

To start any Sheffield Mutual plan please follow the application checklist below or call **01226 741 000** during office hours to apply over the phone.

You can also apply or ask a question online at **www.sheffieldmutual.com**



Documents you'll need to complete and return

- ✓ Complete, sign, date and return the **client agreement** and **non-advised sale letter**
- ✓ Answer all the questions on the **'is this product right for me?'** form which is enclosed with your application pack
- ✓ Complete, sign, date and return all **application forms**
- ✓ Send a copy of a birth certificate, passport or child benefit letter if the policy is for a child under the age of 18 (excluding the Junior ISA)*

When we receive your application:

- ✓ We'll confirm by email or post that your application has been accepted
- ✓ We'll attempt to verify your identity electronically, however, if this is unsuccessful we may request further documentation such as a passport or driving licence and utility bill to confirm your identity*
- ✓ We will send you copies of your **'client agreement', 'non-advised sale letter'** and **'is this product right for me'** questionnaire to keep for your records

* Photocopies of these documents are accepted, providing they are certified as a true copy of the original by an independent professional person or official. ID for a child would only need to be certified if the policy you are applying for exceeds £50 p.m. or is a single premium investment over £2,000. The professional person or official should sign the document/s and then print their name, address, position and telephone number.

Payment

If paying by cheque

- ✓ Enclose a signed cheque payable to "Sheffield Mutual"

You can also include the Policyholder in the payee section to safeguard against fraud e.g. "Sheffield Mutual re John Smith"

If you don't have a cheque book, you can call us and we can take your first premium or lump sum investment from your debit card. If you do not wish to start your plan by debit card your policy will commence on the date of your first Direct Debit payment

If paying by Direct Debit

- ✓ Enclose a completed and signed Direct Debit Mandate (if applicable)

Other ways to pay

- ✓ You can call during office hours on 01226 741 000 to make a payment by debit card over the phone
- ✓ Send a bank payment to NatWest Bank: Sheffield Mutual Friendly Society: Sort Code: 53-61-04 Account Number: 60523948 quoting your name as a reference



www.sheffieldmutual.com



enquiries@sheffieldmutual.com



Call our team on 01226 741 000

Calls may be monitored and recorded for your protection

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My ISA, My Way

Designed to adapt to
your life, your goals
and the way you
choose to save



Designed to give you options to shape your savings over time

Life doesn't always go to plan, and your finances should be able to adapt. With our ISA, you can choose to withdraw money and put it back within the same tax year without affecting your ISA allowance, with additional features including taking an income and building your payments over time if you wish.

So, whether you're saving for something expected or unexpected, you can feel confident your money is working around you.

Why My ISA could be right for you:

- ✓ **Access to your money when you need it** – withdraw and replace invested funds in the same tax year without affecting your ISA allowance
- ✓ **Save in a way that suits you** – pay in regularly, make one-off payments, or a mix of both
- ✓ **Tailor your plan over time** – with optional features designed to support how and when you want to use your savings
- ✓ **Watch your savings grow** – with the potential for annual and final bonuses
- ✓ **Keep things simple** – a straightforward, flexible way to save
- ✓ **Smoothing the journey** – our with-profits approach aims to smooth some of the short-term ups and downs of investing while keeping a long-term focus

**Flexibility
when you
need it - with
more ways to
make it yours**

Quick facts - My ISA

Annual limit

ISA limit £20,000
per tax year

Minimum investment

£50 a month or
£500 lump sum

Who can open

You need to be 18 or
over and a UK resident
to apply

FSCS protection

100% covered
(as a long-term
insurance product)

Bonuses

As a mutual, we share our
success with members.
Bonuses may be added
to your My ISA each year,
helping your savings grow
over time. Bonuses are not
guaranteed and may change
before being added

Market Value Reduction

In certain market
conditions, you may
get back less than you
paid in

Charges

Published bonus
rates are inclusive of
a 1.25% charge

Tax treatment

Tax treatment depends
on your individual
circumstances and may
change in the future

Type

Stocks and
shares ISA

Understanding our ISA

An ISA is a tax-efficient way to save or invest, where you don't pay tax on bonuses you earn.

Key points:

- You don't pay tax on the returns within your ISA
- You can save up to £20,000 each tax year
- Your allowance resets every year (6 April - 5 April)
- Available to UK residents aged 18 and over

What makes My ISA different?

My ISA allows you to withdraw money and put it back within the same tax year without affecting your ISA allowance.

Example

- You invest £20,000 into your ISA
- Later, you withdraw £2,000
- You can put that £2,000 back in the same tax year

So, you keep the full benefit of your tax-free allowance whilst having access to your money if you need it.

An ISA that fits around your life

Tailor your ISA to suit you

My ISA gives you more than one way to save - so you can adapt your approach as your needs change.

Build your savings over time

With our ISA Builder, you can increase what you save gradually helping your savings grow without needing a large upfront commitment.

You choose how much to increase your payments, from £5 each tax year, and you can add or change this at any time.

Start smaller, build over time

If you started saving £50 a month and increased your monthly payments by £10 each year:

- By year 10, you would be saving £140 a month

Over 10 years:

- You could save £11,400 in total

If you kept your payments at £50 a month

- You would save £6,000 over the same period

That's £5,400 more just by increasing your payments gradually.

This example is for illustration purposes only.

Take an income when you need it

You can choose to take a regular income from your savings whilst keeping the rest invested.

- Take monthly, quarterly, half-yearly or annually
- Minimum withdrawal £50
- Payments are taken from your investment first
- Once this has been used, income can continue from bonuses already added
- Change, pause or stop your payments at any time

Stay flexible

You can access your money if you need to without losing your ISA allowance.

- Withdraw from £250
- Replace the money within the same tax-year
- Keep your full tax-free allowance

Whether you're just getting started or looking to make the most of your savings, here are some of the questions you might have.

How much can I save?

You can start with a lump sum, regular payments, or a combination of both - whatever works best for you.

- Start from £50 a month or £500 lump sum
- Start regularly, make one-off payments, or combine both
- Save up to £20,000 each tax year

Who can apply?

You can apply if you are:

- A UK resident
- Aged 18 or over

Can I transfer an ISA to you?

Yes, you can transfer an existing ISA from another provider.

Simply complete a transfer form and we'll take care of the rest.

Where is my money invested?

This stocks and shares ISA invests your money across a range of assets to help balance risk and return.

This includes:

- Shares in UK and overseas companies
- Fixed interest investments, such as government and corporate bonds
- Commercial property

We aim to provide stable, medium to low-risk growth, making this a suitable option if you're looking for a more cautious approach.

We also follow an ethical investment approach and avoid investing directly in industries such as armaments, tobacco, gambling or pornography.

Your questions, answered

Can I access my money?

Yes - you can withdraw money from your ISA at any time, from £250.

Because this is a flexible ISA, you can replace that money within the same tax year without affecting your allowance.

Please ensure that a minimum of £500 is left remaining in order to keep the policy running.

How do my savings grow?

Each year, we aim to add a bonus to your ISA, depending on how our investments perform.

The amount you receive will depend on how much you've saved and how long it's been invested. Bonuses, once added, cannot normally be taken away.

In some circumstances, such as if you withdraw your money during adverse market conditions, we may apply a market value reduction. This helps ensure fairness for all members and may mean you get back less than you paid in.

Is there a fixed term?

No, your ISA is open-ended.

You can keep your savings invested for as long as you like, however it's designed to be held for a minimum of three years.

What happens if I die?

We will pay the value of your ISA plus 1% at the date of death to your personal representative(s) or to your estate. Bonuses will be credited tax-free until the date of death.

If you have a spouse or civil partner, they may also be able to continue benefitting from your ISA allowance in their own name. This is referred to as an Additional Permitted Subscription.

Can I cancel if I change my mind?

Yes, you have 30 days from the policy start date.

If you cancel within this time, we'll return your money in full.

Can I stop or change my payments?

Yes, you're in control.

You can start, stop, or change your payments at any time.

Do I pay tax on my savings?

Your ISA is a tax-efficient way to save.

This means you don't pay income tax or capital gains tax on your returns, and you don't need to include them on your tax return.

Tax treatment depends on your individual circumstances and may change in the future.

What does it mean to be a member?

When you take out a policy with Sheffield Mutual, you become a member, not just a customer.

That means we're here to benefit you, not shareholders.

As a member, you may have access to additional benefits, and you'll have a say in how the Society is run.

Life is
unpredictable,
your finances
don't have
to be

Getting started

Applying is simple.

You can apply online, by phone, or by post - whatever works best for you.

Our team is here to help with any questions, although they won't be able to give individualised financial advice.

What happens next?

1. Make sure you've read the relevant documents and that this product is right for you
2. Complete your application form
3. Set up your payments

Contact details

Sheffield Mutual Friendly Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (139855) and the Prudential Regulation Authority.

You can find more information on the Financial Services Register.

We are an incorporated Friendly Society registered under the Friendly Societies Act 1992.

Our registered office is:

3 Maple Park, Maple Court, Wentworth Business Park, Tankersley, Barnsley, S75 3DP

...because
at Sheffield
Mutual, we're
here to serve
you, not profit
from you.



sheffieldmutual.com



Call our team on **01226 741 000**

Calls may be monitored and recorded for your protection.
Opening hours: Monday - Friday 9am - 5pm



enquiries@sheffieldmutual.com

Issued by Sheffield Mutual Friendly Society. Sheffield Mutual is the trading name of Sheffield Mutual Friendly Society Limited, 3 Maple Park, Maple Court, Wentworth Business Park, Tankersley, Barnsley S75 3DP. The Society is incorporated and registered under the Friendly Societies Act 1992 (register no 810F) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register Number 139855).



Protected

My ISA

Terms made simple

A quick note before we begin

We know that terms and conditions aren't the most exciting part of opening a new product - but they're important. They set out how your plan works, your rights and responsibilities, and how Sheffield Mutual looks after your investment.

We've written this guide in a clear and simple way, so you can find the key information you need without wading through unnecessary jargon. Where regulations require us to include certain terms, we've kept them as straightforward as possible.

Think of this document as the practical guide that sits alongside the main product brochure. If anything here feels unclear, please don't hesitate to get in touch – our team is always happy to explain further.

These terms apply from the moment your policy is issued, and your first payment is received. We may update them if regulations change, but if we do, we'll always let you know in writing.

Key product facts

Feature	Details
Type	Stocks & shares ISA.
Annual limit	£20,000 per tax year.
Who can open	Anyone over the age of 18, who is a UK resident.
Risk	Medium to low risk investment fund.
Access	Access to your money if you need it. Minimum withdrawal of £250.
Tax Treatment	No income tax or capital gains tax on returns. Tax treatment can depend on individual circumstances and may be subject to change in the future.
Term	Open-ended product. Designed to be held for at least three years.
Charges	1.25% - taken from the bonus rate before it is declared.
FSCS Protection	Classed as long-term insurance, meaning it is covered under the FSCS to 100%.
Flexible	Yes - withdraw money and put it back within the same tax year without affecting your ISA allowance.
Extras	Have the option of taking an income or using our ISA builder.

General conditions

About the ISA

- The ISA is managed in line with ISA regulations by the ISA manager: Sheffield Mutual Friendly Society (the "Society"), under the terms between the Society and you (the "investor").

Ownership

- All premiums and investments within the ISA belong to you and must not be used as security for a loan.
- The title of the ISA investments will be registered in the name of the ISA manager ("Sheffield Mutual").

Transfers

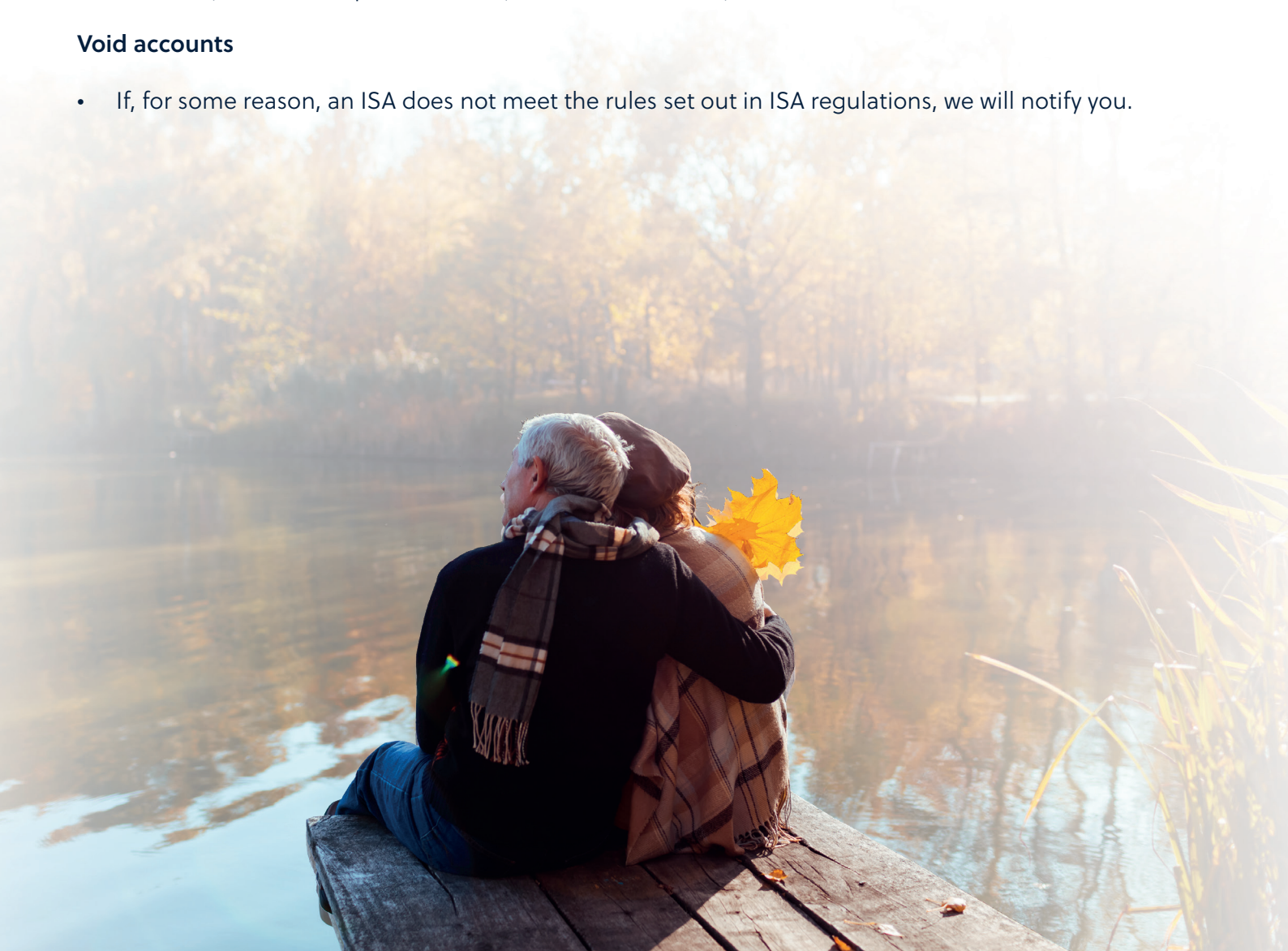
- On your instruction, the ISA (with all rights and obligations) can be transferred to another ISA provider under the normal ISA rules. This will be completed within 30 days or sooner where possible.
- On your instruction, the ISA, or part of the ISA can be transferred to another ISA provider in accordance with the ISA regulations relating to transfers. This will be completed within 30 days or sooner where possible.

Delegation

- If we assign any responsibilities to another individual or organisation, we will ensure they have the necessary skills and expertise to carry them out effectively.

Void accounts

- If, for some reason, an ISA does not meet the rules set out in ISA regulations, we will notify you.



Policy conditions

ISA rules

- The policy can only be held as a qualifying investment within an ISA.
- If it no longer meets ISA rules, it will automatically end unless it can be "repaired" under HMRC regulations.

Ownership

- You are referred to as the "life assured".
- The policy is in your name and may be owned or held only as a qualifying investment for an ISA.

Transfers and assignment

The policy, and its rights, cannot be sold, given away, or transferred, except in the following situations:

- When transferring to another ISA provider under the normal ISA transfer rules.
- On death, the rights may pass to the personal representatives of the investor (you).

Closure

- The policy will end automatically when it matures or if it ceases to be a qualifying ISA investment or is fully transferred to another provider.

Our conditions

Income

- Income will be deducted from the capital initially but can continue to be deducted from any bonus that is earned once the capital has been depleted. Bonuses are calculated on the remaining value of the ISA (capital and bonuses). As a result, withdrawals will reduce the future growth of the ISA, regardless of whether they are taken from capital or bonus. Income requests can be increased/decreased/terminated/reinstated throughout the duration of the policy or until the fund, including any bonus added, is depleted. If the policy balance (capital + accumulated bonuses) falls below £500 this will force a policy surrender. Only withdrawals taken from the current tax year's subscription will be deducted from the annual subscription allowance and can be redeposited within the same tax year. Please note - bonuses do not form part of your annual subscription.

ISA builder

- The minimum annual increase is £5. The subscription increase will be effective from April each year. It is your responsibility to ensure you do not exceed the annual £20,000 ISA allowance.

Our rules

- The policy is also subject to the Rules of Sheffield Mutual, which you can request at any time, along with our latest annual Report & Accounts (both of which are available on our website).

Membership and voting

- As a member, you are entitled to attend and vote at the Society's AGM each year and will receive a notification to do so.

Clarity and support

- We aim to explain everything clearly and in our members' best interests. If anything in these conditions or any supplementary documentation feels unclear, please contact us and we'll be happy to help. If you feel you need any additional support during the life of your policy, please let us know - we're here to help.

Jargon buster

We know financial language can sometimes feel complicated, so here are some of the key terms explained simply:

- **Compounding** – earning bonuses on bonuses, as well as the amount paid in.
- **Declared bonus** – the bonus that, once declared, is added to your policy each year.
- **Interim bonus** – the bonus that is announced and used in the 'interim period' before the annual bonus is declared each year.
- **Market value reduction (MVR)** – an MVR reduces the amount of payout you could potentially receive when withdrawing your money during exceptional circumstances (for example during the COVID-19 pandemic).
- **Smoothing** – a process which aims to provide more stable returns, even during periods of economic difficulty.
- **Stocks & shares ISA** – a tax-free ISA which invests in funds, equities, and other assets.
- **Tax year** – this runs from 6th April to 5th April the following year.
- **With-profits** – the name given to a type of fund which normally contains a mix of assets, and which shares the profits with the policyholders. Returns are 'smoothed' whereby some profit is held back in good years which aims to maintain returns in less positive investment years.

Who we are:

Sheffield Mutual Friendly Society Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA). Our FCA registration number is 139855.

Our status:

We are an incorporated Friendly Society (no. 810F). Our products are classed as long-term insurance for FSCS purposes.

Contact us –

 Sheffield Mutual Friendly Society
3 Maple Park, Tankersley, Barnsley, S75 3DP

 01226 741 000

 enquiries@sheffieldmutual.com



About our service

We'll always give you the information you need to make informed decisions. We don't provide individualised financial advice, but if we're satisfied that the product meets your needs, we'll give you clear information so you can decide whether to proceed.

- You'll receive an annual statement showing the value of your policy.
- Each year we publish our Solvency and Financial Condition Report on our website.
- We have a Conflicts of Interest Policy to protect our members' interests.

How we pay our team

Our team are paid a salary with a small bonus based on overall company performance, not individual sales. This means there's no incentive for poor sales practices.

If a third party (such as a financial adviser) introduces you to us, we may pay them a referral fee or commission. If so, the details will always be shown in your personal illustration before your application is processed.

Your protection

- Your policy is covered by the Financial Services Compensation Scheme (FSCS). This means in the unlikely event that Sheffield Mutual were to default, you may be entitled to receive 100% of the amount due under the policy, in accordance with FSCS insurance limits.
- The FSCS does not cover losses caused solely by investment performance.
- Some of our investments are managed by professional fund managers who use custodians to hold assets. If those custodians were to default, and that caused Sheffield Mutual to default, FSCS protection may still apply because your contract is with us.

Data protection

We are registered with the Information Commissioner's Office (ref: Z6719617). We comply with the Data Protection Act 2018 and UK GDPR and are committed to keeping your data safe. Our full Privacy Policy can be found on our website or provided in print on request.

Complaints

We hope you never will be, but if you're unhappy with our service, please contact:

 The Chief Executive
Sheffield Mutual Friendly Society
3 Maple Park, Tankersley, Barnsley, S75 3DP

 01226 741 000

 enquiries@sheffieldmutual.com

If we can't resolve your complaint, you can refer it to the Financial Ombudsman Service at Exchange Tower, London E14 9SR.

Key Information Document

My ISA



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

The name of this product is the 'My ISA'. It is provided by Sheffield Mutual Friendly Society. Our website address, where you can find detailed information about us, is www.sheffieldmutual.com and our telephone number is 01226 741 000. We are supervised by the Financial Conduct Authority in respect of the production and delivery of this Key Information Document (KID). This KID was produced on 14th July 2026.

What is this product?

Type: It is an insurance based Individual Savings Account (ISA) which invests in stocks and shares and other investment assets via a with-profits pooled fund.

Objectives: The objective of this ISA is to provide you with a tax-free lump sum at the end of the investment period. There is no minimum or maximum investment period, but you should aim to invest for no less than 3 years. It provides you with the ability to make withdrawals without affecting your tax free allowances. Additional features allow for a regular income to be taken from the value and for regular premiums to be increased automatically on an annual basis each April.

Intended retail investor: This product is targeted at individuals aged 18 or over who want to save or invest for a minimum of three years, in a product which has tax advantages under current legislation.

Insurance benefits and costs: If you die then a death benefit of the value of your ISA plus 1% at the date of death, will be paid. The costs can be found below in the section "What are the costs?".

What are the risks and what could I get in return?

Summary Risk Indicator (SRI)



Lower risk



Higher risk

The Summary Risk Indicator assumes you keep the plan for five years. The actual risk can vary significantly if you cash in at an early stage and you may get back less than you've paid in.

The SRI is a guide to the level of risk of this product compared to other products and aims to show you how likely it is that the product will lose money because of movements in investment markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is "medium low". This rates potential losses from future performance as unlikely.

Performance information

All with-profits policyholders pay premiums into a general pool of assets (the 'Fund'). Each policyholder shares in the profits or losses made on the Fund over their policy's lifetime.

The value of the Fund changes over time due to:

- Movements in the capital value of the Fund's assets which may be positive or negative.
- The accrual of investment income which increases the value of the assets.
- The expenses of running the business which are met from the Fund.
- Claims on death and withdrawal.
- The profits or losses that are made on the Society's Child Trust Fund (CTF) policies.

Inflation and withdrawals may affect the value of your payout in the future.

The Fund invests a proportion of its financial assets with Russell Investments, the Society's Outsourced Chief Investment Officer (OCIO). The OCIO invests in several diversified, uncorrelated asset classes, including fixed interest, equities and alternative assets. We aim to achieve a combination of capital growth and income, while targeting a long term return aligned to the rate required to support bonus rates. A further proportion of the Fund's assets is held in directly managed UK commercial property. The portfolio has strong geographical and sectoral spreads, delivering rental income and capital growth, providing a consistent and stable return for the Fund. The Fund also receives the profit and losses from historic sales of CTF policies which are credited or debited from the value of the Fund.

Payouts on with-profits policies are 'smoothed'. This means that when the Fund makes strong profits in some years, a portion of them will be held back to support performance in years where performance is less positive. This reduces the volatility of payouts when compared to the underlying volatility in the Fund's assets.

What could affect my return positively?

Returns from the Fund are distributed through the annual and final (terminal) bonuses credited to your policy. Any positive variance over expectations made when the policy is sold is likely to have a favourable impact on returns and therefore bonuses. For example, higher than expected investment returns or lower than expected expenses.

What could affect my return negatively?

Any deterioration in experience compared with expectations when the policy is sold is likely to have a negative impact on returns and therefore bonuses. For example, lower than expected investment returns or higher than expected expenses.

Payouts in severely adverse market conditions

The Society smooths payouts on maturity or death for plans of a similar type, size and term over different periods of time. On death the Society will pay the ISA policy value plus 1%, bonuses will be credited tax-free to the date of death.

If you withdraw money from an ISA when the Fund is performing poorly you may get back less than your initial investment plus all bonuses that have been added, as the Society may apply a market value reduction (MVR). MVRs are determined by reference to the size of a fall in the value of the Fund. Small adverse movements in the Fund's assets will not normally trigger the application of an MVR. MVRs are not applied to death claims.

If there is any contradiction between the commentary here and that contained in the policy conditions and the Principles and Practices of Financial Management (PPFM), then the policy conditions and PPFM will always apply.

What happens if Sheffield Mutual Friendly Society is unable to pay out?

We are covered by the Financial Services Compensation Scheme (FSCS) who you can write to at PO Box 300, Mitcheldean, GL17 1DY. Telephone 0800 678 1100. Further information is available on their website – www.fscs.org.uk or by clicking on the "FSCS protected" link on our website footer.

This product is categorised as a long-term insurance policy and under the above compensation scheme eligible claims may be covered for up to 100% should Sheffield Mutual Friendly Society default. Some of the investments underlying this product are managed on behalf of Sheffield Mutual Friendly Society by professional investment managers, and they use nominees and custodians, in respect of investments purchased and held. The investment managers and their counterparts are not covered by the compensation scheme but were they to default, and this in turn caused Sheffield Mutual Friendly Society to default, then you would still be covered by the FSCS because your contract is with Sheffield Mutual Friendly Society. The FSCS does not cover losses arising purely from investment performance.

What are the costs?

Table 1: Cost over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures are estimates and may change in the future.

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

An annual management charge of 1.25% applies to this product, which is taken before any bonus figure is declared. The impact of this charge on any potential investment growth is illustrated in the table below. As the table calculates the effect of the charge on the investment growth the actual charge we apply and the impact on return rate can differ.

Single Premium ISA

Investment £10,000 If cashed in after... Scenarios	1 year	3 years	5 years
Total costs	£134.38	£433.97	£779.98
Impact on Return (RIY) each year	1.34%	1.34%	1.34%

Regular Premium ISA

Investment £1,000 If cashed in after... Scenarios	1 year	3 years	5 years
Total costs	£13.44	£84.71	£222.77
Impact on Return (RIY) each year	1.34%	1.34%	1.34%

Table 2: Composition of Costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return each year			
One-off costs	Entry costs	0.0%	The impact of the costs you pay when entering into your investment.
	Exit costs	0.0%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.0%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.34%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance/other costs	0.0%	This product does not have any performance or other incidental fees.

How long should I hold it and can I take money out early?

This is a medium to long term investment and we recommend holding it for no less than 3 years. You can take out money early, subject to a minimum withdrawal of £250, but if market conditions are stressed, we may apply an MVR charge which will be calculated at the time.

How can I complain?

If you wish to make a complaint about us, or another person who sold or advised you on this product, then please contact us either in writing to: The Chief Executive, Sheffield Mutual Friendly Society, 3 Maple Park, Maple Court, Wentworth Business Park, Tankersley, Barnsley, S75 3DP, by telephone: 01226 741 000 or by email: enquiries@sheffieldmutual.com. A full explanation of our approach to complaints handling can be found on our website at www.sheffieldmutual.com/how-to-make-a-complaint.

Other relevant information

Cancellation rights: After your proposal is accepted you will receive a notice of your right to cancel. You will then have 30 days in which to change your mind, and you will be returned any money you have paid, free of any charges.

Law: In legal disputes the Law of England will apply.

Legislation: All or any of the benefits, the premiums, or the policy conditions may be adjusted as deemed appropriate:

- If there is any change in law or taxation affecting the policy
- If any levy is imposed on the Society under statute or statutory authority
- As a consequence of any amendment to general laws

Notice would be given of any such adjustments.

Solvency II Directive: We are required to provide you with easy access to a Solvency and Financial Condition Report and you can obtain this via our website at www.sheffieldmutual.com/corporate or by calling 01226 741 000.

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With-profits information sheet

Understanding your with-profits policy

A with-profits policy is a savings plan that aims to grow your money by sharing in the profits of our investment fund. Alongside the sum assured (guaranteed final amount) or the initial investment (for Income Bonds, ISAs and JISAs), we may add bonuses over time to boost your policy's value.

How your policy grows

Your policy can benefit from two types of bonuses:

- **Regular (annual) bonuses** – Added each year (if declared) and once added, they're guaranteed.
- **Final (terminal) bonus** – May be paid when your policy ends or you cash it in (after the minimum term).

Smoothing: Reducing ups and downs

We use a process called smoothing to help keep investment returns more stable. In good years, we may hold back some profits to support bonuses in less positive years, helping cushion your savings from market ups and downs.

Please note: bonuses are not guaranteed and depend on investment performance.

What is a Market Value Reduction (MVR)?

If markets are down and you withdraw early, we may apply an MVR. This helps protect those staying in the fund and ensures fairness to all members. MVRs are only used in exceptional circumstances and can change depending on market conditions.

Why choose Sheffield Mutual?

As a mutual, we don't have shareholders, our profits go back to members. Our with-profits fund offers a medium to low risk investment, ideal for those seeking growth with a cautious approach. Plus, we offer personal friendly service you can trust.

Issued by Sheffield Mutual Friendly Society Limited, 3 Maple Park, Maple Court, Tankersley, Barnsley, S75 3DP.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. (Financial Services Register No. 139855 and Friendly Society Register No. 810F).



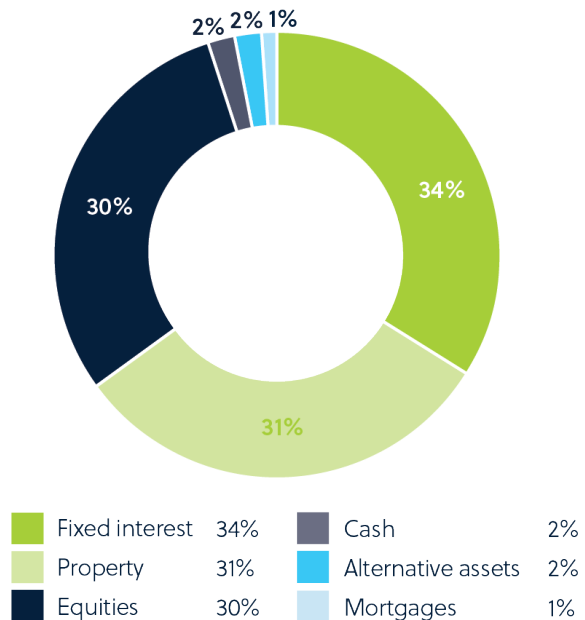
Protected

Where your money is invested

Your savings are pooled with other members' and invested in a balanced mix of:

- **Commercial property**
- **Equities (shares in companies)**
- **Fixed interest (government gilts and corporate bonds)**
- **Cash (including money markets)**

This diversified approach helps reduce risk and aims to deliver better long-term growth than a typical savings account.



As at 31/12/2024

The following policy types are classed as with-profits

- **Tax Exempt Savings Plan (TESP)**
- with or without life insurance
- **Regular Savings Plan**
- **Investment Bond**
- **Income Bond**
- **Investment ISA**
- **Investment Junior ISA**



www.sheffieldmutual.com



enquiries@sheffieldmutual.com



Call our team on **01226 741 000**

Calls may be monitored and recorded for your protection

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Client agreement (the “agreement”)

1. We treat all customers who invest with us direct as retail clients. This gives you the greatest level of protection under the financial services regulations and ensures you get full information about the product(s) you buy. You should read this agreement together with the product Key Information Document, product brochure and optional personal illustration, as they form the basis of your product relationship with us.
2. As Sheffield Mutual Friendly Society Limited (Sheffield Mutual) does not provide advice it will be classed as a non-advised sale. All decisions in relation to the investment will be and have been made by you alone and the Society has provided you only factual information. We are providing you with all the information and assistance you need to arrive at your own informed decision to take out the product(s) based on your own understanding.
3. If you then require further clarification after reading the Key Information Document you agree to read the additional information available from us, or contact us to discuss anything you do not understand. The onus is on you to understand what you are buying based on all the information we provide to you.
4. If you are not confident that you understand the product(s), its risks and whether it is right for you, please speak to a specialist adviser. If you wish to talk to an independent financial adviser in your local area you can find one online at www.unbiased.co.uk or www.vouchedfor.co.uk.
5. When we pay a fee, commission or non-monetary benefit to someone who introduces you to us, without that person giving you financial advice, we will notify you of the payment made.
6. Details about making a complaint and the Financial Services Compensation Scheme (FSCS) can be found in the Key Information Document, which has been provided to you in your policy application pack.
7. We may need to undertake checks to comply with current anti-money laundering requirements. This will normally be carried out electronically through a credit reference agency, we may keep a record of the search on your credit file, but will not affect your credit rating.
8. In processing a policy application for you, we will have collected personal data about you. We will hold and manage this data in accordance with the requirements and standards set by the Data Protection Act 2018 and any other Data Protection Regulation which may apply in the future. Your data will be held securely and will only be processed for the reasons allowed by data protection regulations.

We will at all times publish our data protection privacy policy on our website or supply a written version upon request.

9. If you have given us consent to contact you regarding other products and services, you may withdraw this consent at any time either by notifying us in writing, by email, by phone, or by submitting your contact preferences on our website.
10. You understand that we have a legal obligation to ensure that the information within our records about you is kept up to date, so please let us know if any of your details change, such as your address. When you provide information to us in connection with the application for a policy it must be accurate and truthful in all respects. There is a risk that providing inaccurate or false information could cause the policy to be invalid and you may suffer loss as a result.
11. In the event of a claim, or at maturity of a policy, you must supply us with all information we may request at that time to enable us to assist us in making payment to you. All information provided must be accurate and truthful.

Non-advised sale letter

I confirm that I have read and understood this agreement and acknowledge that all decisions in relation to this investment will be and have been made by me, and that the Society has only provided me with factual information in relation to the product. I acknowledge that I have not received advice and/or a personal recommendation from Sheffield Mutual or its introducers.

I understand that as this is a non-advised sale, Sheffield Mutual takes no responsibility for the suitability of the product and that I will lose some of the regulatory protection which I may otherwise have. Specifically, I understand that it is unlikely that I would be able to make a complaint against the Society should the product(s) prove to be unsuitable for me.

Before we can provide the product to you we will establish that your decision to open this policy seems a satisfactory way forward for you. If we believe that not to be the case, we may refuse to provide the product. We will establish this by way of a short two part questionnaire which you agree to complete on application. This is not a suitability test and by agreeing to open the policy based on your answers, **Sheffield Mutual is not confirming that the policy is suitable for you.** (Words in the singular shall include the plural for joint policyholders).

To be signed by the policyholder or by the proposer if the policyholder is under 16. Joint applicants must both sign.

Name of Client 1		Signature		Date	
Name of Client 2		Signature		Date	

Signed for and on behalf of **Sheffield Mutual Friendly Society**

Signed



Paul Galloway,
Chief Operating Officer.



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My ISA



Is this product right for me?

Financial services regulation requires us to assess whether this product you are considering, on a non-advised basis, is appropriate for you and meets your financial demands and needs.

Please complete/tick an answer for ALL the questions below and sign/date at the bottom of the form.

This form should be completed and signed by the policyholder.

Title:	Forename(s):	Surname:

Is the policyholder a tax resident of a country or territory other than the UK?

If **yes**, please state the country(s) or territory(s) you pay tax in and provide your tax reference number:

Yes: ☐

Section A: Demands and needs.

- | | | |
|--|-------------------------------|------------------------------|
| a) I want to make use of my tax-free savings allowance | Yes: ☐ | No: ☐ |
| b) I am willing to invest my money in a mixture of assets with a medium to low risk appetite | Yes: ☐ | No: ☐ |

Section B: Appropriateness test.

- | | | |
|---|---|------------------------------|
| a) I have knowledge and familiarity with savings and/or investment products | Yes: ☐ | No: ☐ |
| b) I understand how this product works, the risks associated with it and the charging structure | Yes: ☐ | No: ☐ |
| c) Please state your level of education | No education: ☐ | |
| | Formal education or other qualification: ☐ | |

I confirm I have not received advice from Sheffield Mutual and chose this plan based on the product literature and Key Information Document. I have read, understood and signed the attached 'client agreement and non-advised sale letter'.

Signed:	Dated:
------------------------------	-----------------------------

Please return this form with your application form, client agreement & non-advised sale letter.
We will send you a copy signed by us for your records.





ISA Transfer Form



To transfer an existing ISA to an ISA with Sheffield Mutual

All information given will be treated in the strictest confidence. Please complete this form in **BLOCK CAPITALS**

1. Details of policyholder

Title: Forename(s): Surname:

Date of birth: / /

Do you have a National Insurance number? Yes ☐ No ☐ National Insurance number:

You should be able to find your NI number on a payslip, P45 or P60, a letter from HMRC or DWP, or pension order book

Permanent residential address:

Postcode:

Telephone:

Mobile:

Email:

Occupation:

Where did you hear about us?

If you have a promotional code, please enter it here:

2. Information about the ISA you want to transfer

I apply to transfer my existing ISA:

From (current ISA provider): To (new ISA provider): Sheffield Mutual Friendly Society Account number (& sort code if applicable)

Current ISA type e.g. cash / stocks & shares

Which Sheffield Mutual ISA are you transferring to? My ISA: ☐ Sustainable ISA: ☐

Full transfer: ☐ Approximate value: £

Partial transfer: ☐ Amount: £ Tax years: to All: ☐

For Sheffield Mutual Investment ISA transfers only

I understand by transferring my funds from a Sheffield Mutual Investment ISA to the My ISA/Sustainable ISA, I will no longer be eligible for any Terminal Bonus that may apply to the Investment ISA in the future.

3. Optional additional contributions

I apply to subscribe: £ Regular premium and/ or £ Single premium

for a stocks & shares ISA for the tax year indicated and each subsequent year until further notice.

Which tax year would you like this subscription to apply to:

Current tax year: ☐ Next tax year: ☐

Only complete if you are making a regular premium payment. When would you like the Direct Debit to be collected?

15th of the month: ☐ Last working day in month: ☐

If you are transferring to a My ISA and would like to take an income or use our ISA builder, please complete the relevant enclosed form.

Continued overleaf...

4. Using your personal information

Sheffield Mutual takes your privacy seriously and we will use the personal information supplied on this form and information we obtain from other sources to verify your identity and to administer this policy. If we are unable to verify your identity from these sources, we'll contact you asking you to provide us with adequate proof of identity.

Your personal information may be obtained from / passed to legal and regulatory bodies, auditors, your financial adviser, credit and fraud prevention agencies and third party service providers as necessary for the performance of this contract. We'll retain your personal information for a reasonable period after your plan has ended.

For further information on how your personal data is used, how we maintain the security of your data and your rights to access / remove the data we hold, please visit www.sheffieldmutual.com/privacy-policy or write to us at the address below.

5. Please help us to keep in contact with you

CRAFV01

Sheffield Mutual will never sell your personal data to any third parties.

We would, however, like to keep you up to date with Society news, offers, competitions and other products and services that we offer. We use MailChimp for our marketing/service emails. Please let us know how you'd like to be contacted below.

I agree to Sheffield Mutual contacting me: By Email ☐ By Post ☐ By Telephone ☐ By Text ☐

You can update your contact preferences easily at any time by phone, email, in writing on our website or Member Portal.

6. Declaration

I declare that

- ☒ all subscriptions made, and to be made, belong to me;
- ☒ I am 18 years of age or over;
- ☒ I have not subscribed and will not subscribe more than the overall subscription limit in total to any combination of permitted ISAs in the same tax year; and
- ☒ I am resident in the United Kingdom for tax purposes or, if not so resident, either perform duties which, by virtue of Section 28 of Income Tax (earnings & pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or I am married to, or in a civil partnership with, a person who performs such duties. I will inform Sheffield Mutual if I cease to be so resident or to perform such duties or to be married to, or in a civil partnership with, a person who performs such duties

I authorise Sheffield Mutual

- ☒ to hold my cash subscriptions, any other proceeds in respect of my ISA investments and any other cash; and
- ☒ to make on my behalf any claims to relief from tax in respect of ISA investments.

I declare that this application form has been completed to the best of my knowledge and belief.

I confirm that the information I have provided will form the basis of my agreement with Sheffield Mutual Friendly Society. If my application is accepted, my policy will be governed by the Society's rules, as updated from time to time, and I agree to follow those rules.

Signed:

Date:

D	D	/	M	M	/	Y	Y	Y	Y
---	---	---	---	---	---	---	---	---	---

If this application has been submitted by a Financial Adviser / Introducer please confirm your wish for us to supply information to them on request by signing below. I hereby agree to Sheffield Mutual providing information about this policy to the named company below at their request.

Signature of policyholder:

Date:

D	D	/	M	M	/	Y	Y	Y	Y
---	---	---	---	---	---	---	---	---	---

For Financial Adviser / Introducer use only: Please complete as appropriate.

IFA advised sale ☐ IFA non-advised sale ☐ Introducer ☐ Agency code

Please note: if your client doesn't sign the section above we may not be able to give you any information about this policy in the future.

Name of Intermediary: Company name:

Telephone: Email:

Where do you want the documentation to go to? (Please tick): Client ☐ Adviser ☐ Original to client & copy to adviser ☐

How would you like to receive your copy? (if applicable) Email ☐ Post ☐

A copy of the policy conditions are available on request from the Society

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You can change your monthly payment and your amount at any time.

Permanent residential address:

Postcode:

I would like to increase my monthly payments by every year which will take effect from April in the next calendar year. Minimum £5.

- It is your responsibility to ensure you do not exceed the annual £20,000 ISA allowance.
- You will receive confirmation of the increase annually.
- You can change your monthly payment and your amount at any time.

Signature of policyholder: Date: / /



My ISA income form



All information given will be treated in the strictest confidence. Please complete this form in **BLOCK CAPITALS**

1. I wish to take regular income from the following ISA

Policy number:
(if applicable)

2. Policyholder details

It is important that you complete all the fields in this section as we may need to contact you to verify your request

Title:	Forename(s):	Surname:
Permanent residential address:		Date of birth:
		D D / M M / Y Y Y Y
		Home phone:
		Mobile
		Email:
Postcode:		

3. Payment

Frequency of income: Monthly, quarterly, half-yearly or annually	
Amount of income: Minimum £50	£

Please confirm the bank you would like your income paid into

Building Society reference / roll number (if applicable):	Sort code:
Account holder(s) name:	Account number:

Please note that income will be paid on the 20th day of the month.

4. Important information

- Income taken will be deducted from the capital until it is depleted, at which time it will then be taken from any accumulated bonus.
- You can stop, change or increase the income payments at any time.
- We will confirm by email when this option has been added to your account, and the date of the 1st payment.

Signature of policyholder:		Date:	D D / M M / Y Y Y Y
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Sheffield Mutual Friendly Society Limited, 3 Maple Park, Maple Court, Wentworth Business Park, Tankersley, Barnsley, South Yorkshire, S75 3DP, Tel: 01226 741 000

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Instruction to your Bank or Building Society to pay by Direct Debit

Please fill in the whole form using a ball point pen and send it to:

Sheffield Mutual Friendly Society

3 Maple Park,
Maple Court,
Wentworth Business Park,
Tankersley,
Barnsley,
South Yorkshire,
S75 3DP

Service user number

6 4 8 1 8 3

For Sheffield Mutual Friendly Society official use only.
This is not part of the instruction to your Bank or Building Society.

Name(s) of Account Holder(s)

Bank/Building Society account number

Branch Sort Code

Name and full postal address of your Bank or Building Society

To: The
Manager

Bank/Building
Society

Address

Postcode

Reference (FOR OFFICE USE ONLY)

Banks and Building Societies may not accept Direct Debit Instruction for some types of account.

Signature(s)

Date

DDI 15/15

This guarantee should be detached and retained by the Payer.

The Direct Debit Guarantee



- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits
- If there are any changes to the amount, date or frequency of your Direct Debit Sheffield Mutual Friendly Society will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Sheffield Mutual Friendly Society to collect a payment, confirmation of the amount and date will be given to you at the time of the request
- If an error is made in the payment of your Direct Debit, by Sheffield Mutual Friendly Society or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society
- If you receive a refund you are not entitled to, you must pay it back when Sheffield Mutual Friendly Society asks you to
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us