



onefamily
modern family finance



for the long term

Family Bond

Important Information Booklet

Including the Key Features & Terms and Conditions

Welcome to OneFamily

Family Bond

Carefully read all the sections of this document.
Then keep it safe so you can refer to it in the future.

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Definitions

Bond –

The Family Bond

Day –

Calendar days (also see ‘Working day’ below)

FCA –

- Financial Conduct Authority
- The FCA work with the Prudential Regulation Authority (PRA) as the UK financial services regulators

Fund –

The unit-linked fund (the Family Global Fund) in which the policy invests

HMRC –

Her Majesty's Revenue & Customs

Payments –

The amount you regularly pay into your Bond.

The maximum you can pay into a Family Bond is £25 a month or £270 a year.

The amount and payment frequency cannot be changed once the Bond has started.

Policy –

The Family Bond

Policyholder –

The person who owns the policy and is the life assured and the member

PRA –

- Prudential Regulation Authority
- The PRA work with the FCA as the UK financial services regulators

Qualifying policy –

A type of life insurance policy the proceeds from which are not subject to income or capital gains tax when the HMRC conditions for qualifying policies are met.

Rules –

The FCA Handbook of Rules and Guidance as amended from time to time

TESP –

- Tax-exempt savings plan
- A type of qualifying policy that only friendly societies can issue

Unit –

A unit in a unit-linked fund

Unit-linked fund –

A fund whose performance is linked to the assets in which it invests, such as stocks and shares

We/Us/Our –

Family Assurance Friendly Society Limited (trading as OneFamily)

Working day –

Any day of the week not including Saturdays, Sundays and English public (bank) holidays

You/Your –

The person applying for the policy

Other technical terms are explained in their relevant sections.

Key Features of the the Family Bond

This document contains a summary of the Family Bond. You should read this carefully alongside the Terms and Conditions that follow and the Key Information Document provided separately so that you understand what you are buying. Please keep them safe for future reference. Please contact us before you apply if you have not received a copy of the Key Information Document.

Demands and Needs

One Family does not offer advice for this product therefore it is important to read the following information to make an informed decision as to whether this product is right for you.

Family Assurance Friendly Society Ltd is the insurance provider (undertaking) for this policy. This policy meets some of the demands and needs of customers who would like an element of life cover whilst investing in stocks and shares tax-efficiently for ten years or more. Life cover will be based on 75% of the total payments due over the initial product term. Life cover will apply as long as payments continue to be made. On death, if the policy is valued less than the sum assured we will pay your estate the sum insured.

The product is not available to anyone:

- aged 75 or older
- who is a US citizen for tax purposes

This product may not meet the demands and needs of customers:

- who think they may need to access the savings during the initial term
- who think they may be unable to make regular payments throughout the initial term
- who have already maximised their personal limits for tax exempt savings products (£25 a month/£270 a year)
- who have already maximised their personal limits for qualifying policies (£3,600 a year).

Its aims

- To enable you to invest tax-efficiently over the long term
- To provide you with a tax-free lump sum at the end of the payment term you select
- To achieve growth by investing mainly in UK and overseas stocks and shares, along with fixed interest investments.

Your commitment

- To make a fixed regular annual or monthly payment, which you select at the start, for at least 10 years.

Risks

- Because the money is invested mostly in stocks and shares, the value of the Bond can go down as well as up. You may get back less than you have paid in
- You can find more detailed information about the risks associated with this product in the Key Information Document
- Please refer to the Key Information Document to see the risk indicator, which allows a comparison of products based on the likelihood of losing money due to market movements
- Over time, the cost of living will generally rise, reducing the real value of any investment growth. This means that you may not be able to buy as much in the future with the proceeds of your Bond as you could do today
- If the value of your Bond falls shortly before you want or need to withdraw your money, it could mean that you do not have enough money to meet your needs
- Your circumstances may change, and this may mean that your Bond needs to be cashed in early. This will increase the possibility that you will get back less than you have paid in. If you need to cash in your Bond in its first year, you will not get anything back
- If you cash in your Bond in the first 10 years, or you do not keep making payments for at least 10 years, you may have to pay tax on any growth
- If you do not keep making payments your life cover may stop
- The tax advantages of the Family Bond depend on your individual circumstances. The tax treatment of the Family Bond may change in the future, if this happens, the potential growth on your Bond may be reduced.

Your questions answered

What is a Family Bond?

- A Family Bond is a tax-exempt savings plan or TESP. TESPs are a way of saving for the long term, tax-efficiently; payments must be made for at least 10 years. TESPs can only be issued by friendly societies
- Because of the favourable tax treatment, the Government has set maximum limits of £25 per month or £270 per year on the payments that can be made into TESPs
- If it hasn't already been cashed in, a Family Bond will mature on your 85th birthday.

Who is the Family Bond designed for?

- The Family Bond is designed for those who want to invest regularly for their future with an added element of life cover.
- As it invests mainly in stocks and shares the Family Bond is designed to provide good potential for growth over the longer term. You should only consider opening a Family Bond if you accept to take some risk by investing. It is possible to get back less than has been paid in.
- You should be aged between 16 and 74 years and be prepared to save a regular amount for a period of at least 10 years.

Please note that we do not provide advice for this product. If you have any doubts about the suitability of this product, you should seek independent financial advice.

How much can I invest and for how long?

- You can invest either monthly payments of £25 per month or single annual payments of £270 per year
- Payments can only be made by Direct Debit
- The initial payment term you select must be between 10 and 25 years and must be in full years. Your final payment must be made before your 85th birthday
- If you already hold one or more TESP's, with us or another friendly society, you may be able to open a new Family Bond for less than £25 per month (or £270 per year), but you must make sure that, by taking out the new Bond, this limit and your qualifying policy limit, is not exceeded.

For more information about paying into a Family Bond, please see the 'Paying in to your Family Bond' section of the Terms and Conditions.

Can I increase my payments?

- No, you can not vary the monthly payment once the Bond is set up.

Where is my money invested?

- Your payments will buy units in the Family Global Fund, which is currently solely invested into the Family Balanced International Fund, a sub-fund of an ICVC
- The Family Balanced International Fund aims to achieve long-term growth by investing in both UK and overseas shares along with fixed interest investments.

For more information about where the fund is invested, please refer to the Key Information Document.

What is an ICVC?

ICVC stands for Investment Company with Variable Capital. An ICVC is a type of company or fund specially created to invest in other companies and other investments. ICVCs usually have one or more sub-funds in which investors can buy shares to create a pool of money, which is then managed by an experienced Investment Adviser on their behalf. These experts use this money to buy investments such as stocks and shares.

By doing this, an individual's money can be invested across a wide range of assets, helping to spread the risks associated with investing in stock market linked investments.

What are the charges?

- There is an Annual Management Charge of 1.95%
- There may also be expenses deducted directly from the Family Balanced International Fund, in which the Family Global Fund invests.
- There is also a charge for life cover, which we deduct each year on the Bond's anniversary, if the value of the Family Bond is less than the amount of the life cover.

For more information about the charges, including for life cover, please see the Key Information Document.

What happens if I stop making payments?

- You can make up any missed payments as long as you do so within 13 months. You will have to make up any missed payments altogether in one lump sum before payments can continue, you cannot make them up over a period of time

- After 13 months:
 - > We will stop providing life cover with your Bond
 - > If you have made less than one year's worth of payments or the Bond has no value, the Bond will 'lapse'
 - > From year two until the end of the payment term selected at outset, as long as there is a value, the Bond will become 'paid up'.
- If you stop making payments before the 10th anniversary of your Family Bond, any growth could be taxable

What do the terms 'lapse' and 'paid up' mean?

Once the status of a Bond is changed to 'lapsed' or 'paid up', it cannot be reinstated and any life cover previously provided will be cancelled. A lapsed policy has no value. A policy which has been made 'paid up' will remain invested and will continue to have variable value, but no further payments can be made.

For more information about stopping your payments early, see the 'Stopping payments early' section in the Terms and Conditions.

What happens if I want or need to cash it in early?

- In its first year, the Bond will have no cash in value
- From year two to the Bond's 10th anniversary, the amount paid if you cash it in will be the current value minus a charge of £50
- If you cash in your Bond before its 10th anniversary, you may have to pay tax on any growth.

How can I cash in the Bond?

If you want to cash in your Bond, contact us and we will send you the appropriate form. Payment can either be made directly into the bank or building society account from which we have been collecting Direct Debit payments, or by cheque.

What about life cover?

- As long as you keep making payments, the Bond includes life cover
- The amount of life cover depends on the amount you are paying and the initial payment term
- The amount of life cover you will get is reduced if you take out the Family Bond when you are aged 56 or over
- If you die and the value of your Family Bond is higher than the amount of life cover, we will pay the current value

For more information about life cover, please see the 'Life cover' section in the Terms and Conditions and the Key Information Document.

What about tax?

- The Family Bond is invested in a special tax-exempt fund, although income received by the fund may be taxed before we receive it
- The final sum you receive will be free from Income Tax and Capital Gains Tax as long as you make payments for at least 10 years
- There may be other taxes that are not paid through us or imposed by us.

How can I track how the Family Bond is performing?

- Each year we will send you a statement
- You can also phone us for a current valuation

For more information about keeping track of the Family Bond, please see the 'Keeping track of your Family Bond' section in the Terms and Conditions.

What happens at the end of the payment term?

There will be four choices, which we will remind you of nearer the time:

- Extend the payment term by another 10 years
- Leave the money invested in a tax-exempt fund and make no more payments
- Take some of the money
- Take all of the money.

Can I change my mind?

- Yes, you have 30 days to cancel your Family Bond
- This 30-day period begins from the date you receive your Welcome Pack
- You can cancel by completing and returning the cancellation notice included in your Welcome Pack
- Any money you have paid will be returned to you in full
- If you cancel your Bond after the 30 day cancellation period has elapsed but within the first 12 months you won't get any money back as it will have no cash in value.

Other information

Complaints

If you need to make a complaint, please contact us and we will do what we can to resolve your complaint as quickly as possible.

When we first write to you, we will send you a summary of the procedures that we will follow when resolving your complaint. You can find these procedures on our website, or you can contact us to request a copy at any time.

If you are not satisfied with our response to your complaint, you may be able to refer it to the Financial Ombudsman Service.

There is a central European 'portal' which can redirect a complaint to the appropriate industry Ombudsman (e.g. Financial Ombudsman Service). This is aimed at helping EU residents who purchased a product online from a provider based in another EU country.

It is always best to contact the product provider first but for further information go to ec.europa.eu/consumers/odr/

Making a complaint won't affect your legal rights.

Compensation

You may qualify for compensation from the Financial Services Compensation Scheme (FSCS) if we fail or go bankrupt.

Circumstances vary, but most types of long term insurance are covered for 100% of the claim with no upper limit. The Family Bond is a type of long term insurance.

Further information about compensation arrangements is available from the FSCS.

Contact details for the FSCS and the Financial Ombudsman are at the end of this document.



Fund Information

This section provides detailed information about the fund you can invest in. Please refer to the Key Information Document for more information about the fund.

The investment

The Family Bond invests in the Family Global Fund.

The Family Global Fund is currently solely invested into the Family Balanced International Fund, a sub-fund of an ICVC. The Family Balanced International Fund aims to achieve long-term growth, by investing mainly in both UK and overseas shares, along with fixed interest investments. It may also invest in alternative investments, money market instruments and cash. The fund may achieve this by investing in one or more other funds. The Family Balanced International Fund may also invest in property funds.

What are alternative investments and money market instruments?

An investment can be called an 'alternative investment' if it is anything other than one of the traditional investments such as stocks and shares, fixed interest investments or cash. An example of a type of alternative investment we invest in is the absolute return fund. This is a fund that aims to provide a positive return regardless of what is happening on the stock market.

Money market instruments are short-term investments that provide a set return on maturity in exchange for investing funds for an agreed time period.

For more information about the Family Global fund, and details about where the fund is currently invested, please see the Key Information Document and the fund's factsheet which is available on our website or by contacting us.

Unit pricing

Valuing the fund

Most assets have a bid price, the price at which an asset is sold, and an offer price, the price at which an asset can be bought.

The Family Global Fund invests solely in the Family Balanced International Fund, which is single priced, so it is valued using what is called the 'mid-price' of its assets. This is calculated by working out the average of the bid and offer prices of all the assets it holds.

As the Family Global Fund invests solely in the Family Balanced International Fund, which only has a mid-price, the Family Global Fund is therefore also valued using its mid-price.

Further information on how we manage the fund in which this Bond invests is available in the document 'How we manage our unit-linked funds'. This document can also be obtained by contacting us.

The Family Global Fund is valued daily at 10am. This is known as the pricing point.

What are assets?

An asset is another name for an investment. Shares, property, fixed interest investments and cash are all examples of assets.

Calculating the unit price

To calculate the price at which you can buy and sell your units, we take the value of the fund and deduct the Annual Management Charge and any other applicable charges or expenses. This is called the Net Asset Value (NAV). The NAV is then divided by the total number of units in issue to give us the price.

What is a unit?

The value of each fund is divided into 'units'. The 'price' of each unit is based on the value of the fund, divided by the total number of units in issue.

Every payment you make will buy a certain number of units (after any charges have been deducted). The number of units bought will depend on the price of those units on the day the units are bought.

The value of your Bond is calculated by multiplying the number of units you hold by the current unit price.

Creating and cancelling units

If, on any particular day, there is more money being taken out of a fund than being invested in it, we will need to cancel some of the units in the fund.

If there is more money being invested in the fund than being taken out, we need to create more units.

We will both create and cancel units in the Family Global Fund using the mid-price.

Dealing cost

The Family Balanced International Fund is valued using the mid-price of its assets, but the actual costs of buying and selling those assets may be different than the price used. This is due to dealing costs, taxes and any spread (or difference) between the buying and selling prices of the assets. These costs are therefore deducted directly from the Family Balanced International Fund when they are incurred, thereby diluting its value.



Terms and Conditions

This section sets out the Terms and Conditions of our Family Bond. The Terms and Conditions explain how your Family Bond will be managed, and sets out both your, and our, rights. Please make sure you read the Terms and Conditions carefully as they contain information you need to know.

Eligibility

You can open a policy as long as you are aged between 16 and 74 years inclusive.

If you already hold one or more TESP's with us, or another friendly society, you must make sure that by taking out a Family Bond:

- you do not exceed the maximum TESP limit of £25 per month or £270 per year,
- you remain within the £3,600 a year limit for qualifying policies.

Accepting your application and opening your Family Bond

An application can be completed over the phone, online or in writing.

We will accept your application on the working day it is received, unless:

- your application is incomplete, and/or it is necessary to clarify information on the application
- we need to ask you for proof of identity

If we are unable to accept your application, we will write to you to let you know.

Your Family Bond will be opened on the working day after your application has been accepted.

If, after the Bond has been opened, we find that any of the details you supplied in your application were not correct, we may:

- change some of the benefits offered by the Bond in line with the amended details; or,
- consider the policy invalid if the nature of the incorrect details makes it necessary to do so.

If you die and we subsequently find that any of the details you supplied in your application were not correct, we may not pay out the amount of life cover, or we may reduce the amount we pay. If this happens, we would still pay the current value of the policy.

If we are unable to open the Bond within three weeks of receiving your application, any payments you have sent us will be returned without growth or interest within 4 working days of the end of this period.

Life cover

As long as you keep making payments, the Family Bond includes life cover.

The amount of life cover included depends on the amount you choose to save and the initial payment term you select. It is calculated at 75% of the payments you are due to make over the initial payment term.

If you are aged 56 or over when your Bond is opened, the amount of life cover you receive will be reduced by 2% a year. For example, if you are 56, you will receive 73% of the payments you are due to make over the initial payment term, if you are 57, you will receive 71% and so on.

If you die and the value of your Family Bond is higher than the amount of life cover, we will pay the current value.

A charge is made for life cover. For details, please see the Key Information Document and the charges section.

Keeping track of your Family Bond

Other information available to you

You should have been provided with a Key Information Document which, along with this important information booklet, should provide you with enough information to make an informed investment decision. Please contact us before you apply if you have not received a copy of the Key Information Document.

Daily unit prices

You can see the daily unit prices for our funds on our website at onefamily.com/daily-prices. The published price is the price from the previous working day.

Communication

Every year, we provide you with a statement shortly after the anniversary of your Family Bond's start date.

This statement will include details of the number of units purchased with the payments you have made, the number of units held and the valuation at the end of the statement period.

You can also contact us directly for a current valuation.

Currently, our Family Bond cannot be managed online.

Paying into your Family Bond

Payment methods

We accept payments monthly or yearly by Direct Debit. We do not accept cash, standing orders or cheques.

We only accept payments (or any post, including instructions to sell units) on working days.

Direct Debits can only be set up on UK personal bank or building society accounts on which you are solely or jointly named.

You can tell us the day you would like payments to be debited from your account when you apply. Once your Bond has started, this date cannot be changed.

Investing your payments

Payments will buy units in the Family Global Fund.

Payments received by Direct Debit will purchase units on the working day the Direct Debit is accepted.

Payment amounts and frequency

You can choose to pay either £25 a month or £270 a year.

If you already hold one or more TESP's, with us or another friendly society, you may be able to open a new Family Bond for less than £25 per month (or £270 per year), but you must make sure that, by taking out the new Bond, this limit is not exceeded. For more information, please contact us.

Once you have selected a payment amount and frequency, you cannot change it.

For Family Bonds paid monthly, payments are due on the day of the month on which the Family Bond started.

For Family Bonds paid yearly, payments are due on the anniversary of the Bond each year.

Payment term

The initial payment term you select must be between 10 and 25 years and must be in full years. Your final payment must be made before your 85th birthday.

Stopping payments early

If you stop making payments before the end of the initial payment term, you have 13 months to make up the missing payments and continue paying into the Bond.

You will have to make up any missed payments altogether in one lump sum before payments can continue, you cannot make them up over a period of time.

If, at the end of 13 months, you have not made up the missing payments, the following will apply:

- If you have made less than one year's worth of payments, or the Bond has no value, the Bond will lapse and it will close with no value
- From year two until the end of the payment term selected at outset, as long as there is a value, the Bond will become 'paid up'. This means that it will remain invested with no further payments being made until it is cashed in. The Bond's value will continue to fluctuate in line with the movement of the unit price
- Life cover will cease so, if you die, the only payment made will be the value of the Bond.

We may deduct a £50 charge when a Bond is made paid up within the first 10 years.

If your Bond is made 'paid up', when you cash it in, you may have to pay tax on any growth.

For more information, including details of the early surrender charge, please see the 'Cashing in the Family Bond early' section.

Switching

Once your Family Bond has been opened, you cannot switch the fund it is invested in until the Bond has reached its 10th anniversary.

The only exception to this is that after your Bond has reached its ninth anniversary, you can switch into our Safety First Fund.

After the Bond's 10th anniversary, you will have the option of switching your Bond into a number of different funds made available at the time.

Instructions to switch funds will be processed on the working day after they are received.

For more information about the funds and how to switch, please contact us.

Charges

Please refer to the Key Information Document for detailed costs and charges.

There is an Annual Management Charge of 1.95% of the value of the fund. This charge is deducted from the Family Balanced International Fund on a daily basis.

There may also be expenses deducted directly from the Family Balanced International Fund in which the Family Global Fund invests. These change, but the effect on the Family Global Fund is currently estimated to be no greater than 0.2% of its value each year.

A charge will also be taken for life cover whenever the current value of the Family Bond is lower than the sum assured. This charge is taken yearly on the anniversary of the Bond by cashing in units. The calculation is based on your age and the difference between the current value and sum assured at the time we take the charge.



We may deduct a £50 charge if the Bond is made 'paid up'. We do not currently apply this charge, but may do so in the future if our actuary advises us to do so to protect the interests of all our members.

An early surrender charge will be deducted if the Family Bond is cashed in during the first 10 years. This £50 charge will not be deducted if we have already deducted £50 because the Bond has been made 'paid up'.

Additional costs may be incurred by the fund for the safe keeping of certain assets.

There may be other costs that are not paid through us or imposed by us.

For more information on the charges, how these are applied and the potential impact on performance, please see the Key Information Document.

Withdrawals and closing the Family Bond

The Family Bond can be cashed in at any time by completing a withdrawal form, which is available by contacting us (but please see the section on cashing in your Bond early).

Your units will be sold the working day after your form is received.

If you send us a withdrawal form in which you ask us to process your withdrawal on a future date (e.g. where the Bond has not yet reached the end of its payment term), your units will be sold on that future date (or the next working day if the 'future date' is not a working day).

The withdrawal amount can either be paid by:

- direct credit – if the bank or building society account from which we have been collecting payments is in your name; or,
- cheque – which will be made out in your name and sent to the address we hold for you.

The withdrawal amount will be sent within 4 working days of the day the units are sold and all requested identification is received.

Any payments which have not cleared when we process a withdrawal request will be forwarded to you separately within 4 working days of the day they clear. Payments take up to 6 working days to clear.

The Family Bond will mature on your 85th birthday. If it has not already been cashed in by this date, the Bond will cease and we will cash in your units. We will hold the proceeds for you until we receive the relevant form. We will send a form to you shortly before your 85th birthday. A form can also be obtained by contacting us.

If we need to request identification after receiving a request to sell units, we will sell those units within the timescales stated above and hold onto the proceeds until acceptable identification has been received.

We may also decide to close your Bond if:

- we find out that you have exceeded the payment limits for TESPs/qualifying policies; or,
- exceptional circumstances, such as fraud, occur.

Cashing in your Family Bond early

In its first year, the Bond will have no cash-in value.

From year two to the Bond's 10th anniversary, the amount paid if you cash it in will be the value of your Bond on the next working day after we receive the instruction minus a £50 early surrender charge. This £50 charge will not be deducted if we have already deducted £50 because the Bond has been made 'paid up'.

If you cash in your Bond before its 10th anniversary or before a full 10 years' worth of payments have been made, tax may be payable on any growth.

Death

The working day after we are notified of the death, the Bond will be switched into our Safety First Fund.

We will cash in your units and close your Family Bond on the working day after we receive all the documents we have requested, which must include proof of the death.

Any growth on the investment from the working day after we are notified of the death until the date of closure will be subject to Income Tax.

Payment will be sent within 4 working days of the day:

- the units are sold; or,
- all relevant payments have cleared;

whichever is later.

For more information about the Safety First Fund, please contact us.

Moving overseas and commutation

If you, as the payer, move overseas, you can either:

- continue to make payments through a UK bank account; or,
- make a single payment that will cover all future payments due (this is called 'commutation').

If you decide to commute your Bond, you can do this no earlier than one month before the time you intend to leave the UK.

You can also commute your Bond:

- when 50% of the term to maturity has been completed (or 10 years, whichever is less).

Data protection

The information that you provide will be held by Family Assurance Friendly Society Limited, part of the OneFamily Group, in line with our Privacy Notice.

The information we collect is necessary for the performance of our contract with you, or to prepare for this contract.

Your data will be shared with our group of companies for administration purposes and we will also share your data with service providers, business partners and other agencies who assist us with providing the product and ongoing servicing to you where there is a business reason to do so.

Where you have provided your consent, we will use your data to email you about selected products or services offered by us or selected partners we work with. You may unsubscribe from email marketing communications at any time.

We may also use your information to identify and prevent fraud, to provide postal communications which we think may be of interest to you, and to improve our services to you, for example by market research, if we have a legitimate business interest to do so.

If you would like more details about how we process your personal data and your rights as a data subject before you provide your personal information to us, please read our Privacy Notice which is available on our website at www.onefamily.com/privacy.

A copy is also available by writing to OneFamily, 16-17 West Street Brighton, BN1 2RL; by calling Customer Services on 0344 8 920 920 or, by email to customerservices@onefamily.com

General terms

Security

You must make sure that the personal details we hold about you are kept up-to-date, and that arrangements for receiving mail at your address are secure.

You must check any statement carefully and tell us promptly if you think it contains any errors. You must tell us promptly if you think we have made any other mistake in operating the Bond.

You must tell us immediately if you know, believe or suspect that the security information we have recorded for you has been compromised, or if you believe that a withdrawal has been made from your Bond that you did not authorise.

If you act fraudulently or without reasonable care, you may be responsible for any losses incurred as a direct result.

All instructions you send us in writing must be signed.

Receiving Bond instructions

All instructions you send us in writing must be signed.

We reserve the right to refuse any request or instruction for the policy if we have reason to believe that:

- it was not made under your authority;
- it might cause us to break the law; or,
- the account is being used for illegal purposes.

If we receive an instruction which contains unclear or insufficient information, we will contact you for clarification. We will not act on any instruction until we receive any additional information that we feel is necessary to make sure the instruction is processed correctly and in accordance with the Terms and Conditions of the Bond.

Proof of identity

To comply with anti-money laundering legislation, we may need to verify your identity. This verification could happen at any time, including when an investment or a withdrawal is made.

We may use a credit reference agency to help us do this. By completing the application you are agreeing for these checks to take place.

We may also ask for identification to be provided. If we do not receive adequate identification when we ask for it, we may not be able to open a new Bond, or accept payments, and we may withhold the proceeds of any withdrawal.

If you provide false or inaccurate information at any time and fraud is identified, details can be passed to fraud prevention agencies. We and other organisations may also access and use this information to prevent fraud and money laundering.

Conflicts of interest

We will manage any conflicts of interest in line with our Conflicts of Interest Policy which can be found on our website at onefamily.com/company-information.

We aim to run our business so that conflicts of interest do not arise. However, we have in place a Conflicts of Interest policy to help us identify and record any actual or potential conflicts that may arise between our customers, us, our employees, our funds, our associated companies and/or any companies to whom we delegate any of our functions.

A summary of this policy is detailed below:

- we will consider the interests of all our customers and treat them fairly
- we have in place procedures to make sure that employees identify and report any new conflicts
- we will keep a written record of any conflicts or potential conflicts
- if appropriate, we will disclose any relevant conflict to a customer before undertaking business with that customer
- we will carry our regular reviews to identify any new conflicts

In the unlikely event that a conflict of interest occurs, we will manage it to make sure that all customers are treated consistently and fairly, and to minimise any possible negative effect this could have on our customers.

Our full Conflicts of Interest policy is available on request.

Your FCA categorisation and what this means

The Financial Conduct Authority (FCA), one of our regulators, requires us to categorise all our customers.

We have categorised you as a 'retail client'. This means you will get the highest level of protection available within the rules and guidance set out by the FCA.

Your right to refer complaints to the Financial Ombudsman Service or to claim compensation from the Financial Services Compensation Scheme (FSCS) is not determined by our categorisation.

For more information, please contact either the Financial Ombudsman Service or the FSCS directly. Please see the back of the booklet for their contact details.

Corporate governance and membership

On opening a Family Bond, you will become a member of Family Assurance.

We are committed to complying with the UK Corporate Governance Code as relevant to mutual insurers. The Code sets out good practice standards in terms of how we manage the company as well as the rights of our customers.

We believe that it is important for our directors to listen to the views of our customers and understand how they affect the running of our business. We invite you to talk to our directors and take an active interest in the governance of Family Assurance.

For more information, please go to the members information section of **onefamily.com**. You can also email us with feedback at **members@onefamily.com** or write to us at the Member Relations Team, OneFamily, 16-17 West Street, Brighton BN1 2RL. These contact details should not be used for enquiries about the Family Bond.

Liability

If, having made reasonable attempts to do so, we cannot provide services because of something beyond our control (including strikes, industrial action, or the failure of equipment or power supplies), we will not be liable to you for any loss that you may suffer as a direct result.

We have no liability for any action we have taken, or not taken, in good faith unless there has been negligence by us. This does not restrict or exclude any liability that we may have by law or under the FCA or PRA Rules.

Solvency and Financial Condition Report

We publish a Solvency and Financial Condition Report (SFCR). This is available on our website.

Important information

OneFamily is a trading name of Family Assurance Friendly Society Limited who are entered on the Financial Services Register under Registration Number 110067. You can view the register at register.fca.org.uk.

This Family Bond is a Tax-Exempt Savings Plan and unit-linked endowment assurance policy.

The main business of Family Assurance Friendly Society Limited is providing friendly society tax-exempt savings plans.

The information in this booklet is based on our understanding of current law (including tax law), the PRA and FCA Rules, and PRA, FCA and HMRC guidance. These could change in the future and could affect the benefits enjoyed by this policy.

These Terms and Conditions, together with the Key Information Document, the terms outlined in the Fund Information and Key Features sections of this booklet, along with the application, form the Agreement between you and us. All documentation provided to you should be read in accordance with these terms and conditions.

The Family Bond will be issued under the Rules of Family Assurance, and Table 30 of the Tables of Contributions and Benefits of Family Assurance. None of the contents of this booklet forms part of, or varies, the Rules and Tables of Family Assurance. If you would like a copy of the Rules and Tables, please contact us.

The Family Bond is a qualifying policy within the meaning of Schedule 15 to the Income and Corporation Taxes Act 1988. Where the Table allows options to be exercised on the policy, these will only be permitted if this policy, or any resulting policy, will be qualifying once the option is exercised.

The law of England and Wales will apply to the Family Bond and this Agreement, which will be written in English. We will always write and speak to you in English and all financial transactions will be in pounds sterling.

Changes to the fund or the Agreement

We can make a change to the Agreement but only for one or more of the following reasons:

- to make the Agreement easier to understand, fairer, or to correct mistakes;
- to improve the service to you or make the service, or the running of the fund more efficient or cost-effective;
- to enable us to comply with the law (including tax law), the Rules and Regulations, or to relevant industry guidance or codes of practice, or to respond to a decision or recommendation of any court, ombudsman or regulator;
- to enable us to make reasonable changes to the way we manage your Bond or your investment, as a result of changes in technology or in the systems we use: or,
- where the change is an increase in charges or to introduce a new charge, to reflect an increase in the costs in running the fund, or in providing policy services to you.

Changes to the fund, or a change of fund, may also be made for the following additional reasons to those listed above:

- To try to improve the fund, or the Bond's prospects for growth;
- To change the risk profile to try to reduce the risk that investors in the fund are exposed to: or
- To change the fund manager, where the objective of the fund is not altered
- Any change to the agreement or fund will be made in accordance with the Rules.

If we make a change to the Agreement which is to your disadvantage, we will notify you at least 30 calendar days before we make the change. Where this is not possible, we will notify you as soon as is practicable.

We will not necessarily inform you if we make changes that are not to your disadvantage. However, we will communicate relevant updates to you.

Useful contacts

Financial Ombudsman Service

Exchange Tower,
London E14 9SR

t 0800 023 4 567
e complaint.info@financial-ombudsman.org.uk
w financial-ombudsman.org.uk

Financial Services Compensation Scheme (FSCS)

10th Floor, Beaufort House,
15 St Botolph Street, London EC3A 7QU

t 0800 678 1100
w fscs.org.uk



This document is available in large print, Braille or audio by phoning **0344 8 920 920**. Lines open 9am-7pm weekdays and 9am to 1pm Saturday. Calls may be monitored and recorded for training purposes. Calls to 0344 numbers are charged at local rate and will normally be part of any inclusive minutes provided with phone packages, even when calling from a mobile. The actual cost will depend on your provider's tariff. For more information please contact your provider.

Contact us

 OneFamily, 16-17 West Street, Brighton BN1 2RL  0344 8 920 920*  onefamily.com/familybond

*Open 9am to 7pm Monday to Friday, 9am to 1pm Saturday. Calls may be monitored and recorded for training purposes. Calls to 0344 numbers are charged at local rate and will normally be part of any inclusive minutes provided with phone packages, even when calling from a mobile. The actual cost will depend on your provider's tariff. For more information please contact your provider.

The information we provide for this product should help you to make an informed decision as OneFamily doesn't provide advice for this product. If you're not sure whether our Family Bond is suitable for you, it's worth speaking to an independent financial advisor (IFA). You can find one at unbiased.co.uk

OneFamily is a trading name of Family Assurance Friendly Society Limited (incorporated under the Friendly Societies Act 1992, Reg. No. 939F) Registered in England & Wales at 16-17 West Street, Brighton, BN1 2RL, United Kingdom. Family Assurance Friendly Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

All information in this document is correct as of October 2021.