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

Sheffield Mutual Est. 1892

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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Marketing

Investment Junior ISA

Tax-free savings for children

Sheffield Mutual
Est. 1892

The simple and flexible way to give your child a solid financial start in life

We all want to give our child the very best start in life, and with our Investment Junior ISA (JISA) you could do just that.

- Available to all children under the age of 18
- Save from as little as £10 a month
- Transfer an existing JISA (or Child Trust Fund) from another provider and let us manage the transfer
- Potential for tax-free growth through annual and final bonuses
- Top ups can be made by anyone

Why Sheffield Mutual?

A warm welcome to Sheffield Mutual. We've been helping our members make the most of their money since 1892. We'd love to do the same for you.

As a mutual society with no shareholders, our members are the people we care about the most. Any surplus profit is distributed to provide you with the best possible returns combined with the highest standards of personal service. Building on the experience of our heritage while always looking to the future, we've developed a selection of straightforward and trusted tax-efficient savings and investment plans.

Risks you should be aware of:

- The JISA value could be reduced if withdrawn during adverse market conditions, but money invested for five years or longer is guaranteed
- Tax treatment depends on individual circumstances and may be subject to change in the future
- Interim bonus rates are not guaranteed and are not an indicator of future performance

Our (tax-free) Investment Junior ISA could be a great way to give your child a head start in life. Save towards their first car, house deposit or university fees - the choice is yours.

What is a Junior ISA (JISA)?

JISAs are investments with tax advantages for children, which were made available by the government from 1 November 2011. There are two types of JISA available - stocks & shares and cash. Sheffield Mutual offers only a stocks & shares JISA in the form of a with-profits insurance policy, which is designed to be held for a medium to long-term period. We refer to this as an Investment JISA because the with-profits fund invests in a range of different assets including property and bonds as well as the stock market.

Who can have one?

The child must be a resident in the UK when the JISA is opened (or a dependant of a crown servant living overseas). Although the funds belong to the child (the 'policyholder') at all times, the policy must be opened and operated by a 'registered contact' (someone who will manage the plan) until the child reaches at least 16 years of age. The registered contact will be the person with parental responsibility for the child, with the child able to take over their plan, if they wish, at age 16.

Can a child have different JISAs?

Every child can hold both a stocks & shares JISA and a cash JISA at any one time with the same or different product providers, providing the overall investment allowance is not exceeded (see question below).

How much can be saved in a JISA?

The government sets the investment limits and the current allowance for the tax year which runs from 6 April to 5 April is £9,000 or £750 per month. This amount can be split between a stocks & shares JISA and a cash JISA, providing the overall limit is not exceeded in the tax year mentioned above. The minimum amounts you can save in the Sheffield Mutual Investment JISA are £10 per month or a single lump sum of £100.

How long is the money invested?

The JISA will mature when the child reaches 18 years of age. At this time the child can withdraw the funds or rollover the investment into an adult ISA in their own name. Withdrawals are not allowed at any time before age 18.

How are bonuses calculated and paid?

Depending upon the performance of our investments, we will declare a bonus rate annually in April and this will be applied to the JISA at the end of the tax year. The amount of bonus credited to the policy will depend on the amount invested (known as policy premiums) and, as bonuses are calculated daily (after deducting charges) on a compound basis and added monthly (net of charges), the length of time the policy has been running. The registered contact will receive a statement during April each year setting out the amount of bonus and present value of the JISA. There is also the possibility of a final bonus on maturity of the JISA. Bonuses are not guaranteed.

Can I add to my child's JISA?

Yes, providing you don't exceed the maximum annual investment allowance (£9,000) you can add to the JISA at any time during the tax year. If you are not subscribing on a monthly basis by Direct Debit the minimum additional investment is £50. Any person can subscribe to the child's JISA - including parents, grandparents, family members and friends. All subscriptions will be classed as gifts to the child, which means that once premiums have been added, under normal circumstances (except on early death or the diagnosis of a terminal illness), the funds cannot be withdrawn until the child reaches the age of 18.

Can I stop making payments?

Yes, you can stop or vary the level of payments at any time. If you stop paying monthly Direct Debit subscriptions, the policy will remain open. However, we retain the right to terminate the policy in circumstances where you have not invested the minimum initial premium of £100 for single premium JISAs or £10 per month for 12 months for regular premium JISAs.

Where will my money be invested?

The Society invests in a range of different assets with the aim of providing a higher return in the medium to long-term than is achievable with a bank or building society account. We will look to achieve this by maintaining a spread of investment assets that will provide a medium to low risk making it an option for individuals with a more cautious approach to investing their money.

Unlike investments that are invested directly in shares or a share tracking index, the money you invest in the Society's with-profits JISA will not normally fluctuate from day to day.

For more details of the Society's investment strategy please refer to section 5 of the Principles and Practices of Financial Management (PPFM).

Types of assets we invest in are:

- **Shares of companies** we have exposure to UK based and overseas companies to provide diversification.
- **Fixed interest investments** such as government gilts and corporate bonds.
- **Property** the Society owns a property portfolio which provides rental income and offers capital growth.
- **Commercial mortgages** from a small portfolio providing a fixed rate return.
- **Cash**

The proportion held in each of these will vary depending on market conditions. We can provide you with a guide to the spread of investments. We seek to adopt an ethical approach to investing and it is our policy not to invest knowingly or directly in industries relating to armaments, tobacco, gambling or pornography.

However, should you wish to withdraw (after maturity) or transfer funds from the JISA during adverse investment conditions, the Society may apply a market value reduction to the policy fund, which could in some circumstances, result in the child receiving back less than you paid in. Therefore, the amount you receive on repayment is not guaranteed and you should only invest in an Investment JISA if you are prepared to take some risk to increase the potential returns.

Can I make withdrawals?

You cannot withdraw any monies from a JISA until the child reaches 18. When the plan reaches the maturity date, the proceeds will be paid to the child and not the parent/guardian (registered contact).

Are there any charges?

We will deduct 1.25% of the value of the JISA policy fund each year to cover administration and expenses. The annual charge is normally deducted from the declared annual bonus amount before it is added to the policy. However, it would be deducted from the policy fund should the bonus amount be less than the annual charge.

Are there any guarantees?

We will guarantee a minimum final amount of 100% of the premiums in the event of death, terminal illness or maturity (when the child reaches 18), providing the premiums have been invested for five years. No guarantee is given in respect of premiums paid within five years of the date of the claim or maturity.

What about tax?

Just like adult ISAs, no tax is payable on any of the income or capital gains a child receives from JISA savings and investments. In addition, no tax is payable by a subscriber to the policy on any income or gains generated by the JISA, even where that income exceeds the £100 limit which normally applies to gifts from parents. This is based on current tax legislation, which may vary in the future.

What happens if the child moves abroad?

Provided the monies come from a UK bank account, you and your family and friends can continue to pay money in, subject to the JISA limits.

What if the child dies or is diagnosed with a terminal illness?

In the unfortunate event of early death or the diagnosis of a terminal illness, we will pay the value of the policy plus 1% to the child's estate or personal representative. Closure of the JISA in relation to a terminal illness must be agreed by HM Revenue & Customs. Bonus will be paid tax-free up until the date of death.

What happens if the parent/guardian (registered contact) dies?

In the unfortunate event of the death of the parent/guardian, we will need to see the original (or certified copy) of the death certificate. Another person with parental responsibility for the child (or the child if aged 16 or over) should then apply to become the person responsible for the plan.

Where can I get further help or information?

Need some further assistance? Our friendly and knowledgeable team would be more than happy to provide you with factual information about our products and services, so you can make your own decision about how to proceed. However, we are unable to give any financial advice or recommendations on the suitability of our products. If you are unsure, you should seek advice from a qualified financial adviser, which may incur a fee.

Can I transfer the child's JISA with another provider to Sheffield Mutual?

Yes, you can transfer previous years' JISA subscriptions in whole or in part from another provider to us, without it affecting the annual investment allowance. Current tax years' JISA subscriptions must be transferred in full. Transfers can be made either way (i.e. cash to stocks and shares or stocks & shares to cash) and are subject to the child not having more than one JISA of each type at the end of the transfer process. This means that part transfers can only be made to another type, for example, part cash JISA transferred to a stocks & shares JISA. The minimum investment is £100, so if your transfer amount is less, you will need to make it up to £100.

Can I transfer a Child Trust Fund (CTF) to a JISA?

Yes, those with a CTF may transfer to a JISA. This must be the whole amount as partial transfers are not allowed. This type of transfer will not count towards the child's JISA allowance. Don't worry about contacting the current provider, we'll take care of everything for you.

A CTF may be transferred even if, at the time of the transfer, the child would not meet the normal UK residency conditions for a JISA.

All references to taxation are based on the Society's understanding of current tax legislation and practice, which may change in the future.

How do I start an Investment Junior ISA?

Simply decide how much you would like to save and whether you would like to save monthly or a lump sum amount (or both). You should then read the 'All about us' and 'Terms and conditions' sections in this booklet, 'With-Profits Information' sheet and the Key Information Document and, providing you do not need any advice, complete and return:

- **The application form / transfer form**
- **'Is this product right for me?' questionnaire**
- **Client agreement / non-advised sale letter**
- **Direct Debit Mandate (if applicable)**

to the address on page 11 of this brochure along with a cheque made payable to "Sheffield Mutual" for the initial premium (if applicable). If you prefer, you can make your first payment by debit card over the phone, or you can make a payment directly into our bank account (please see the 'About us' page on our website for account details). You can also apply online at **www.sheffieldmutual.com**.

Please ask for details of our other products, which include:

- **Adult Investment ISA**
- **Tax Exempt Savings Plan (for adults & children)**
- **Tax Exempt Savings Plan with Life Insurance**
- **Regular Savings Plan (for adults & children)**
- **Investment Bond (for adults & children)**
- **Income Bond**
- **Capital Plan**
- **Whole of Life plan**

Investment Junior ISA Terms and Conditions

The product brochure and Key Information Document set out how your child's Investment Junior ISA will operate using plain English and a simple 'question and answer' format. Our aim is not to use jargon or small print, but ISA regulations require the Society to set out various standard terms and conditions (the "terms") under which your child's Investment Junior ISA will operate.

These terms come into force when the policy document is issued and the first premium paid. We may amend or vary these terms, if we have a valid reason to change them, by writing to you.

General conditions

- A Junior ISA ("JISA") is a type of ISA managed in accordance with the ISA regulations by the provider (Sheffield Mutual Friendly Society, the "Society") under terms agreed between the Society and you (the "Registered Contact").
- The JISA investments will be, and must remain, in the beneficial ownership of the child and must not be used as security for a loan.
- The title to the insurance policies shall be vested in the registered contact, and the policy document showing title to the insurance policy shall be held by the registered contact.
- The Society will satisfy itself that any person to whom we delegate any of our functions or responsibilities under the terms agreed with the registered contact is competent to carry out those functions and responsibilities.
- On the instructions of the registered contact and within the time stipulated by them, the JISA with all rights and obligations shall be transferred to another provider. The Society will do this within a reasonable time period, not exceeding 30 days.
- The Society will notify the registered contact if, by reason of any failure to satisfy the provisions of the JISA regulations, a JISA has, or will, become void.
- The title to the JISA investments will be registered in the name of the provider.

Policy conditions

Subject also to the Policy Schedule document:

- The policy may be owned or held only as a qualifying investment for a JISA.
- The policy shall terminate automatically if it ceases to be owned or held in the JISA.
- The life assured is that of the child and title to the policy is vested in the registered contact.
- The policy shall terminate automatically if it does not satisfy the relevant qualifying conditions in ISA legislation. This is subject to exceptions where a JISA can be 'repaired' or otherwise remedied within a reasonable time.
- The policy, or the rights conferred by the policy or any share or interest in the policy or rights respectively, other than the cash proceeds from termination or part surrender of the rights conferred, cannot be transferred to the child or registered contact, and;
- The policy, the rights conferred by the policy and any share or interest in the policy or rights respectively, are not capable of assignment or assignation (other than a transfer to another ISA provider within the normal rules for JISA transfers), and the rights may vest in the personal representatives of a deceased investor.
- The policy cannot be transferred or assigned to the child or registered contact, except where amounts may be withdrawn from a JISA in accordance with the regulations, the account is transferred to another provider, there is a change in registered contact, or the child turns 18 and the account ceases to be a JISA.
- The policy is also subject to the Rules of the Society, which can be provided on request along with a copy of the Society's annual Report & Accounts.
- Policyholders under 18 years of age are not entitled to vote at the Society's AGM and will not receive notification.

These terms, together with the other information contained in this product brochure, Key Information Document and application form, form the basis of the contract between you and the Society upon which we intend to rely. As a member owned organisation we will always aim to communicate clearly and in the best interests of our members, but if you do not understand any points, or you have any questions, please ask for further information.

Jargon Buster

Bonus - an amount we will add to your policy linked to how well the with-profits fund has performed. These can be annual bonuses or a final bonus, added when your JISA is closed or transferred.

Cash JISA - a tax-free deposit account which earns interest. Although less risky and more certain than a stocks & shares JISA, the returns may be relatively modest over the longer term.

Compounding - earning bonuses on bonuses, not just on the amount paid in.

Market value reduction - an adjustment made to the amount we pay out, should your policy fund be worth more than your fair share of the with-profits fund.

Stocks & shares JISA - a tax-free wrapper for investments other than cash deposits.

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 to maintain returns in poorer investment years.

All about us...

Sheffield Mutual Friendly Society Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

You can find out more about us by looking at our entry on the Financial Service Register at **https://register.fca.org.uk/** where our registration number is 139855.

We are an incorporated Friendly Society registered under the 1992 Friendly Societies Act and our number is 810F. For the purposes of the Insurance Distribution Directive we are classified as an insurance undertaking. For FSCS purposes our products are classed as long-term insurance.

Our registered address is **3 Maple Park, Maple Court, Wentworth Business Park, Tankersley, Barnsley, S75 3DP**

How to contact us

Our telephone number is 01226 741 000 and our email address is **enquiries@sheffieldmutual.com**

Our postal address is Sheffield Mutual Friendly Society, 3 Maple Park, Tankersley, Barnsley. S75 3DP

You may contact us in any way which is best for you, whether it is just to get more information or to apply for new policies with us.

About our service

We will always provide you with all the information you need about our products and services. We do that through this brochure, the conversations we have with you and by providing the Key Information Document for the product which you must read. The products Sheffield Mutual Friendly Society provide are the Society's own products.

We are not a financial advice company and we do not make personal recommendations about the suitability of the product for you. Provided we are satisfied that the product meets your demands and needs, and it is not inappropriate for you to buy it, the information we give enables you to make your own informed decision to proceed with the purchase.

Our team, when they speak with you, ensure that you have all the information you need and are there to answer your questions openly and honestly.

Once a year we will issue you with a bonus statement and covering letter which will explain the financial value of your policy with us, how bonuses have been added and any ongoing management costs charged.

Every year we publish our Solvency and Financial Condition report on our website, the report can be found under the Corporate and Governance section.

We strive to always put your best interests first and as part of that the Board has established a Conflicts of Interest Policy to ensure we continuously try to identify any conflicts that may arise between us, our directors, our employees and representatives, you the customer and our other business connections.

We establish internal processes and procedures to manage possible conflicts and to ensure you will not suffer any detriment or disadvantage should a conflict of interest ever materialise. The full policy can be sent to you by post on request.

How we remunerate our team

We take great care to ensure our employees are remunerated in ways which do not create any conflicts of interest for them or you, and we structure their pay so that there is no inducement for poor sales practices.

We do this by paying our employees by salaries with a bonus element for successfully doing their job. These payments are made by Sheffield Mutual Friendly Society. We do not pay individual sales bonuses.

How we remunerate our third parties

When we receive your application for a product which has been referred to us by a third party (such as a financial adviser) we may pay them a referral fee. We may also pay a commission to a financial adviser who has arranged your policy without giving you a personal recommendation and has simply provided you with information about this service and assisted with your paperwork. If we pay such a fee the amount will be advised within your personal illustration before we process your application.

Your financial protection

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 – **http://www.fscs.org.uk** or by clicking on the "FSCS protected" link on our website footer.

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 eligible claims may 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.

Your data protection

We are registered with the Information Commissioners Office and our registration number is Z6719617.

We are totally committed to keeping your data safe and secure and we will only use it for the purposes you agreed to when you gave it to us. Our aim is to always put your interests first and we do that by adhering to the requirements of the Data Protection Act 2018.

Our full Privacy Statement can be found here **www.sheffieldmutual.com/privacy-policy** or we will supply a paper version if you ask us to.

Complaints

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, 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 the Help and Support page of our website.

If you remain dissatisfied after we have given you our final response you may refer the matter to the Financial Ombudsman Service whose address is The Financial Ombudsman Service, Exchange Tower, London, E14 9SR and telephone number 0800 0234 567 or 0300 123 9123.

Quick and easy application process, get in touch today:

www.sheffieldmutual.com

enquiries@sheffieldmutual.com

Call our team on **01226 741 000**

Calls may be monitored and recorded for your protection

Sheffield Mutual Friendly Society, 3 Maple Park, Maple Court, Wentworth Business Park, Tankersley, Barnsley, South Yorkshire, S75 3DP

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Call our team on **01226 741 000**
Monday - Friday 9am - 5pm

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Key Information Document

Investment Junior 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 'Investment Junior 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 2nd January 2024.

What is this product?

Type: It is an insurance based Individual Savings Account for Juniors (JISA), which invests in a range of different investment assets including stocks and shares via a with-profits pooled fund. We can terminate the plan in circumstances where you have not invested the minimum initial premium of £100 over the course of the first 12 months.

Objectives: The objective of this JISA is to provide your child with a tax-free lump sum at the end of the investment period. The investment period can last until the child is 18 years old. You should aim to invest for no less than 5 years.

Intended retail investor: The plan is intended for parents who want to save or invest for their child by paying regular premiums in a product which has tax advantages under current legislation. The minimum regular monthly premium is between £10 and the maximum permitted by HMRC. You must be aged under 18 to have this JISA.

Insurance benefits and costs: The JISA also has life insurance within it whereby on the death of the child, or upon diagnosis of a terminal illness, a sum equal to the amount of the JISA policy value plus 1% 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)

1	2	**3**	4	5	6	7

Lower risk ⟵⟶ Higher risk

The Summary Risk Indicator assumes you keep the plan for 5 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 the movement in investment markets or because we are not able to pay you.

We have classified this plan 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 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.

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

Withdrawals are not permitted from the Junior ISA until the child reaches 18. The Society smooths payouts on maturity or death for plans of a similar type, size and term over different periods of time. On death or the diagnosis of a terminal illness, we will pay the JISA policy value plus 1% to the child's estate or personal representatives. If you close or transfer the JISA when the Fund is performing poorly the value of your JISA may be less than your initial investment plus all bonuses that have been added, as the Society may apply a market value reduction (MVR). Any monies invested for five years or longer are guaranteed to be returned.

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 assume you invest £10,000. 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.

Single Premium JISA

Investment £10,000 If cashed in after... Scenarios	1 year	9 years	18 years (at the Recommended Holding Period)
Total costs	£124.96	£1,119.20	£2,227.07
Impact on Return (RIY) each year	1.25%	1.25%	1.25%

Regular Premium JISA

Investment £1,000 If cashed in after... Scenarios	1 year	9 years	18 years (at the Recommended Holding Period)
Total costs	£12.50	£560.37	£2,122.19
Impact on Return (RIY) each year	1.25%	1.25%	1.25%

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	1.14%	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?

You will have to keep the plan until the child is 18 years of age. You cannot take out money early and if you stop paying into the JISA the fund cannot be released until the child is 18 years of age. If market conditions are stressed and you decide to transfer the JISA to another provider we may apply an MVR charge which will be calculated at the time. If an MVR is applied in the event of death or a terminal illness, or on maturity at age 18, we guarantee that 100% of any premiums invested for more than 5 years will be returned. No guarantee is given in respect of premiums paid within 5 years of the date of the claim or maturity.

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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Sheffield Mutual Est. 1892

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 with-profits fund. Some of our products, including our Tax Exempt Savings Plan and Investment Bond, include a guaranteed minimum amount payable at maturity (known as a sum assured) on which bonuses are calculated. For Income Bonds, ISAs and JISAs, bonuses are calculated on the initial investment. We aim to add bonuses annually to increase 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 cannot be taken away.
- **Final (terminal) bonus** – May be added at maturity to provide you with a fair share of the profits earned by the with-profits fund since your policy started. Terminal bonuses are not guaranteed and may not always be payable. The Board reviews bonus rates regularly.

Smoothing: Reducing ups and downs

We use a process called smoothing to help keep investment returns 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?

We've been helping people save with confidence for over 130 years. As a mutual, we're here to serve our members - not shareholders. That means we focus on fairness, long-term value, and personal service.

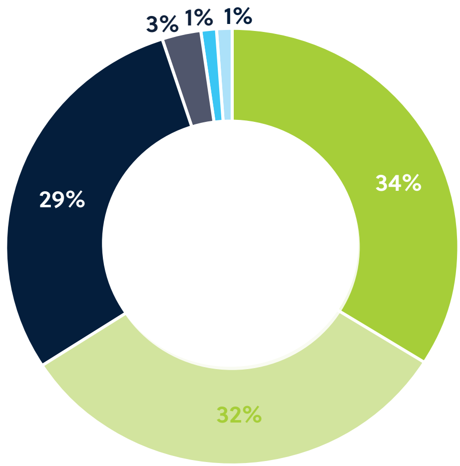
Because at Sheffield Mutual, we're here to serve you, not profit from you.

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.



Fixed interest	34%	Cash	3%
Equities	32%	Alternative assets	1%
Property	29%	Mortgages	1%

As at 31/12/2025

The following policy types are classed as with-profits

- **Tax Exempt Savings Plan**
- **Regular Savings Plan**
- **Investment Bond**
- **Income Bond**
- **My 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

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).

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August 2026

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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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Investment Junior ISA

Sheffield Mutual Est. 1892

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 must be completed and signed by the child's parent or legal guardian (Registered Contact) if the child is under age 16.

(We will not use this information for any other reason and we will not pass it on to third parties)

Title: (Mr/Mrs/Miss/Other)	Forename(s):	Surname:

Do you pay tax in 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 :
(it is a regulatory requirement for us to ask this question)

Policyholder Yes: ☐ Country/Territory Tax reference

Section A: Demands and needs.

a) Do you have access to other money as readily available funds?	Yes: ☐	No: ☐
b) Are you willing and able to keep these monies invested until the child's 18th birthday solely for the benefit of the child?	Yes: ☐	No: ☐
c) Are you willing to invest your monies in a mixture of assets with a medium to low risk appetite?	Yes: ☐	No: ☐
d) Do you want to make use of your child's tax-free savings allowances?	Yes: ☐	No: ☐

Section B: Appropriateness test.

1. I have knowledge and familiarity with savings and/or investment products	Yes: ☐	No: ☐
2. I understand how this product works and the charges associated	Yes: ☐	No: ☐
3. I am comfortable and understand the level of risk associated	Yes: ☐	No: ☐

4. Please state your highest level of education
   1. No Education 2. School 3. College/Sixth Form 4. Vocational 5. University 6. Other

1	2	3	4	5	6
☐	☐	☐	☐	☐	☐

5. I understand that I have not received any advice from Sheffield Mutual and I have made the decision to open this plan myself, based upon the product literature and Key Information Document for this product	Yes: ☐	No: ☐

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.

www.sheffieldmutual.com

enquiries@sheffieldmutual.com

Call our team on **01226 741 000**
Calls may be monitored and recorded for your protection

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.

Junior ISA Transfer Form

To transfer an existing Junior ISA to Sheffield Mutual from another provider

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

1. I wish to transfer a Junior ISA (child's details)

Title: Child's forename(s):

Surname:

Date of birth: D D / M M / Y Y Y Y

Child's N.I. number: (if known)

Child's permanent residential address:

Postcode:

2. Your details (registered contact)

Title: Forename(s):

Surname:

Date of birth: D D / M M / Y Y Y Y

Permanent residential address (if different from the child's):

Postcode:

Telephone: (home)

Mobile:

Email:

3. Information about the JISA you want to transfer

I apply to transfer my existing JISA:

Account number

Current ISA manager's address:

Postcode:

Type of current JISA (cash or stocks & shares):

Please circle the Sheffield Mutual JISA you'd like to transfer into:

Investment Junior ISA Sustainable Junior ISA

Telephone number:

Please tick one:

Transfer the full balance of the account:

Transfer part of the balance of the account: (which must be to a cash JISA)

Amount to transfer is: £

If you are requesting a part transfer, amount of current year subscriptions to be included in the transfer (enter 'All' or specify amount). £

4. Additional contributions to the JISA

I apply to subscribe: **£** Monthly and/or **£** Single premium

When would you like the Direct Debit to be collected? (Please tick if you are applying for a monthly Junior ISA.)

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

Continued overleaf...

5. 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.

6. 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 or online.

7. Declaration by Registered Contact

I declare that

- I am 16 years of age or over;
- I am the child/I have parental responsibility for this child (please delete which does **not** apply);
- I am the registered contact for the JISA

I authorise Sheffield Mutual

- to hold the child's subscriptions, JISA investments, interest, dividends and any other rights or proceeds in respect of those Investments and cash; and
- to make on the child's behalf any claims to relief from tax in respect of JISA investments.

Money Laundering - Sheffield Mutual reserves the right to make authentication checks on the name and address of the applicant for the purpose of compliance with Money Laundering Regulations.

I confirm that to the best of my belief the information on this form is true.

I agree that this declaration shall be the basis of the contract between me and the Sheffield Mutual Friendly Society and that any policy issued on the basis of this application shall be subject to the rules of the Society, from time to time in force, to which I will abide and conform.

Important - By signing this declaration you are agreeing to our JISA terms and conditions, which are set out in the 'Your Sustainable Junior ISA: Terms made simple' document or the Investment Junior ISA brochure. For your own benefit and protection you should read all the product literature and policy conditions. If you do not understand any point please ask for further information before proceeding.

Signature of Registered contact ____________ 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 Registered contact ____________ 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?
(for advised and non-advised business only please tick):

Client ☐ Adviser ☐ Original to client & copy to adviser ☐

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

*For introducers: completing this box is for commission purposes only, we are unable to provide introducers with information about the policy or client in the future.

The JISA terms and conditions should be read in conjunction with the JISA product brochure, Key Information Document (KID) and policy conditions.

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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

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)

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.

Instruction to your Bank or Building Society
Please pay Sheffield Mutual Friendly Society Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this instruction may remain with Sheffield Mutual Friendly Society and, if so, details will be passed electronically to my Bank/Building Society.

Signature(s)

Date

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

DDI 1 5/15

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