You can also transfer in Investment Products which you already have using the same method, but the Platform can only accept transfers in of Investment Products which are offered through the Platform.

12.3 It can take up to 28 days to process a transfer of Investment Account, and 28 days to process a transfer of Investment Products.

13. MAKING AN INVESTMENT

13.1 When you access the Platform you will be able to view a selection of Investment Products and choose which one(s) you would like to invest in according to your investment preferences.

13.2 Investment Bundles

13.2.1 You will also be able to choose from pre-packaged 'bundles' of Investment Products, which are a selection of different funds grouped by the potential rate of return which you might receive if you choose to invest in them, although we do not guarantee a specific rate of return for any investment.

13.2.2 Fund bundles are assigned a risk rating by Square Mile Investment and Consulting Research Limited, which is an independent investment research business that works in partnership with regulated professional financial services firms.

13.2.3 The risk rating assigned to each bundle is fixed at the time you buy the bundle. This means that although the proportion of each investment or the types of investments in the bundle will not change a bundle which is classified as, for example, a 'cautious investment', when you buy that

investment it may not necessarily be a 'cautious investment' in the future due to changes in the market since you purchased it.

13.2.4 Please read the risk warnings at Schedule 1 before placing an Order.

13.3 **Our right to vary the Investment Products available to you**

13.3.1 We reserve the right to vary the range of Investment Products available to you at any time. We may from time to time need to remove an Investment Product from the Platform. If this is an Investment Product you have invested in, we will contact you to let you know and give you the option to sell your interests in these Investment Products.

13.3.2 If you choose not to sell your interests in an Investment Product that is removed from the Platform, the Investment Product will remain within your portfolio until you choose to either sell at a later date or cease to be a Customer of the Platform. You will not be able to buy any new or additional interests in the Investment Product through the Platform.

14. **PLACING YOUR ORDER**

14.1 You can place Orders to buy or sell Investment Products through your Customer Account on the Platform Website.

14.2 Orders can only be processed by us during normal Trading Hours. Cut-off times for each Investment product vary, but the earliest cut-off time is 10am (please note this is subject to change). You can find specific cut-off times in the Key Investor Information Document and/or Prospectus for each Investment Product. We need to receive your Order by the cut-off time on a Business Day in order for it to be processed on that same day. It may not always be possible for Orders to be processed by the end of the same Business Day they were placed depending on the type of Order and the valuation/dealing point of the Fund Manager(s) concerned.

14.3 Orders placed after the specific cut-off time for an Investment Product or on a non-Business Day will be processed on the next Business Day.

14.4 If you need your Order to be processed by a specific deadline, you should make sure you place your Order in good time so we can pass it on to Rexigon for Execution. We will not be liable for not meeting your deadline where we do not receive clear instructions from you in good time before the deadline.

14.5 If your Order is not processed as soon as we receive it we will not be liable for any losses you incur if Rexigon is asked by the market or a Fund Manager to cancel any transactions in the relevant stock after we have passed your Order to Rexigon to execute on your behalf.

15. **NON-ADVISED TRANSACTIONS**

15.1 Neither us nor Rexigon will give you any personal recommendations or other financial, investment, legal or tax advice on the Investment Products. We will not at any stage consider whether an Investment Product is suitable for you or give any consideration to your individual circumstances or needs.

15.2 Any Order you place will be based on your own judgement and research, not on any representation or information you may have received from us.

15.3 If you are unsure about whether investing in an Investment Product is suitable for you, you should seek advice from an independent financial adviser or other investment professional before doing so.

15.4 We will not actively manage your Investment Products and we do not have any obligations to monitor or notify you of any changes in the value of the Investment Products held in your Investment Account.

16. ACCEPTING YOUR ORDERS

- 16.1 When we receive an Order which we believe is from you (for example, it has come from your Customer Account) and we are not aware of any circumstances which would make us doubt this, we will treat it as genuine. We will not be liable for acting on any such Order even if it is later shown that the same Order was not actually made by you.
- 16.2 Unless we agree otherwise, Orders will be effective from when we receive them through the Platform Website and we will act on Orders by passing them to Rexigon to perform the Execution Services.

17. REJECTING YOUR ORDERS

- 17.1 We reserve the right not to accept your Order and Rexigon reserves the right not to accept a payment into your Investment Account if:
- 17.1.1 the Order is not clear enough or does not satisfy any of the requirements which apply to the Investment Product;
 - 17.1.2 the Investment Product is no longer available on the Platform;
 - 17.1.3 we might break any Applicable Laws or internal compliance procedures by passing the Order on to Rexigon for Execution;
 - 17.1.4 we reasonably suspect fraud; or
 - 17.1.5 for any other reason which causes us to want to check the Order or payment instruction with you before we act on it.

18. INVESTMENT PRODUCT PRICES

- 18.1 All Investment Products are bought and sold on a forward-pricing basis. This means that all Orders are submitted to the Fund Manager by Rexigon and are then held with many others by the Fund Manager until the price you get is determined later (usually once a day).
- 18.2 Fund prices are updated overnight so the prices shown on the Platform Website are the prices from the previous Business Day. So when you place an Order it will be processed at the next available valuation point. This means that you will not know exactly how many units you will purchase or how much money you will get back for the units you sell because the transaction takes place on a forward-pricing basis.

19. MAKING A PAYMENT

- 19.1 When you place your Order for an Investment Product, you will have the option to make a single payment or a monthly payment, or both. You can invest from as little as:
- (A) £100 for one-off payments;
 - (B) £25 for regular payments.
- We may change the minimum payment amount from time to time.
- 19.2 Payments can only be made in pounds sterling (£GBP).
- 19.3 You may transfer money to your Investment Account at any time.
- 19.4 One off payments can be made by debit card. You can set up a Direct Debit Instruction to make monthly payments.
- 19.5 Payments and direct debits can only be made from a personal UK bank account. Payments from a joint bank account will only be accepted where you are a named holder of that account and are authorised to request debits from that account.
- 19.6 Payments made into your ISA or GIA account from a third party will not be accepted. Payments can be made into a JISA by a family member, friend or other third party.

- 19.7 Payments will be made once the funds have been validated with an authorisation code from your bank. All payments are held by Rexigon. We do not hold the necessary regulatory permissions to hold or deal with Client Money.
- 19.8 Monthly direct debits are taken on the date you choose from the choice of dates when setting up your Direct Debit Instruction.
20. **BEST EXECUTION**
- 20.1 We do not execute your Orders ourselves. Instead, we send your Orders to Rexigon who will execute your Orders on your behalf.
- 20.2 In receiving your Orders from you and sending them on to Rexigon, we will take all sufficient steps to do so in a way which achieves the best possible result for you. More information can be found in our [Order execution / transmission] Policy which is available on the Platform Website.
- 20.3 A copy of Rexigon's Execution Policy will be provided on request.
21. **CORRECTIONS**
- 21.1 If there is an administrative error when your Order is carried out, it will be corrected through Rexigon's usual processes.
- 21.2 In exceptional circumstances where Rexigon's usual processes cannot be used we will contact you to determine the best way to resolve the error.
22. **CUSTODY OF YOUR INVESTMENT PRODUCTS**
- 22.1 Rexigon will also provide Custody Services for your Investment Products which means Rexigon will hold your investments for safekeeping and administration on your behalf. The provision of Custody Services is subject to detailed regulation in the UK, however you should be aware that the arrangements could still pose a risk to your investments in certain circumstances.
- 22.2 Rexigon is required to identify, record and hold all of its clients' assets separately from any of its own assets. Your individual assets will be pooled together with assets of other customers of Rexigon, for administrative reasons, but will be identifiable in Rexigon's systems as belonging to you.
- 22.3 Rexigon may select third party "sub-custodian" banks to hold your assets together with those of other customers, in accordance with the FCA Rules.
- 22.4 Rexigon currently uses the Bank of New York Mellon as its primary sub-custodian. You should note that Rexigon is required to take due care in selecting suitable sub-custodians to hold your investments, but your Investment Products could be at risk if a Sub-Custodian were to become insolvent or fail to deliver the Custody Services as required.
- 22.5 You should also be aware that Rexigon has the power under the Rexigon Terms to sell your investments or take other similar steps if you do not pay any Fees due or where Rexigon reasonably believes that you may fail to pay any Fees or other sums due in connection with your Investment Products.
- 22.6 More information on the Custody Services and the associated risks can be found in the Rexigon Terms. You should ensure that you read and familiarise yourself with those terms.
23. **CLIENT MONEY**
- 23.1 Client Money will be held by Rexigon on your behalf (in your Investment Account as cash) and not by us.
- 23.2 We are not permitted to hold any Client Money as we do not hold the necessary regulatory permissions to hold with Client Money. Any Client Money you inadvertently send to us will be rejected, including cheques.

- 23.3 Rexigon will hold your Client Money in accordance with the Rexigon Terms (available here <https://www.rexigon.com/>) and the FCA Rules on Client Money in a designated Client Bank Account. This will be a trust account to ensure that any money belonging to Rexigon's customers is held separately from its own money. Your own individual entitlement will be recorded by Rexigon in its systems.
- 23.4 Client Money held by Rexigon on your behalf currently earns 0.20% interest. It is currently held with Lloyds Bank Plc, although this could change in the future.
- 23.5 You should note that Rexigon will take due care in selecting suitable banks to hold your Client Money, but your money could be at risk if a Client Money bank were to become insolvent. In this scenario, you may be able to recover your money through the Financial Services Compensation Scheme (for further details, see Clause 33)
- 23.6 For further information, please read the Rexigon Terms.
24. **RECEIVING INCOME FROM YOUR INVESTMENTS**
- 24.1 Any income made from your Investment Products will be automatically reinvested into the Investment Product from which that income has been generated, unless you instruct us otherwise in which case the income will be held (by Rexigon) as cash in your Investment Account pending your instructions.
- 24.2 You may withdraw your income from your Investment Account at a later stage, with the exception of a JISA (withdrawals are not allowed from a JISA). You will not be able to withdraw any income until the relevant Order has been processed and Rexigon have received the funds to pass on to you. This could typically be up to three days after the Order has been confirmed.
25. **IMPORTANT DOCUMENTS FOR TRACKING YOUR INVESTMENT PRODUCTS**
- 25.1 After every Order you make you will be sent a contract note. This will be generated by Rexigon and uploaded to the Platform for you to view no later than the end of the next Business Day after your Order was completed. You should check this carefully and tell us immediately if you think there is a mistake.
- 25.2 You can log on to your Customer Account at any time to see the daily value of each Investment Product. Your Investment Account will be valued quarterly following which a valuation statement will be uploaded to your account.
- 25.3 Consolidated tax vouchers will be provided by Rexigon for your ISA or JISA account and issued to you through the Platform annually shortly after the tax year ends in April.
- 25.4 Annual statements will be prepared by Rexigon and made available to you through the Platform annually.
26. **SELLING YOUR INVESTMENTS**
- 26.1 To sell an investment you must place an Order through the Platform. We will pass your Order to sell your Investments to Rexigon. Rexigon will complete the sale of your Investments and will return the proceeds of the sale to your Investment Account.
- 26.2 When you sell your Investment Products, you will give instructions through the Platform as to what you want to do with the proceeds of the sale. You can choose to re-invest the money or have it returned to you.
- 26.3 Rexigon will be responsible for returning any money to your nominated bank account, or holding it as cash for re-investment.
- 26.4 Where the sale is not completed within a reasonable time, Rexigon will aim to collaborate with the fund manager to remedy any failed settlement to ensure that the proceeds can be returned to you as quickly as possible. However, please note that Rexigon reserves the right not to return the money to you until Rexigon itself receives the funds.

27. SECURITY AND SET OFF

- 27.1 If you do not have enough cash in your Investment Account(s) to cover your Fees or to settle any of your Orders (pay for the investments), we are able to instruct Rexigon to sell part of your largest and most liquid Investment Product(s) where Applicable Law allows.
- 27.2 Where you make an Order, you agree to pay for the Order on the settlement date before the Investment Product units are actually delivered to your Investment Account.

28. COSTS AND CHARGES

- 28.1 You will be charged a number of Fees for using the Platform.
- 28.2 These include:
- 28.2.1 Fund provider charges. The Fund Manager will charge a fee for running the Investment Products you choose to invest in. An estimate of this charge (OCF) can be seen in each fund's documentation. This fee will be a percentage of the money you have invested in a specific Investment Product and goes to the Fund Manager for the service they provide to you. These fees are all different and depend on the specific Investment Product you choose but typically range between 0.5% and 1.8% per year. You do not pay these charges like you would with a normal bill. They are included in the valuation of the Fund Manager and you do not need to hold any cash to pay them. So, although you will not see the charges come out on your transaction history, they will affect your overall return.
- 28.2.2 Platform fees. These are limited to our annual Service and Administration fee of 0.25% of your total investment. This means that for every £100 you invest, you will pay 25p in fees. Rexigon do not charge any fees directly to you so part of this fee is passed to Rexigon to pay for the services they provide;
- 28.2.3 Pass-through costs. These are costs passed on by Rexigon to you which Rexigon incurs from third parties as a result of carrying out an instruction from you to take an action on your Investment Account, such as transferring out part of the Investment Products.
- 28.3 Please see the Costs and Charges Document on the Platform Website for details of all Fees.
- 28.4 We will not charge you for joining or leaving the Platform.
- 28.5 Fees owed by you will automatically be deducted from your Investment Account on a monthly basis. You can choose an Investment Account from which we will first sell Investment Products to cover your fees (see Clause 28.7 below).
- 28.6 The Fees for holding your Investment Products are calculated daily based on the value of your investments. The charges are generated on the first (1st) day of every month. Where you withdraw any Investment Products or transfer them to another provider, you acknowledge that these charges will continue to apply to those Investment Products until they have left the Platform.

28.7 Order of where we take Fees from:

- 28.7.1 We will first deduct Fees from cash held on account in your Investment Account. If there is not enough cash available to cover your Fees, the largest of your Investment Product holdings will be sold down in the following order:
- (A) largest holding(s) from your nominated Investment Product (if you choose this option); then

- (B) where you hold an ISA/JISA and a GIA and there is insufficient cash in the ISA/JISA, we will start by selling Investment Products from your GIA so that you will continue to benefit from the tax advantages of your ISA/JISA; then
- (C) where you hold an ISA and multiple GIAs, and there is insufficient cash in your ISA, we will start by selling Investment Products from the GIA which you first opened.

28.8 **When Fees are taken:**

- 28.8.1 If there is not enough cash available in your Investment Account to pay the Fees you owe we will instruct Rexigon to sell units in the relevant Investment Products.
- 28.8.2 We will write to you by email and secure message through the Portal 10 working days before the Fees are due telling you the amount of Fees you owe, how much cash you have in your Investment Account to cover those Fees, and which Investment Product units are due to be sold to cover the remaining Fees.
- 28.8.3 You will have the option to make a payment into your Investment Account to ensure that there is enough cash in the account to cover the Fees.
- 28.8.4 If you choose not to top-up your account with cash, the Investment Product units will be sold as per our communication to you.
- 28.8.5 Please note that if there are any restrictions on selling units in your largest Investment Product, Rexigon will determine an alternative Investment Product to sell at its discretion.

28.9 **Changes to the Fees:**

- 28.9.1 If you choose a new Investment Product or Investment Account, you will be responsible for paying the Fees related to that product or account.
- 28.9.2 We may change our Platform Fees or introduce a new Fee if there is a change in the cost to us of running the Platform and providing the Platform services to you, or the cost of complying with relevant Applicable Laws.
- 28.9.3 Any change to or increase in our Fees will be a fair proportion of the impact of the costs incurred by us, as calculated by us.
- 28.9.4 Please be aware that the Fund Managers and Rexigon also have the right to increase their fees from time to time.
- 28.9.5 Where the change in Fees is within our control, we will give you at least 28 calendar days' notice before the change. Where the change in Fees is not within our control, for example because the change reflects an increase in a Fund Manager's charges, we will notify you of the change as soon as reasonably practicable once we become aware of the change, but this may be after the change has taken effect.
- 28.9.6 All changes in Fees will be notified to you by secure message through the Portal], and we will publish updated Fees on our website.
- 28.9.7 If you are unhappy with any changes to the Fees, you may terminate our agreement in accordance with Clause 36.1.

29. **CORPORATE ACTIONS**

- 29.1 Corporate actions are events that occur periodically and may affect the Investment Products that you hold. A corporate action could include, but is not limited to, exercise of voting rights by investors in a fund and attending general meetings.
- 29.2 We will do our best to notify you (on behalf of Rexigon as your custodian) of a corporate action which we are made aware of by a third party (including Rexigon)

and which we think affects an Investment Product you hold through the Platform. However, there may be times where we are not told about a corporate action (or not given enough information about the action in time to pass on to you). If that happens, we will not be liable to you for any loss you may suffer.

- 29.3 Where we receive enough notice from an Investment Product provider (via Rexigon) about a corporate action which requires you to make a decision (such as voting in a general meeting), we will contact you as soon as we reasonably can by email to ask for your instructions, to pass on to Rexigon.
- 29.4 Where we do not receive enough notice from an Investment Product provider (via Rexigon) regarding a corporate action that requires you to make a decision, or you have not provided specific instructions, we will instruct Rexigon to apply the investment provider's default instruction (where available).
- 29.5 Investment Products which are subject to corporate actions will be unavailable for Orders which the corporate action is processed.
- 29.6 Any proceeds or income arising from a corporate action will be credited to your relevant Investment Account.

30. **CHANGING THESE TERMS**

- 30.1 We may need to change part of or all of these Terms:
 - (A) if we are required to do so to comply with changes to Applicable Laws;
 - (B) to reflect changes in market practice or conditions;
 - (C) to reflect changes to the Rexigon Terms;
 - (D) if we consider it necessary to make the terms fairer to you or easier for you to understand;
 - (E) to correct mistakes, errors or omissions in these Terms;
 - (F) to reflect changes in the costs and expenses that we incur (or reasonably expect to incur) in providing the Platform Services to you, including to take account of changes in the rates of inflation, taxes or interest; or
 - (G) or for any other reason which we consider necessary for the ongoing provision of the Platform Services we provide to you.
- 30.2 Where the change is not detrimental to you, we can make the change immediately and will inform you within 28 calendar days of making the change by making the new Terms available on the Platform Website and sending you a notification via the Portal.
- 30.3 If the proposed change will be detrimental to you, will we give you at least 30 calendar days prior notice, unless we are required to make the change sooner (for example, to comply with Applicable Laws or to reflect changes to the Rexigon Terms), in which case we will inform you about the change within 28 calendar days of it being made.
- 30.4 If you make an Order through the Platform once we have notified you of our amended Terms, we will treat you as having accepted the new Terms as amended.
- 30.5 If you are not happy with any changes that we have made or proposed under this Clause, or any changes to Fees under Clause 28.9, you have the right to terminate our Agreement in accordance with Clause 36.1.

31. **DATA PROTECTION**

- 31.1 Your personal data will be processed and kept secure in accordance with our Platform Privacy Policy.
- 31.2 For more information, please see our Platform Privacy Policy which is available here [\[link\]](#).

32. HOW YOU CAN MAKE A COMPLAINT

- 32.1 If you are not happy with the services provided to you by either us or Rexigon, please let us know by email at enquiries@bigexchange.com or by calling us on 0203 901 8493.
- 32.2 We will acknowledge your complaint as quickly as we can and deal with your complaint in accordance with the FCA Rules and our complaints policy, a copy of which is available on the Platform Website.
- 32.3 In the unlikely event that you are not satisfied with how we have handled your complaint, you can send your complaint to the Financial Ombudsman Service ("FOS"). The address is:
- Financial Ombudsman Service
Exchange Tower
London
E14 9SR
- 32.4 You can also call the FOS on 0800 023 4567 or email them at complaint.info@financial-ombudsman.org.uk. More information about the FOS is available at www.financial-ombudsman.org.uk.
- 32.5 If your complaint is about the acts or omissions of a third party which we are not responsible for, we may refer your complaint to them and will tell you that we have done so.

33. YOUR RIGHTS UNDER THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

- 33.1 The FSCS provides protection for certain types of financial products and services where firms are no longer able to meet their liabilities.
- 33.2 If we no longer have enough money to satisfy all payment obligations we owe to you, including in respect of any valid compensation claim made by you, you may be eligible for compensation from the FSCS of up to (currently) £85,000 (including interest) per person per firm. This depends on the type of business and the circumstances of the claim. Further information about the FSCS including eligibility and compensation limits is available from the FSCS website – www.fscs.org.uk.

34. HOW WE MANAGE CONFLICTS OF INTEREST

- 34.1 As we provide the Platform Services to a number of different Customers, there may be times where a duty we owe to you comes into conflict with a duty we owe to another Customer (or conflicts with our own interests).
- 34.2 To ensure that we act appropriately in these situations, we maintain a conflicts of interest policy in accordance with the FCA Rules. This policy sets out the types of potential conflicts of interest which can arise, how we try to prevent such conflict from arising, and what we do when they do arise. A copy of this policy is available on the Platform Website.
- 34.3 If a conflict of interest arises when we are providing Platform Services to you and we do not think the conflict is covered by our conflicts of interest policy, we will contact you to tell you of the nature of the conflict and how we may resolve it.

35. BENEFITS WE COULD RECEIVE

- 35.1 Sometimes we might attend training or receive other benefits (such as advisory or knowledge services, or use of business premises or other resources) events which are funded or delivered by our Investment Product providers, Fund Managers, other platforms or other investment firms or service providers. These benefits generally help us to improve our understanding of our Investment Products and of the markets or otherwise, ultimately helping us to deliver a higher standard of service to you including in relation to the impact investment objectives of the Platform. We will only

attend training events or receive any other benefits where permitted under the FCA Rules and where we reasonably believe that our receipt of any such benefits will not conflict with the duties we owe to you.

36. ENDING OUR AGREEMENT

36.1 How you can end our Agreement:

36.1.1 You can choose to sell all of your Investment Products and close your Investment Account(s) at any time, or ask us to arrange the transfer of your Investment Products to another appropriate provider, by giving us notice in writing that you want to end our Agreement.

36.1.2 If you are not happy to accept any changes we made to these Terms or you otherwise want to close your accounts, you may terminate our Agreement by sending us a message through the Portal or writing to us by email.

36.2 How we can end our Agreement:

36.2.1 We may end our Agreement at any time by giving you 28 calendar days' written notice.

36.2.2 We may also end our Agreement immediately if you breach any of these Terms and, where the breach is capable of being fixed by you, you fail to fix the breach within seven calendar days of us writing to you asking that you do so.

36.2.3 We may also be required to end our Agreement immediately for legal, regulatory or operational reasons. We will give you as much written notice as possible where this is required.

36.2.4 We can suspend or close your Investment Account without giving you written notice if you have not made any investments through your account for more than 12 months and no cash or Investments Products are held in your Investment Account.

36.3 What happens when our Agreement ends:

36.3.1 If we give you notice that we are closing your Investment Account(s), we will contact you by email to discuss the options for selling or transferring your Investment Products. If you do not tell us what to do with your Investment Product(s) after we have made reasonable attempts to contact you, we may instruct Rexigon to sell your Investment Products and transfer the proceeds of sale to you.

36.3.2 Where we receive notice from you to close your Investment Account(s), we will pass your instruction to Rexigon as soon as possible to sell all of your Investment Products in that account or transfer them to another provider.

36.3.3 Rexigon will be responsible for returning any monies to you, less any Fees you owe.

36.3.4 Rexigon will also be responsible for transferring your Investment Product(s) to another provider. This can take up to 5 Business Days once Rexigon has received full and correct instructions and you have paid any remaining Fees you owe.

36.3.5 Where your Investment Products cannot be transferred to another provider for whatever reason, we will instruct Rexigon to sell them for you and transfer the proceeds of the sale to you.

36.3.6 If your Investments Products cannot be sold immediately, this may result in a significant delay in returning the money to you.

- 36.3.7 Any Orders which you have already made before giving us notice to end our Agreement will be processed and you will be responsible for paying any Fees applicable to any Investment Products or services provided to you before our Agreement ends.
- 36.3.8 You will also be responsible for paying any Fees which remain unpaid at the time our Agreement ends.
- 36.3.9 Cancellation will not affect any or your or our pre-existing rights or existing commitments or any contractual provisions intended to survive once our Agreement ends including but not limited to Clauses 15, 28, 31, 36.3.8, 38.4, 38.5, 42, 43, 44.
- 36.3.10 It could take up to 90 days to fully close your Investment Account once all of your Investment Products have been sold or transferred.
- 36.3.11 Once your Investment Account is closed, you should cancel any Direct Debit Instructions to or from the account. Where someone tries to make a payment into an Investment Account which has been closed, we will ask Rexigon to take reasonable steps to return the money to the person who made the payment.

37. DEATH OF AN ACCOUNT HOLDER

- 37.1 Where we are notified of your death by telephone or in writing, we will suspend your Investment Account so that no new Orders can be made. Any Orders which have already been passed to Rexigon will be completed.
- 37.2 However, the money in your Investment Account will remain invested in your Investment Products and your Investment Products will still be held in your Investment Account until we receive a copy of your death certification and the formal documentation appointing executors (or personal representatives) of your estate which is acceptable to us.
- 37.3 Once we have received this, the lead executor (or personal representative) can sell or transfer the Investment Products and then close the Investment Account. There may be additional fees for this which will be passed on by Rexigon.
- 37.4 Your spouse or civil partner can inherit the ISA tax advantages if we receive certain documentation after your death. Please contact us for further details.
- 37.5 Where the Investment Account is a JISA, once the Investment Products have been sold, the proceeds of sale will be paid to whoever inherits the child's estate.

38. LIABILITY

- 38.1 When you place an Order through the Platform, we will pass your instructions on to Rexigon for Execution as quickly as possible, but there may occasionally be a delay due to factors outside of our control. Where this happens, we will ensure that your Order is passed on as soon as possible, but we will not otherwise be responsible for any delay.
- 38.2 We cannot guarantee that you will successfully receive electronic communications sent by us, or that they will be secure and virus free. Except where we have been negligent or where we have breached Applicable Laws, 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 control.
- 38.3 We will not be liable for any losses you suffer unless the loss is caused by our negligence, breach of these Terms, wilful default or fraud or from our failure to comply with Applicable Laws, save that nothing in these terms excludes our liability for death or personal injury, or anything which cannot be excluded under the FCA Rules.

- 38.4 There may be events outside of our reasonable control which cause you to suffer loss. These include, but are not limited to:
- 38.4.1 acts of God, natural disasters, industrial disputes, fires, floods;
 - 38.4.2 acts or regulations of any domestic or international government or quasi-government authority or regulator;
 - 38.4.3 terrorist action;
 - 38.4.4 delays or changes in market conditions;
 - 38.4.5 market fluctuations and/or currency fluctuations;
 - 38.4.6 computer failures and/or cyber-attacks, including on the systems which support our Platform Services;
 - 38.4.7 suspension or limitation of trading by any exchange or clearing house; and
 - 38.4.8 failure by a data provider, including inaccuracy, error or omission in data including (but not limited to) pricing data.
- 38.5 We will use our reasonable efforts to mitigate against the effect of these events and resume the performance of our obligations under these Terms as soon as reasonably possible.
- 38.6 We will not be responsible for any loss, damages or costs you incur as a result of:
- 38.6.1 the acts or omissions of Rexigon;
 - 38.6.2 any action or failure to take any action, to the extent we are required to do so under Applicable Laws, and/or at the direction of the FCA or any other governmental or regulatory authority.
39. **TAX**
- 39.1 How you are treated for tax purposes depends on your individual circumstances. We do not provide you with any tax advice and you are responsible for your own tax affairs (including the suitability, appropriateness, or personal effect of the tax wrapper, and complying with Applicable Laws).
- 39.2 Any high level tax information we may provide from time to time is designed to help you with your tax planning and does not constitute advice.
- 39.3 If you need more information or independent tax advice about how taxation and related regulations may apply to your circumstances, please speak to a professional adviser.
40. **ASSIGNMENT**
- 40.1 You agree that we can assign our rights and responsibilities under these Terms to any third party that we consider is competent and appropriate for these purposes.
- 40.2 We will give you at least 28 calendar days' written notice of such assignment, unless it is not practical for us to do so.
- 40.3 Our Agreement is personal to you and you agree not to assign or otherwise transfer your rights or obligations under it to another person.
41. **NOTICES**
- 41.1 For the purposes of these terms, where either we or you are required to send a notice:
- 41.1.1 Written notice includes notice by email and electronic messages sent through the Portal;
 - 41.1.2 When you email us, we will treat an email as being received when we receive it at the email address we have specified to you for use with the

Platform Services. This will be when it enters our system provided that we do not receive an error message telling us that the email cannot be delivered.

- 41.1.3 When we email you, we will treat an email as being received by you on the same day as we sent it to the email address you provided to us for use with the Platform Services, provided that we do not receive an error message telling us that the email cannot be delivered.
- 41.1.4 Messages sent through the Portal will be deemed to be received at the same time as they are sent, provided that no error message is received by either party saying that the message could not be sent and/or delivered.
- 41.1.5 If we do send any correspondence by post, we will assume you have received it, no later than four working days after we sent it to your UK address.

42. THIRD PARTY RIGHTS

- 42.1 No other person can enforce a provision of these Terms under the Contracts (Right of Third Parties) Act 1999.

43. UNENFORCEABLE PROVISIONS

- 43.1 If any clause or part of these Terms is found to be void or unenforceable due to any Applicable Laws, it shall be deemed deleted and the remaining provisions of these Terms shall continue in full force and effect.

44. GOVERNING LAW AND JURISDICTION

- 44.1 Our Agreement is governed by English law and is subject to the exclusive jurisdiction of the English courts. This means that any disputes relating to our Agreement would always take place in the courts of England and Wales.

SCHEDULE 1 RISK WARNINGS

Before making an Order for an Investment Product, it is important you understand the following risks which apply to all investments:

1. The value of your investment could go up or down.
2. The return you will make on your investment is not guaranteed, and you may not get back the amount of money you invested; We cannot be held responsible if any investment fails to achieve expectations or if you do not receive back at least the amount you put in to your investment.
3. An investment which performed well in the past does not mean it will perform well in the future.
4. Changes to exchange rates or taxes rates/policies may have a negative effect on the price, value or income of the investments.
5. It may be difficult to sell some investments if there are not many potential buyers for that particular investment (ie the investment is illiquid).
6. Investment returns may be reduced by fees and charges which apply to the investments or services.
7. Inflation may reduce the real value of investments.
8. There is no minimum length of time that you have to hold an investment for, but some investments are designed to be held for the medium or longer term, so the earlier you sell them the more you can reduce the chances of meeting your objectives.
9. Your tax treatment depends on your individual circumstances and may change in the future.
10. There may be times when investing in an Investment Product is not possible due to suspensions in its valuation. These suspensions generally occur in exceptional circumstances, for example where the investments of the fund cannot be accurately valued or during periods of significant market turmoil.



SCHEDULE 2 THE BIG EXCHANGE ISA

This document is a description of the operating procedures for your ISA wrapper.

OWNERSHIP AND TITLE

1. You will always be the beneficial owner of the Investment Products in the ISA. The Investment Products must not be used as security for a loan or any other type of borrowing.
2. The title to the Investment Products in your ISA will be registered in the name of a nominee company owned by Rexigon (as custodian) or held to Rexigon's order. Any share certificates or other documents evidencing your ownership of the Investment Products in your ISA will also be held by Rexigon or as Rexigon may direct.

ISA LIMITS – EXCESS PAYMENTS

3. If money is paid into your ISA which exceeds the amount prescribed in the ISA Regulations, the excess will be returned by Rexigon to your nominated account (a non-ISA account).

TRANSFERS OUT OF YOUR ISA

4. On your instructions and within the timeframe you specify, all or part of the Investment products in your ISA, together with all rights and obligations shall be transferred to another ISA manager in accordance with the ISA Regulations relating to transfers.
5. Rexigon will be responsible for processing your transfer request.
6. A transfer out must be arranged by you through another ISA manager.
7. Rexigon will only process a transfer when contacted by the alternative ISA manager, properly authorised by you.

WITHDRAWALS FROM YOUR ISA

8. On your instructions and within the timeframe you specify, all or part of the Investment Products held in your ISA will be sold and the proceeds arising from those investments shall be transferred or paid to you. This will mean that the cash or Investment Products you withdraw will no longer be held in a way which is tax-advantageous to you.
9. Rexigon should pay any proceeds (subject to the deduction of any Fees) out of your ISA within 30 days from the later of the date you sell the relevant Investment Product(s) and the date you notify Rexigon of your withdrawal request.

DELEGATION

10. If we or Rexigon choose to delegate our roles or responsibilities in relation to administering, managing or otherwise dealing with your ISA to another person, we will take steps to satisfy ourselves that such person is competent to carry out these functions and responsibilities.

CLOSING YOUR ISA

11. You must notify us in writing if you want to close your ISA Account.
12. If you transfer or withdraw all of your cash and / or Investment Products, we will treat your account as being closed unless you tell us otherwise.

13. We may, at your request, re-open an ISA Account where it was closed earlier in the same tax year if you want to resume investing through the Platform.
14. You must notify us immediately if you are no longer a resident in the UK as, if that happens, we will have to instruct Rexigon to close your ISA Account and transfer your Investment Products another ISA manager.
15. If you wish to close your ISA Account at any other time Rexigon will be responsible for ensuring that any other money or Investment Products will be credited to your nominated non-ISA account or, if requested, transferred to another ISA manager.
16. If you become bankrupt, please send us a written notification immediately. We will pass this on to Rexigon who will close your ISA Account and transfer any Investment Products or cash into a non-ISA account in the name of the trustee who is appointed to deal with your assets in bankruptcy.
17. Rexigon may close your ISA Account with immediate written notice if directed to close it by HMRC.

VOIDING OR REPAIRING YOUR ISA

18. Rexigon will act as the point of contact for HMRC and will receive any notifications from HMRC that an ISA needs to be voided or repaired. An invalid account may continue as an ISA after being corrected (ie. repaired). Where account which cannot be repaired and which breaches the ISA Regulations will be closed (ie. voided) by HMRC.
19. Rexigon will liaise with HMRC and other ISA managers to confirm which ISAs need to be voided or repaired and will ensure that you are kept informed of actions that are required in order to void or repair your ISA.
20. We or Rexigon will notify you if your ISA has or will become void because of any failure to satisfy the provisions of the ISA Regulations. If the failure cannot be corrected or if you fail to take any action requested by Rexigon in writing within a reasonable period of time, Rexigon may close your ISA Account by written notice.

SCHEDULE 3 THE BIG EXCHANGE JUNIOR ISA

This document is a description of the operating procedures for your JISA wrapper.

ELIGIBILITY CRITERIA FOR OPENING A JISA

1. As a parent or legal guardian, you may only open a JISA for your child if they:
 - a. are under 18 years of age; and
 - b. live in the UK.
2. If your child lives outside the UK, your child can only have a JISA if you are a Crown servant (for example, you are in the UK's armed forces, diplomatic service or overseas civil service), and they depend on you for care.
3. You will act as the Registered Contact for the JISA. As the Registered Contact you will be responsible for managing the JISA until your child turns 18.

OWNERSHIP AND TITLE

4. Your child will always be the beneficial owner of the Investment Products in the JISA.
5. The title to the Investment Products in the JISA will be registered in the name of a nominee company owned by Rexigon (as custodian) or held to Rexigon's order. Any share certificates or other documents which are evidence of ownership of the Investment Products in the JISA will also be held by Rexigon or to their order.

TRANSFERS OUT OF A JISA

6. On your instructions and within the timeframe you specify, all Investment Products in the JISA with all rights and obligations shall be transferred to another provider.
7. Rexigon will be responsible for processing your transfer request.
8. A transfer out must be arranged by you through another JISA manager.
9. Rexigon will only process a transfer when contacted by the alternative JISA manager, properly authorised by you.

WITHDRAWALS FROM A JISA

10. No withdrawals are allowed from the JISA until your child turns 18, except in exceptional circumstances where your child is terminally ill.
11. In such exceptional circumstances, you can make a claim to HMRC to be allowed to access the funds in the child's JISA.

DELEGATION

12. If we or Rexigon choose to delegate our roles or responsibilities administering, managing or otherwise dealing with your ISA to another person, we will take steps to satisfy ourselves that such person is competent to carry out these functions and responsibilities.

JISA ROLLOVER INTO AN ISA

13. When your child turns 18, we will automatically convert the JISA into an ISA and will become subject to the ISA Terms and Conditions in Schedule 2.

14. We may request additional information from your child before they are allowed to make any further investments, including a new ISA application.

CLOSING THE JISA

15. You must notify us immediately if any of the eligibility criteria are no longer met. If that happens we may have to instruct Rexigon to close the JISA and transfer the Investment Products to another JISA manager.
16. If you transfer out all of the cash and / or Investment Products, we may close the JISA if the balance reaches zero.
17. If you wish to close the JISA at any other time you should notify us in writing. Rexigon will be responsible for ensuring that any other money or Investment Products will be credited to your nominated non-ISA account or, if requested, transferred to another ISA manager.
18. Otherwise the JISA may only be closed on the death of your child, when your child turns 18, or on detailed instructions from HMRC where the JISA is void (see point 13 below).

VOIDING OR REPAIRING THE JISA

13. Rexigon will act as the point of contact for HMRC and will receive notifications from HMRC that a JISA needs to be voided or repaired. An invalid account may continue as a JISA after being corrected (ie. repaired). Where an account cannot be repaired and breaches the ISA Regulations, it will be closed (ie. voided) by HMRC.
14. Rexigon will liaise with HMRC and other JISA managers to confirm which ISAs need to be voided or repaired and will ensure that you are kept informed of actions that are required in order to void or repair the JISA.
15. We or Rexigon will notify you if the JISA, by reason of any failure to satisfy the provisions of the ISA Regulations, has or will become void. If the failure cannot be corrected or if you fail to take any action requested by Rexigon in writing within a reasonable period of time, Rexigon may close your JISA by written notice.



SCHEDULE 4

THE BIG EXCHANGE GIA

This document is a description of the operating procedures for your GIA.

OWNERSHIP AND TITLE

1. You will always be the beneficial owner of the Investment Products in the GIA.
2. The title to the Investment Products in your GIA will be registered in the name of a nominee company owned by Rexigon or held to Rexigon's order. Any share certificates or other documents evidencing your ownership of the Investment Products in your GIA will also be held by Rexigon or as Rexigon may direct.

TRANSFERS OUT OF YOUR GIA

1. On your instructions and within the timeframe you specify, you can transfer the cash and Investment Products in your GIA to another provider.
2. The new GIA provider may charge a fee for accepting the transfer which you will need to pay directly.
3. Rexigon needs a minimum of 14 days to complete a transfer request so please bear this in mind when giving your instructions.

WITHDRAWALS FROM YOUR GIA

4. On your instructions and within the timeframe you specify, all or part of the Investment Products held in your GIA will be sold and the proceeds arising from the sale will be paid to your nominated bank account by Rexigon.
5. Rexigon needs a minimum of 14 days to complete a withdrawal request so please bear this in mind when giving your instructions.

TAX

6. A GIA does not benefit from a tax-advantageous tax-wrapper like an ISA or a JISA so any sale of Investment Products may generate a capital gains tax liability.
7. Any income generated by your Investment Products will normally be subject to income tax in accordance with Applicable Laws.
8. The tax treatment of your GIA and the Investment Products held in your GIA will depend on your individual circumstances.
9. For more information, please read the tax section of the Key Investor Information Document and/or Prospectus for each of the Investment Products you wish to hold in your GIA.
10. Neither we nor Rexigon provide any tax advice. For personal tax advice, please speak to an independent tax adviser.

CLOSING YOUR GIA

11. You must notify us in writing if you want to transfer or withdraw your Investment Products or cash from your GIA.
12. If you transfer or withdraw all of your cash and / or Investment Products, we will treat your account as being closed unless you tell us otherwise.

13. You must notify us immediately if you are no longer a resident in the UK as, if that happens, we will have to instruct Rexigon to close your GIA Account and transfer your Investment Products another Account Manager.
14. If you wish to close your GIA Account at any other time Rexigon will be responsible for ensuring that any other money or Investment Products will be credited to your nominated non-GIA account or, if requested, transferred to another Account Manager.
15. If you become bankrupt, please send us a written notification immediately. We will pass this on to Rexigon who will close your GIA Account and transfer any Investment Products or cash into a non-GIA account in the name of the trustee who is appointed to deal with your assets in bankruptcy.

SCHEDULE 5
SCOPE OF TBE'S APPOINTED REPRESENTATIVE BUSINESS

Activity	Customer Type	Specified Investments	Limitation
Arranging (bringing about) deals in investments	Commercial Professional Retail (Investment) Retail (Non-Investment Insurance)	Units	Rights to or interests in (both)
Making arrangements with a view to transactions in investments	Commercial Professional Retail (Investment) Retail (Non-Investment Insurance)	Units	Rights to or interests in (both)
Agreeing to carry on a regulated activity	N/A	N/A	Limited to carry on regulated activities