

To start a Sustainable ISA 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](http://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**.

## 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 **'policy schedule', 'client agreement', 'non-advised sale letter'** and **'Is this product right for me'** questionnaire to keep for your records.
- ✓ We operate on a 'next' declared unit price basis, so it could take up to 10 working days for us to open your policy and purchase the units.

\* Photocopies of these documents are accepted, providing they are certified as a true copy of the original by an independent professional person or official. The professional person or official should sign the document/s and then print their name, address, position and telephone number

## Payment

### If paying by Direct Debit

- I have enclosed my completed and signed Direct Debit Mandate (if applicable)

### If paying by bank transfer

- I will send a bank payment to NatWest: Sheffield Mutual Friendly Society: Sort Code: 53-61-04 Account Number: 60750057 quoting your name as a reference

### If paying by debit card

- I will call you during office hours on 01226 741 000 to make a payment by debit card over the phone

### If paying by cheque

- I have enclosed my 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".

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# Sustainable ISA

Savings with a sustainable focus in mind



Sheffield  
Mutual Est. 1892



# Savings that work hard for you and the planet

Invest for your future with our unit-linked sustainable fund.

Align your savings goals with making a positive change

- ✓ Sustainable investing from just £10 per month or £100 lump sum
- ✓ Save up to £20,000 in the current tax year
- ✓ Transfer an existing ISA from another provider and let us manage the transfer
- ✓ Access to your money if you need it (subject to £500 minimum withdrawal)
- ✓ Stop, start, top up or vary your payments at any time
- ✓ You could see more growth than a cash or investment ISA over the long-term

## 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. Building on the experience of our heritage while always looking to the future, we've developed a selection of trusted savings and investment plans.

## Risks you should be aware of:

- Our Sustainable ISA is a medium to high risk investment fund, which means the value of your investments may go up or down and you could get back less than you invested
- Tax treatment depends on individual circumstances and may be subject to change in the future





# Sustainable investing which aims to make a positive change



## What is an Individual Savings Account (ISA)?

ISAs are investments with tax advantages, which means that the money you put in will grow tax-free. What's more, under current legislation, (which may change in the future) your returns will be completely free of income or capital gains tax and do not need to be declared on your tax return. ISAs are available to people who are residents in the UK for tax purposes.

Four types of ISA are available - stocks & shares ISAs, cash ISAs, innovative finance ISAs and lifetime ISAs. Sheffield Mutual also offers a separate medium to low risk with-profits Investment stocks & shares ISA in addition to the Sustainable ISA.

## Who can save in our Sustainable ISA?

Anyone over the age of 18, who is also a resident in the UK, or a Crown servant serving overseas, or their spouse or civil partner.

## Can I have different ISAs?

Yes, you can subscribe, subject to the limits, to multiple stocks & shares ISAs, cash ISAs, innovative finance ISAs and lifetime ISAs each tax year, either with the same or a different provider. Sheffield Mutual offers two funds in which to invest an ISA; a unit-linked and a with-profits fund, both of these are classed as stocks & shares ISAs.

For the current tax year, each adult has an annual ISA investment allowance of £20,000, which you can split as you choose between a stocks & shares ISA, a cash ISA, an innovative finance ISA and, if you are between the ages of 18 and 40, a lifetime ISA. This brochure covers our unit-linked Sustainable ISA.

## What is a unit-linked fund?

A unit-linked fund pools all investors' money together into one place. It uses this money to invest into different assets such as bonds and stocks & shares that you may not have been able to invest in as an individual.

When your policy is opened or if you add monies to it, you will be allocated 'units', the value of these units then fluctuates depending on the performance of the overall fund.

The value of your investment can go down as well as up and you may get back less money than you originally invested. Please see the 'How do my savings grow?' section for further information.

## Are there any limits to the amount I can save in this ISA?

The current maximum allowance is £20,000 or £1,666 per month for the tax year which runs from 6 April to 5 April. The minimum amount you can invest in the Sustainable ISA is £10 per month or a single initial lump sum of £100. However, if you have contributed to another stocks & shares ISA, cash ISA, innovative finance ISA or lifetime ISA with us or another provider in the current tax year, this should be deducted from the overall limit.

The Sustainable ISA operates on the next quoted unit price for all transactions, which means that it may take up to 10 working days for any investments in or out of the fund to be bought or sold. The unit price you see at the point of application, withdrawal or surrender may differ from the purchase or sale unit price.

## Can I add to my ISA?

Yes, providing you don't exceed the maximum annual allowance you can add to your ISA at any time during the tax year. If you are not paying every month by Direct Debit, the minimum additional investment is £100, this can take up to 10 working days to be processed. Call us on **01226 741 000** to make your payment by debit card over the phone, or you can make a payment directly into our bank account (please see the 'Help & Support' page on our website for account details). You can also send us a cheque payable to Sheffield Mutual.



## Where will my money be invested?

Our Sustainable ISA is a medium to high risk product. Please ensure you are comfortable with this level of risk before you invest in this policy.

The investment fund invests in companies and other funds which aim to have a positive outcome. Your money will be invested in a fund of funds (multiple individual funds within one overall fund), this means that Sheffield Mutual can adopt various approaches to investment and sustainability outcomes. Having a more diversified strategy is likely to achieve consistent returns.

Sheffield Mutual's Sustainable Fund contains approximately 15 individual building blocks, all with a slightly different focus. The Sustainable Fund is net zero aligned and signed up to follow the Principles for Responsible Investment (PRI).

Our Sustainable Fund lets you invest in a highly diversified investment, with strong Environmental, Social and Governance (ESG) characteristics, spreading the risk across different asset classes, such as equities, bonds and cash. If one investment performs poorly, then you still have the others to fall back on. Active management within the fund generates additional returns through individual manager selection and adjusting the asset mix to suit market conditions. As different asset classes perform well at different points in time, investing in a range of asset classes can help limit the degree to which the value of your investment fluctuates. However, please be aware that even a well diversified fund can fall in value, and you may get back less than you invest.

## Can I stop paying into the ISA?

Yes, you can stop, start, or vary your payments at any time during a tax year.

## Can I switch funds?

You can transfer your ISA into our with-profits Investment ISA, or to an ISA of the same or a different type with another provider.

## Can I select the term of my ISA?

There is no specific term, but to take full advantage, investing in this type of policy should be viewed on a medium to long-term basis (a minimum of five years).

## How do my savings grow?

When the policy is opened or additional money is added to it, you will be allocated units based upon the next available unit price. For example, if you invested £250 and the unit price was £1 you would be allocated 250 units. The unit price will then change each week and the value of your investments will go up or down, depending on the performance of the overall fund.

## What are the Sustainable Development Goals (SDGs)?

All United Nations Member States adopted the 17 Sustainable Development Goals (SDGs) of the 2030 Agenda for Sustainable Development.

Through these goals countries are mobilising efforts to achieve a more sustainable future for all through targets such as to end all forms of poverty, fight inequalities and tackle climate change.

For more information, please visit the United Nations website: [sdgs.un.org](https://sdgs.un.org).

## How do I obtain the current value of my account?

Checking the current value of your account is easy, simply give us a call on **01226 741 000** and a member of the team will be able to give you an up to date valuation.

### Work out the current value of your account

You can work out the value of your account by taking the number of units it currently holds and multiplying this number by the current unit price. For example, if you hold 3,000 units and the current unit price is 176.50:

- **3,000 units x 176.50 pence = 529,500 pence**
- **529,500 pence divided by 100 = £5,295**

If you're not sure how many units your plan currently holds, you can contact us using the details on the back of this brochure to find out. The current unit price will be available on our website, so if you know how many units you hold, you'll be able to calculate the value of your policy 24/7.

Unit prices are calculated weekly, but this may vary.



## How do the units work?

When you pay premiums, or make a withdrawal from your policy, we will normally work out the number of units we add or withdraw by using the next available price after receiving your instruction (this could take up to 10 working days). We do this as it helps to protect all policyholders' units in the fund, because it means that no one can take advantage of changes in the financial markets.

Some transactions will be carried out based on prices already calculated and published. An example of this is the payment we make if you die which is normally based on the price at the date of death.

## Can I cancel the ISA if I change my mind?

Yes, you can cancel at any time, and if you do so within 30 days of your ISA's start date, you will receive a refund of your payments subject to a deduction/increase of the amount (if any) by which the value of your investment has fallen/risen at the time when your Cancellation Form is received and processed by the team. This can take up to 10 working days. If you cancel outside the 30-day cancellation period, your cancelled subscription counts as a subscription to an ISA in the same tax year.

## Can I transfer my ISA with another provider to Sheffield Mutual?

Yes, subscriptions can be transferred freely between cash, stocks and shares and innovative finance ISAs. You can transfer some or all of the money saved in previous tax years with another provider to an ISA with Sheffield Mutual, up to £150,000 per calendar year, without affecting your annual ISA investment allowance.

You can also transfer all of the money saved in the current tax year with another provider to an ISA. These transfers must be the whole amount saved in that tax year up to the day of transfer. Where money saved in the current tax year is transferred, it will be treated as if it has been invested directly into the receiving ISA in that tax year. From 6 April 2024, you will be able to transfer all or part of the money saved in the current tax year to another provider.

To transfer your Sustainable ISA, Sheffield Mutual would need to sell your units and transfer the amount to the new ISA provider, this may take up to 10 working days (the full ISA transfer can take up to 30 days). Because this is a unit-linked ISA, the unit price may go up or down between Sheffield Mutual receiving your transfer request and the sale of your units being completed, meaning your final investment may go up or down.

You will then be able to save up to the full remaining balance of the allowance for that tax year, or you may within the overall limit subscribe to another ISA later in the current tax year.

If you already have a Sustainable ISA transfer policy with Sheffield Mutual, you can choose whether to 'top-up' your existing policy or open a new one. See 'Can I add to my ISA?' section for further information.





## Can I withdraw from my Sustainable ISA?

Yes, you can withdraw a minimum of £500 at any time, provided that you have a minimum policy value of £1,000. If you wish to make a withdrawal which would leave your ISA with less than £500 invested you would need to close the plan. Please note that you would not be able to replace funds withdrawn without the replacement counting towards your annual subscription limit. If you withdraw from or close your policy at a time where markets are depressed, you may receive back less than you paid in.

Please ensure that a minimum of £500 of your money invested is left remaining in order to keep the policy running. If the unit price decreases and the value of your policy drops below £500 then your policy will remain open.

When you contribute to or withdraw from your ISA, the value will be calculated on the next declared unit price. This is a practice that aims to protect the fund and invested members.

## Are there any charges?

Yes, Sheffield Mutual will deduct 1.17% of the value of the ISA policy fund each year to cover administration costs and expenses. The unit price you see already has the charges deducted.

## What happens if I die?

On death, the Society will pay the policy value at your date of death plus 1% to either your personal representative(s) or to your estate. The value of your ISA will be credited tax-free up to the date of death.

## What about membership?

When you open a policy with us, you will automatically become a member of Sheffield Mutual. As well as being able to have your say on how the Society is run each year, you will also have access to various discretionary benefits, such as optical and dental grants, as well as exclusive access to a range of discounts and offers. Unit-linked members will not participate in the distribution of surplus profits achieved by the with-profits fund.

## Where can I get further help or information?

Our friendly and knowledgeable team will be happy to provide you with factual information about the Society's products and services, so you can make your own choice about how to proceed. No advice or recommendations will be given and if you are in any doubt about the suitability of a product, you should seek advice from a suitably qualified financial adviser, which may incur a fee.

## Do I need to provide any additional information?

To comply with regulations, Sheffield Mutual will require confirmation of your identification and address. We'll aim to do this using an electronic verification system but reserve the right to ask for appropriate documentation from you, if this is not possible.







## How do I start my Sustainable ISA?

Simply decide how much you would like to save, and whether you would like to transfer an existing ISA, save monthly or a lump sum investment (or both). You should then read the 'all about us' section in this booklet 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 the back of this brochure. 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 our website for Sustainable ISA account details). You can also apply online at [www.sheffieldmutual.com](http://www.sheffieldmutual.com).

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

- ✓ Investment ISA
- ✓ Investment Junior 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

# Sustainable ISA

## Terms and Conditions

The product brochure and Key Information Document set out how your Sustainable 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 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

- ✓ An ISA is a scheme of investment managed in accordance with the ISA regulations by the ISA Manager (Sheffield Mutual Friendly Society, the "Society") under terms agreed between the ISA Manager and you (the "Investor").
- ✓ The ISA investments will be, and must remain, in the beneficial ownership of the Investor 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.
- ✓ The Society will satisfy itself that any person to whom we delegate any of our functions or responsibilities under the terms agreed with the Investor is competent to carry out those functions and responsibilities.
- ✓ On the instructions of the Investor and within the time stipulated by them, all or part of the investments held in the ISA and proceeds arising from those investments shall be transferred or paid to the Investor. The Society will do this within a reasonable time period, not exceeding 30 days.
- ✓ On the instructions of the Investor and within the time stipulated by them, the ISA, or part of the ISA, shall be transferred to another ISA Manager in accordance with the ISA regulations relating to transfers. The Society will do this within a reasonable time period, not exceeding 30 days.
- ✓ The Society will notify you if, by reason of any failure to satisfy the provisions of the ISA regulations, your ISA has, or will, become void.

### Policy Conditions

Subject also to the Policy Schedule document:

- ✓ The policy may be owned or held only as a qualifying investment for an ISA.
- ✓ The policy shall terminate automatically if it ceases to be owned or held in the ISA.
- ✓ The life assured is that of the Investor.
- ✓ The policy shall terminate automatically if it does not satisfy the relevant qualifying conditions in ISA legislation.
- ✓ 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 Investor, 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 ISA transfers), and the rights may vest in the personal representatives of a deceased investor.
- ✓ 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 are entitled to attend and vote at the Society's AGM and will receive notification.

These terms, together with the 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

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

**ESG** - stands for Environmental, Social, and Governance. Investors are increasingly applying these non-financial factors as part of their analysis process to identify material risks and growth opportunities.

**Innovative finance ISA** - an ISA qualifying investment relating to peer to peer loans. These are not currently covered by the Financial Services Compensation Scheme.

**Lifetime ISA** - an ISA for people between the ages of 18 and 40, designed to save for a first home and retirement.

**Portfolio** - a portfolio is a collection of financial investments like stocks, bonds, commodities, cash and cash equivalents.

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

**Sustainable Development Goals (SDGs)** - a group of Goals that universally apply to all, countries are mobilising efforts to end all forms of poverty, fight inequalities and tackle climate change.

**Sustainable investing** - sustainable investing balances traditional investing with environmental, social, and governance-related (ESG) insights to improve long-term outcomes. In many ways, sustainable investing can be seen as part of the evolution of investing.

**Unit-linked funds** - a unit-linked fund pools your money and the money of other investors. It uses this money to invest in a wide range of assets that you might not have been able to invest in on your own. Each fund is divided into units of equal value and your money is used to buy these units.

**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 less positive 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](mailto: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.

You will receive an annual statement in April each year. This will confirm the number of units held, charges that apply and the value of your policy as at the 5th April each year.

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](http://www.sheffieldmutual.com/privacy-policy) or we will supply a paper version if you ask us to.

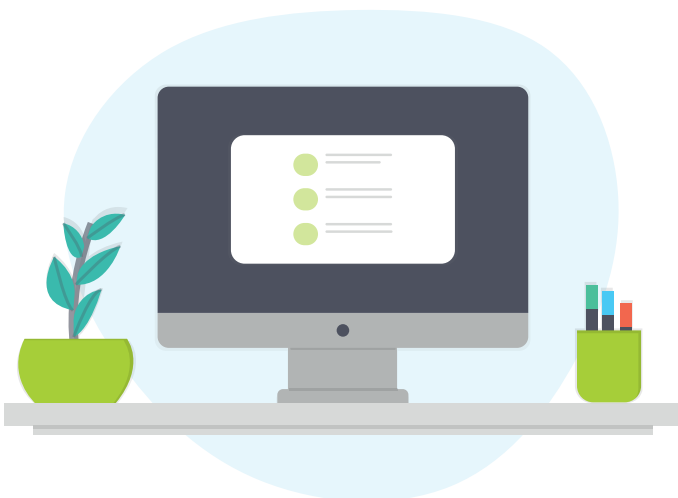
## Complaints

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](mailto: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](http://www.sheffieldmutual.com)
  -  [enquiries@sheffieldmutual.com](mailto: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
- 
-  [facebook.com/sheffieldmutual](https://facebook.com/sheffieldmutual)  
 [@sheffieldmutual](https://twitter.com/sheffieldmutual)  
 [@sheffieldmutual](https://www.instagram.com/sheffieldmutual)





[www.sheffieldmutual.com](http://www.sheffieldmutual.com)



[enquiries@sheffieldmutual.com](mailto:enquiries@sheffieldmutual.com)



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

Calls may be monitored and recorded for your protection

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

# Key Information Document

## Sustainable 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 'Sustainable ISA'. It is provided by Sheffield Mutual Friendly Society. Our website address, where you can find detailed information about us, is [www.sheffieldmutual.com](http://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 27<sup>th</sup> February 2024.

### What is this product?

**Type:** It is an insurance based Individual Savings Account (ISA) which invests in stocks and shares and other investment assets.

**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 at least 5 years.

**Intended retail investor:** This product is targeted at a range of sustainability focussed individuals aged 18 or over who want to save or invest for a minimum of five years in a sustainable and diversified fund.

**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 is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is "medium to high". This means the expected return and the potential risk of loss may be above average.

### Performance information

Policyholder premiums are used to purchase units in the diversified investment Fund. The unit price may go up or down as gains and losses (see Fund changes below) are made in the investment Fund. The value of the Policyholder's investment is dependent on the number of units held and the current unit price at any particular time.

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.

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

The Fund aims to increase the value of your investment over a typical market cycle of 5-7 years. The Fund will obtain at least 70% exposure to investments with sustainable characteristics. All of the Fund's holdings will adhere to Fidelity's Sustainable Family exclusion policy. The Fund provides global exposure to a diversified range of assets by investing into funds managed by Fidelity which invest in a mixture of asset classes (including equities and bonds).

### What could affect my return positively?

When the unit price of the Fund increases, so will the overall value of your investment.

### What could affect my return negatively?

When the unit price of the Fund decreases, the value of your investment will fall.

### Payouts in severely adverse market conditions

There is no limit to how low investments could fall. The Fund will actively allocate to, and within, different asset classes and geographies based on their potential to generate growth or reduce risk or volatility within the overall portfolio. On death the Society will pay the ISA policy value plus 1% at the date of death.

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](http://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. 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 adviser. 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 Sustainable ISA

Investment £10,000 If cashed in after... Scenarios	1 year	3 years	5 years (at the Recommended Holding Period)
Total costs	£119.68	£367.03	£625.54
Impact on Return (RIY) each year	1.17%	1.17%	1.17%

#### Regular Premium Sustainable ISA

Investment £1,000 If cashed in after... Scenarios	1 year	3 years	5 years (at the Recommended Holding Period)
Total costs	£11.97	£72.86	£184.89
Impact on Return (RIY) each year	1.17%	1.17%	1.17%



**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			
<b>One-off costs</b>	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.
<b>Ongoing costs</b>	Portfolio transaction costs	0.0%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.17%	The impact of the costs that we take each year for managing your investments.
<b>Incidental costs</b>	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 5 years. You can take out money early, subject to a minimum withdrawal of £500 provided there is a minimum policy value of £1,000 at the time of the withdrawal.

#### 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](mailto: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](http://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, you will receive a refund of your payments subject to a deduction/increase of the amount (if any) by which the value of your investment has fallen/risen at the time when your Cancellation Form is received and processed by the team (this can take up to ten working days).

**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](http://www.sheffieldmutual.com/corporate) or by calling 01226 741 000.

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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](http://www.unbiased.co.uk) or [www.vouchedfor.co.uk](http://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	<input type="text"/>	Signature	<input type="text"/>	Date	<input type="text"/>
Name of Client 2	<input type="text"/>	Signature	<input type="text"/>	Date	<input type="text"/>

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

Signed



Paul Galloway,  
Chief Operating Officer.





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## 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.

(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:

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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) Do you want to make use of your tax-free savings allowances? Yes:  No:
- c) Are you willing to invest your monies in a mixture of assets with a medium to high risk appetite? Yes:  No:
- d) Are you comfortable that the value of your investment can go down as well as up and that past performance is not an indicator of future performance? Yes:  No:
- e) Do you understand that any investment or withdrawal involves the purchase or sale of units, which may take up to 10 working days to process? 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
- 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 for your records.

[www.sheffieldmutual.com](http://www.sheffieldmutual.com)

[enquiries@sheffieldmutual.com](mailto: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.

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# Sustainable ISA Transfer Form



To transfer an existing ISA to a Sustainable 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: (Mr/Mrs/Miss/Other)  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, form P45 or P60, a letter from HMRC or DWP, or pension order book

Permanent residential address:

Telephone:

Mobile

Email:

Occupation:

Postcode:

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

Are you already a member of the Society? If YES, please give details, if NO, where did you hear about us?

## 2. Information about the ISA you want to transfer

**I apply to transfer my existing ISA:**

Account number (& sort code if applicable)

From (current ISA provider):

To (new ISA provider):

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

Address of your existing ISA provider:

Telephone number:

Postcode:

Transfer amount:

Or all

Tax years:

 to 

Or all

[and subscribe to this unit-linked ISA for the tax year 2023/24 and each subsequent year until further notice]. Delete the words in brackets if you will not be subscribing to this ISA or complete section below if you will be subscribing to this ISA.

## 3. Contribution details

I apply to subscribe: £  Monthly

or

£  Single premium

for a unit-linked ISA for the tax year 2023/2024 and each subsequent year until further notice.

**(Please do not cross out this section - the application must remain intact in order for us to process it)**

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

15th of the month:

Last working day in month:

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/](http://www.sheffieldmutual.com/privacy-policy/) or write to us at the address overleaf.

#### 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 or online.

#### 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 have not subscribed and will not subscribe to another stocks and shares ISA in the same tax year that I subscribe to this stocks and shares ISA, 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 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.

Signed:  Date:   /   /

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:   /   /

#### 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

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

Issued by Sheffield Mutual Friendly Society Limited, 3 Maple Park, Maple Court, Wentworth Business Park, Tankersley, Barnsley, South Yorkshire, S75 3DP, Tel: 01226 741 000

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



# 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
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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

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Branch Sort Code

--	--	--	--	--	--

Name and full postal address of your Bank or Building Society

To: The Manager	Bank/Building Society
Address	
Postcode	

## 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)

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Date

Reference (FOR OFFICE USE ONLY)

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

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