

Meteor Asset Management Aviva Save Terms and Conditions

These are Our standard Terms, upon which We intend to rely. For Your own benefit and protection, please read this document carefully. It contains important information about Your rights and obligations as well as limitations and exclusions that may apply to You. If there is anything that You do not understand please contact Us.

These Terms should be read in conjunction with the Deposit Factsheet(s) of the Deposit(s) that You are applying for.

These Terms, together with Your Account Application, form a legally binding contract between You and Us. The Services We provide offer You access to a range of Deposits from a number of different Deposit Takers.

Your acceptance of these Terms is signified by You completing and submitting an Account Application.

Definitions and interpretation

The following words and expressions have the meanings appearing below:

Account means Your Meteor Asset Management Account which may comprise of Deposits and Cash that We handle on Your behalf.

Account Administrator means Meteor Investment Management Limited (MIM).

Account Application means an online application that You must complete to open an Account.

Anti-Money Laundering (AML) Requirements means all statutory and other requirements relating to money laundering, including the Drug Trafficking Act 1994, the Terrorism Act 2000, the Proceeds of Crime Act 2002, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended from time to time), the Guidance Notes for the Financial Sector of the Joint Money Laundering Steering Group (JMLSG) and any applicable FCA rules or other relevant rules and regulations as amended from time to time.

Applicant(s) means the person(s) named, whether individual(s) or trustee(s), on an Account Application.

Attorney means an individual who is authorised by a power of attorney document to transact on and provide Us with instructions regarding the Account of the person for whom the power of attorney relates.

Aviva means Aviva plc, a British multinational insurance company incorporated under the laws of England and Wales with company number 02468686, with its registered office at St Helen's, 1 Undershaft, London, EC3P 3DQ

Aviva Save means the savings platform through which Aviva customers have access to Deposits promoted by Raisin.

Bare Trust is the arrangement which allows the Bare Trustee to act on behalf of an Applicant(s) in relation to the Deposit(s).

Bare Trustee is Meteor Trustees Limited ("MTL")

Beneficial Owner means the successful Applicant who is entitled to the proceeds of the Deposit.

Business Day means any day except for Saturdays, Sundays and public holidays in the UK, where the London Stock Exchange or the major clearing banks in the City of London are open for business.

Cash means any money held in Your Account that is not placed with a Deposit Taker.

Charges means the charges or fees (together with VAT where relevant) levied by Us in respect of the provision of the additional Services, which are set out in Our Tariff.

Cleared Funds means Cash held on Your Account that is available for You to invest. Depending on the method that You use to transfer money to Your Account, it will take more or less time for the sums transferred to be available for You to invest.

ClearBank means ClearBank Ltd, company registration no. 09736376, FCA no. 754568, registered address: Borough Yards, 13 Dirty Lane, London, SE1 9PA, United Kingdom

ClearBank Account means an account opened with ClearBank on the Raisin Platform.

Contract Note means the document which displays information relating to Your Account following the execution of a Transaction. This document will be delivered via email and will contain information such as the following:

- a) the date on which the Transaction was executed;
- b) whether the Transaction was a purchase or a redemption of a Deposit;
- c) details of the Deposit that You invested in or redeemed;
- d) the amount invested or redeemed in respect of a Deposit; and
- e) the currency in which the Transaction was made.

Customer Proportion means, in relation to a customer and an account, the proportion that the capital and income in the particular account beneficially belonging to the customer bears to the aggregate of all capital and income for all customers in the particular account from time to time, expressed as a percentage.

Delegate means any person who is appropriately authorised and regulated by the FCA that We appoint to perform any part of the Services. Currently We have appointed MIM to perform custody and administration services.

Deposit means a fixed term, notice account, or easy access account deposit product provided by a Deposit Taker to provide the returns set out in the Deposit Factsheet.

Deposit Factsheet means the schedule showing the principal terms of a Deposit including the interest rate, or Expected Profit, the frequency and timing of interest or Expected Profit payments, the name of the Deposit Taker and the duration of the Deposit or notice period required.

Deposit Information means any and all information, marketing literature and data relating to a Deposit held in Your Account and/or provided as part of the Services whether provided in paper or electronic form.

Deposit Literature means the Deposit Factsheet and any other product literature containing the key features and terms of a Deposit.

Deposit Taker means the provider of a Deposit.

Expected Profit means the profit shared by Islamic banks following Sharia principles.

Expenses means all costs and expenses in respect of Your Account which are in addition to the Charges, such as:

- (a) any Value Added Tax (VAT);
- (b) any Stamp Duty and/or any other financial transaction tax and/or levy that may be introduced by a government or governmental agency; and
- (c) any other specific charges or fees incurred by Us on Your behalf in relation to Your Account.

FCA means the Financial Conduct Authority or any successor regulator(s) which regulates Our investment business.

FCA Rules means the Handbook of Rules and Guidance of the FCA or any successor regulator to the FCA, as amended and/or replaced from time to time.

Force Majeure Event means an event that is outside Our reasonable control which could not reasonably be predicted or if predicted its consequences are too drastic to plan for in a contract. In these Terms it means any:

- (a) act of God, fire, earthquake, storm or flood;
- (b) explosion, nuclear accident or collision;
- (c) sabotage, riot, civil disturbance, insurrection, epidemic, pandemic, national emergency (whether in fact or law) or act of war (whether declared or not) or terrorism;
- (d) requirement or restriction of or failure to act by any government, semi-governmental or judicial entity (other than a regulatory change);

Tariff means those Additional Services Tariffs attached to these Terms.

Terms means these terms and conditions, as amended or replaced from time to time.

Transactions means transactions effected as a result of Your successful Account Application.

Trust is an arrangement where one party legally owns property (this can include land, but can also include other types of assets such as Deposits and Cash) for the benefit of another party.

UK means the United Kingdom of Great Britain and Northern Ireland, excluding the Isle of Man and the Channel Islands.

UK resident means a person who:

- (a) is resident in the UK for tax purposes;
- (b) performs 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
- (c) is married to, or in a civil partnership with, a person who performs such duties.

We or Us or Our means MAM, MIM, MTL or any other company within the Meteor group to which MAM's rights and obligations under these terms are transferred from time to time.

You or Your means the Applicant who is applying for, or has successfully applied for, an Account.

In these Terms:

- use of the singular includes the plural and vice versa;
- use of any gender includes any other gender;
- any reference to a statute, statutory provision or statutory instrument ("legislation") shall (except where the context otherwise requires) be construed as referring to such legislation as amended and in force from time to time, and to any legislation which re-enacts or consolidates (with or without modification) any such legislation;
- any reference to writing or similar expressions includes a reference to email or facsimile transmission or comparable means of communication;
- if there are any differences between the Rules and these Terms, the Rules will apply; and
- the headings are for convenience only and do not limit their scope.

1. Opening an Account

- 1.1 These Terms set out the terms and conditions that apply to Your Account.
- 1.2 These Terms contain important information that You should read carefully because they explain Our obligations to You and Your obligations to Us. You should keep these Terms safe for future reference because they form a legal contract between You and Us.
- 1.3 We will not advise You about the suitability of any Deposit, nor will We be responsible for any advice given to You by a financial adviser.
- 1.4 We will send details of how to fund the Account with an acknowledgement of receipt of the Account Application.
- 1.5 Your Account will only be opened when:
 - (a) You have accepted these Terms, as described above;
 - (b) You have opened a ClearBank Account; and
 - (c) You consent to Us holding and processing Your personal data (as defined in Clause 12.3) for the purposes of dealing with Your Account.
- 1.6 Once 1.5 above has been completed, We will open an Account in Your name and maintain it in accordance with these Terms.
- 1.7 We need to obtain sufficient proof of Your identity and address when You apply to open an Account with Us to satisfy Our legal and regulatory obligations and You agree that We may request additional documentation to enable Us to comply with these requirements. In particular We may also require You to provide additional documentation or information in the following circumstances:
 - (a) You attempt to send funds to Your Account from a UK bank account in a different name;
 - (b) You attempt to send funds to Your Account from a non-UK bank account; or
 - (c) You ask Us to send the proceeds of maturing Deposits or interest or Expected Profit to a bank account which is different to the bank account used to send the funds to Us at the start of the Deposit.
- 1.8 When considering Your Account Application We will make searches about You, including at credit reference agencies and other agencies and databases, to help Us verify Your identity. You agree that We may keep a record of the search results. This is so that We can confirm that We are taking instructions only from the correct person. The checks will be carried out using a reliable and reputable electronic database agency. This is not a credit check and will leave a different 'footprint' on Your electronic record to that left by a credit check. This enables Us to comply with Our AML Requirements and is for Your protection. In completing an Account Application You give Us permission to obtain such information and undertake such searches.
- 1.9 By completing the Account Application, You confirm that the information You have provided is accurate and complete.
- 1.10 If any information provided in Your Account Application is found to be incorrect or incomplete and We have not received the outstanding information within 5 (five) Business Days of receipt of Your Account Application, We may reject Your Account Application and return to You any Cash received.
- 1.11 We have full discretion to accept or not to accept an Account Application and We reserve the right to reject Your Account Application and not to give You any reasons for doing so.
- 1.12 You are required to notify Us promptly if there is a change to any of the following:

- (a) Your name;
- (b) Your address;
- (c) Your citizenship and/or residency for tax purposes; and/or
- (d) any other material fact.

Any of these changes may necessitate further AML checks being carried out. It might be necessary for ClearBank or Us to ask You for, and for You to provide, more information as part of this process.

- 1.13 As part of the Account Application process for an Account, an Account reference number will be created. Please ensure that You quote this reference number in all dealing instructions and communications with Us.
- 1.14 You agree to provide Us from time to time with all such information about You as We may reasonably require in order to fulfil:
 - (a) Our legal or regulatory obligations; and/or
 - (b) Our obligations to You under these terms.
- 1.15 The information You supply to Us may be used for the purposes of administering Your Account by Us and by third parties that provide services relating to Your Account.
- 1.16 Please note that We are not obliged by law to offer You a cooling off period in relation to any fixed term Deposit(s) purchased through this Account because the interest payable or Expected Profit on the Deposit(s) are to be fixed for the full term of the Deposit. You should therefore ensure that You are happy about Your choice of fixed term Deposit before submitting Your Account Application as You will not be able to redeem a fixed term Deposit before the expiry of the agreed fixed deposit term other than as set out in Clause 15.5 below.
- 1.17 Should You purchase a notice account Deposit or an easy access account Deposit through Your Account then You have the right to cancel this Deposit within 14 days of receiving the confirmation receipt for Your application.
- 1.18 If You exercise Your right to cancel a Deposit, any money You have deposited will be returned to Your ClearBank Account. In the event of cancellation, You will not receive any interest or Expected Profit. If You do not cancel within this period, You will be treated as being bound by the terms of the relevant notice account Deposit.
- 1.19 To open an Account with Us, You must be at least 18 years old and a UK Resident.

2. Client Categorisation

- 2.1 Except where otherwise notified to You in writing, You shall be treated as a retail client for the purposes of the FCA Rules, which will provide You with the highest level of regulatory protection. In cases where a different client categorisation is required You will be informed of that process separately.

3. Conflicts of Interest

- 3.1 We take all reasonable steps to identify conflicts of interest between Us, Our managers, employees and any person linked directly or indirectly to Us, and any of Our customers, and also between customers.
- 3.2 Our aim is to manage any such conflicts that do arise and ensure that all customers are treated fairly.
- 3.3 We have:

- a) Identified instances within Our business where such conflicts are likely, or possible;
 - b) Apportioned responsibility for conflict management to appropriate personnel;
 - c) Formulated a policy to manage these conflicts;
 - d) Ensured that all personnel are aware of Our policy on conflicts and are able to identify any potential conflicts and alert senior management accordingly; and
 - e) Established a procedure for a regular flow of relevant management information for analysis.
- 3.4 We will regularly review Our conflicts of interest policy to ensure that it is, and remains, suitable and appropriate for Our business. A copy of Our conflicts of interest policy is available upon request.

4. Deposits and Cash Held

- 4.1 You may invest in a Deposit only in line with these Terms.
- 4.2 Deposits will be registered in the name of MTL as Bare Trustee and held by MTL on trust for You as Beneficial Owner under a Bare Trust. By agreeing to these Terms, You appoint Us as Your trustee in respect of Your Deposits held within Your Account and agree to the delegation of Our custodial and administration functions to MIM and You agree to grant Us, Our Delegates (and anyone who succeeds Us as custodian) the right to appoint sub-custodians.
- 4.3 You agree that You will at all times be:
- (a) either the owner of the benefit of the Deposit(s) held in Your Account; or
 - (b) a trustee in relation to the Deposit(s) held in Your Account.
- 4.4 You also agree that the benefit of the Deposit(s) held in Your Account will remain free from any third-party right which may impact on the ability of the Deposit(s) to be redeemed or transferred.
- 4.5 Your Deposit(s) will be held together with the Deposits of Our other customers in Our Pooled Client Account. This means the following:
- (a) as explained in Clause 4.6, the legal title to the Deposit(s) in Our Pooled Client Account is registered in the name of the Bare Trustee;
 - (b) the Bare Trustee will hold all of its rights, title, interest and benefit, present and future, to all Deposits and other amounts (including capital, interest and/or Expected Profit) in each Account opened by Our customers upon trust absolutely for Our customers, in accordance with their respective Customer Proportions for their Account and in accordance with these Terms;
 - (c) in the event of default in any payment of any amount due in respect of a Deposit by a Deposit Taker, any shortfall will be shared proportionally by all Our customers in accordance with their respective Customer Proportions. Where the default is by a Delegate, We will meet any shortfall, but not otherwise. We will account for payment due to You in respect of Deposits to two decimal places, unless We do not receive sufficient information to allow Us to do so; and
 - (d) We will hold, or arrange for the safekeeping of, any certificate or other document issued which shows title to the Deposit(s) in Your Account. We will not lend documents of title to any other person and money may not be borrowed on Your behalf against the security of these documents.

4.6 Any Deposit(s) that You request Us to purchase on Your behalf will be held in the name of the Bare Trustee. Whenever Your Deposits are registered in the name of the Bare Trustee, the Bare Trustee will hold them on trust for You, as the Beneficial Owner, under a Bare Trust.

The interests and entitlements You have in Your capacity as Beneficial Owner under the Bare Trust in and to the Deposit(s) shall be vested and indefeasible, such that You are absolutely entitled to the assets comprised in the Bare Trust as they are received and as income arises in relation to them. This means that You own the benefit of the Deposit(s) and the benefit will continue to belong to You even if the Bare Trustee becomes insolvent.

4.7 We do not accept any liability for default by any Deposit Taker or other bank or financial institution holding funds under these Terms.

4.8 We will only use Your Cash for the purpose of purchasing Your chosen Deposit, paying expenses and any charges or other monies which You owe Us or a third party. We have full authority to access and operate all Accounts We hold to facilitate transactions and comply with these Terms.

4.9 Where You have uninvested Cash in Your Account, i.e. money that has not yet been used to purchase Deposit(s) and is not due and payable to Us in respect of charges, this is Your money which shall be held in the Pooled Client Bank Account on trust by MTL for you as Beneficial Owner.

4.10 We will not pay You interest or Expected Profits on any of Your Cash held in the Pooled Client Bank Account either prior to purchasing Your chosen Deposit or after a Deposit has matured when the funds are returned to Us.

4.11 We will not be responsible for any delay caused by incomplete or incorrect referencing on payments to Us, including the case where an opportunity to invest in a Deposit is missed because the investment window closed before the funds were identified.

4.12 Raisin will transmit details of your application to Us and will arrange to transfer funds from Your ClearBank Account to our Pooled Client Bank Account.

4.13 On the Business Day following the day on which the application and funds are received by Us, We will aggregate all funded applications and will notify the relevant Deposit Taker(s) of the investment that will be made on that same Business Day.

4.14 Where You have applied for more than one Deposit, funds received by Us from You will be allocated to each Deposit in the strict order We receive the Account Applications.

4.15 If We were to become insolvent, You might encounter delays in recovering any Cash in Your Account or other amounts due to you in respect of Your investments.

4.16 Where We have determined that there has been no movement on Your Account, other than the crediting of interest, Expected Profit, or other income for a period of at least six years (notwithstanding any payments or receipts of charges, interest, Expected Profit, or similar items) and We are unable to contact You, We will continue to write to You at regular intervals at Your last known address. We will only release the Cash from the Pooled Client Bank Account upon receipt of a response from You.

4.17 Prior to maturity or expiry of each fixed term or notice Deposit, Aviva Save may contact You to explain the various options available to You at the maturity or expiry of Your Deposit.

4.18 At the maturity or expiry of each fixed term or notice Deposit expiry, the Deposit Taker(s) will return the relevant amounts invested in such Deposits to Our Pooled Client Bank Account.

4.19 In the case of fixed term Deposits, if at the maturity date another Deposit has not been selected by You, We will remit the maturity proceeds to Your ClearBank Account on the Aviva Save platform within 2 Business Days.

4.20 In the case of notice Deposit account products, If at the date of expiry of Your notice to withdraw, another Deposit has not been selected by You, We will remit the proceeds to Your ClearBank Account. You may receive this in two payments:

- > Payment 1 will be returned to Your ClearBank Account within 2 Business Days of the expiry of Your notice and will consist of Your original capital plus interest or Expected Profit earned from the account opening until the last day of the previous month.
- > Payment 2 will be returned to Your ClearBank Account within 2 Business Days of the end of the month in which Payment 1 was made and will consist of interest or Expected Profit accrued from the first day of that month until the expiry of Your notice.
- > If a notice expiry falls on a non-Business Day, then payment will be made on the next Business Day, and interest or Expected Profit will be paid for the additional days, e.g. if notice expiry falls on a Saturday, and funds are returned to Us on the Monday, interest or Expected Profit will also include the Sunday.

5. Contacting each other

- 5.1 We may contact You and give You any notices in connection with these Terms by electronic communications using the telephone number or email address You have given Us.
- 5.2 You can contact Us by post, telephone or email using the appropriate address, telephone number, email address or other relevant contact details given to You. If You contact Us electronically, We may collect Your electronic identifier (Internet Protocol (IP) address) supplied by Your service provider. Emails sent by You to Us may be monitored.
- 5.3 We record or monitor telephone calls with You in order to verify Our dealings with You and to make sure that We are meeting Our service standards. Recordings and emails remain Our sole property and may be used by Us in evidence in the event of a dispute.
- 5.4 These Terms are, and all of Our communications in relation to Your Account will be, in English.

6. Instructions

- 6.1 In most circumstances any instructions relating to Your Account should be actioned through the Aviva Save online portal. You may give Us instructions in person or in writing, but such instructions will require additional security measures to ensure that they are valid and may incur an additional charge.
- 6.2 We can refuse to act on any instruction (or request additional information or documentation from You before processing Your instruction) if:
 - (a) We have a good reason for thinking that You did not give Us the instruction; or
 - (b) the instruction is not clear or is incomplete; or
 - (c) We have reason to believe that by carrying out the instruction We might break a law, regulation, code or other duty which applies to Us; or
 - (d) We have reason to believe that Our reputation will be damaged by carrying out the instruction.

7. Credits and payments in to and out of Your Account

- 7.1 We will only accept electronic payments from Your ClearBank Account. We may reject an electronic payment received from a bank account in a different name or from a non-UK bank account.

- 7.2 We will not accept payments to Your Account made in cash or by cheque.
- 7.3 We may ask You questions about the source of the funds deposited in order to be satisfied as to the legality of the funds.
- 7.4 You must tell Us if You are not the beneficial owner of Your Account or if any third party has any rights to any funds paid into any Account open with Us in Your name.
- 7.5 If on any day, including a Business Day, We receive instructions and credits for Your Account, credits will be processed as cleared funds on the next Business Day following the date of receipt, or the date selected in Your instructions, if later. The Business Day cut-off time is 5pm (17:00) UK time.
- 7.6 Providing that there are no outstanding issues as outlined within Clause 1 and its sub-clauses, We will remit funds to purchase Your Deposit by Faster Payments. The Deposit will be purchased on the following Business Day. The term of the Deposit will start on the same day as the Deposit is purchased and Interest, or Expected Profit, as applicable, will accrue from this date.
- 7.7 Unless We agree otherwise, when You give Us an instruction to make a payment We will decide how the payment will be sent.
- 7.8 We may refuse to make, or may delay making, a payment if We have reasons to suspect the payment to be fraudulent or in any of the other circumstances when We may refuse to act on an instruction as set out in Clause 6.2 above.
- 7.9 You can request that We cancel a payment provided that:
- (a) the amount has not already been deducted from Your relevant Account; and,
 - (b) We have not told the payee or their bank that it will be paid.
- 7.10 Payments cancelled under Clause 7.9 will be subject to a fee in accordance with Our Tariff.
- 7.11 If a payment is mistakenly or fraudulently paid into Your Account or if a rejection is received from the payer's bank for a previously received payment instruction, or an amount is credited in error, the amount of the payment may be subsequently deducted from the balance on Your Account.
- 7.12 Overdrafts are not permitted on Accounts and We will not make any payment to You in respect of Interest, Expected Profit or Deposit redemption proceeds until We have received funds from the Deposit Taker.

8. Interest, Expected Profit and Charges

- 8.1 We normally calculate interest, or Expected Profit daily, based on the amount of each Deposit held in Your Account at the end of each day and this will be shown in Your online Account as "accrued interest" or "Expected Profit". If You ask Us, We will give a full explanation of how this is calculated.
- 8.2 We will credit interest, or potential Expected Profit, on Your Deposit in accordance with the terms laid out in the relevant Deposit Literature and set out in the confirmation email that We will send You when You successfully apply for the Deposit, but only when the Deposit Taker has paid the funds to Us. Deposit Literature should be referred to for the full terms of a Deposit, including interest rates or potential Expected Profit.
- 8.3 You will not be entitled to accrue interest, or Expected Profit, until We have purchased Your chosen Deposit.
- 8.4 We reserve the right to charge for additional Services in accordance with Our Tariff.

- 8.5 Charges for additional Services will normally be debited from Your Account. Before We take Charges, other than Charges listed in Our Tariff, We will give You at least 14 calendar days' notice of how much We will take.
- 8.6 You must pay the Charges (as updated from time to time in accordance with this Clause) and expenses in accordance with these Terms.
- 8.7 Our Charges are intended to cover Our costs and to provide Us with reasonable margins for profit. We will review them at least once a year. We may increase Our Charges or introduce new ones for the following reasons;
- (a) adjusting the charging structure for existing and new customers;
 - (b) making reasonable adjustments to set an appropriate level of Charges for customers who are using different options and services available from their Account;
 - (c) reflecting increases in Our costs of providing Your Account and/or any part of an Account;
 - (d) reflecting increases in Our costs (including salary costs) in providing the options and services available from Your Account;
 - (e) reflecting reasonable changes in the assumptions that We make about the future costs of providing Your Account and/ or any part of an Account;
 - (f) reflecting reasonable changes in the assumptions that We make about the future costs of providing those options or services available from Your Account; and
 - (g) responding to changes in Your Account, including the services offered via Your Account, and its use. Any increases in these charges will be limited to the annual rise in the Retail Prices Index (RPI).
- 8.8 We may also introduce new Charges to cover:
- (a) any additional administration costs which are imposed on Us or which We couldn't have reasonably anticipated when You opened Your Account; or
 - (b) new options or services provided to You; or
 - (c) to set an appropriate level of charges for customers who are using an Account for different options and services.
- 8.9 If We increase Our Charges or add new ones, We will, subject to Clause 13, give You at least 30 calendar days' notice before the change becomes effective.

9. Taxation

- 9.1 It is Your responsibility to declare and pay any tax on interest and/or Expected Profit distributions. We may be required to report any interest and/or Expected Profit credited to You, to HMRC.
- 9.2 Where there is a legal requirement on the Deposit Taker to withhold tax on interest and/or Expected Profit distributions this will be described in the relevant Deposit Factsheet.

10. Statements

- 10.1 We will provide a statement showing Your Account balance and interest or Expected Profit rate at least once a year in durable electronic form.
- 10.2 You may view and download statements by accessing Your Account online at any time.

10.3 You must check Your statement carefully as soon as You receive it and tell Us at once if it includes something which appears to You to be wrong or not in accordance with Your instructions.

11. Our liability to You and Your liability to Us

11.1 We will not be liable to You if:

- (a) We do not act on Your instructions for any reason under Clause 6.2: or
- (b) We cannot carry out Our responsibilities as a result of a Force Majeure Event or anything that We cannot reasonably control. This includes, amongst other things, any complete or partial closure of any payment or settlement system such as CHAPS, and any resolve any such problem as quickly as possible and We will carry out Our responsibilities as soon as the issue is resolved, or
- (c) the instructions given by You are incorrect, or
- (d) the Deposit Taker does not fulfil its contractual obligations in relation to the Deposit, or
- (e) We have to reject opening an account for You due to the terms and limitations set out by the Deposit Taker.

11.2 We will not be liable to You in any circumstances for:

- (a) losses that were not foreseeable to both parties when the contract was formed; and/or
- (b) loss of business, loss of goodwill or loss of profits; and/or
- (c) any indirect or consequential losses.

11.3 If You wish to make a claim against Us, You must notify Us and give Us such details of the loss as We may request as soon as You have identified it. Your claim may be reduced or rejected by a court if We have not been given an opportunity to put matters right.

11.4 You will reimburse Us for any costs, loss, damage or liability We or Our agents incur or suffer as a result of any breach by You of the terms of these Terms.

11.5 You will carefully control the issue of all instructions to Us and make sure they are in accordance with the authority You have given Us. We will not be liable to You if it can be shown that You have not exercised reasonable control over the operation of, and access to, any Account You have with Us, or where You have acted fraudulently or have (intentionally or negligently) failed to comply with Your obligations under this agreement.

12. Disclosure of information and data protection

12.1 The EU General Data Protection Regulation (GDPR) and the Data Protection Act 2018 (DPA 2018) provides the current legal framework for the protection of personal data in the UK. All references to 'Data Protection Law' in the following Clauses under this heading mean the GDPR and DPA 2018 as amended from time to time or any other successive applicable law or regulation.

12.2 The Data Protection Law governs the use of personal data by businesses and other organisations. In order to fulfil Our agreement with You to provide a range of Deposits and other products and services We need to collect, use, share and store personal data about You and Your transactions.

12.3 "Personal data" means information that relates to You and from which You can be identified, such as Your name, address, telephone number, or date of birth. It may also include information about Your financial affairs and transactions. Personal data may also include 'sensitive personal data' as defined in the Data Protection Law (for example, information relating to criminal records).

- 12.4 Personal data collected by Us in Our capacity as Bare Trustee may be obtained from You directly, or from third parties, such as employers, credit reference agencies (who may search the Electoral Register), fraud prevention agencies or other parties associated with You, when You apply for an Account or any other product or service, or which You or they give to Us at any other time.
- 12.5 In Our capacity as Bare Trustee We will use Your personal data to: process and store Your application; understand Your requirements; manage Your Accounts; give You statements; provide Our services and products; prevent and detect fraud, money laundering and other crime; to carry out regulatory checks; to meet Our obligations to any relevant regulatory authority; to undertake analysis of Our business; and to develop and improve Our services to You and to protect Our and legitimate interests.
- 12.6 We will take appropriate measures to keep Your personal data secure and confidential.
- 12.7 You must notify Us of changes to Your personal data.
- 12.8 We may disclose Your personal data to the following third parties:
- (a) Our, Aviva and Raisin's employees, consultants, and professional advisors;
 - (b) successors-in-title to, and potential purchasers and investors in, all or part of Our and/or Aviva's and/or Raisin's business;
 - (c) Associated Companies (as defined in Section 416 of the Income and Corporations Taxes Act 1988) to process this Application;
 - (d) licensed credit reference and/or fraud prevention agencies to help make financial decisions during the application and on an ongoing basis. This information will be used to decide whether to continue to make products and services available to You. Our enquiries or searches may be recorded, and credit reference agencies may supply Us with financial information;
 - (e) contractors who provide a service to Us or are acting as Our agents, on the understanding that they will keep the personal data confidential and secure;
 - (f) other third parties where We are under a legal or regulatory obligation to do so, for example where We are required to share information with the FCA, or HMRC, or any other regulatory body;
 - (g) the Deposit Taker in relation to a Deposit; and/or
 - (h) ClearBank in relation to Your ClearBank Account.
- 12.9 We may collate, process and share statistics based on an aggregation of information We hold. No individuals will be identifiable from the resulting analysis.
- 12.10 Where You provide Us with the personal data of a third party (for example, about another individual in Your household), You confirm that You have obtained their consent prior to disclosing that personal data to Us.
- 12.11 We may transfer Your information to other countries, including countries outside the European Economic Area which may not have laws which provide the same level of protection to personal data as provided in the Data Protection Law. Where We do so We will ensure that such transfers are compliant with the Data Protection Law and that appropriate security measures are put in place.
- 12.12 From time to time We may change the way We use Your personal data. Where We believe You may not reasonably expect such a change, We will email You to notify You of the change.
- 12.13 If You terminate Your relationship with Us, We will retain the personal data We have collected on You for as long as permitted by Data Protection Law or as required by other legal and regulatory obligations.

12.14 You can request a copy of the personal data that We hold about You at any time by contacting the Data Protection Officer at Meteor Asset Management, 24/25 The Shard, 32 London Bridge Street, London, SE1 9SG or by email at dataprotection@meteoram.com. You also have the right to have any of Your personal data deleted, or corrected if it is factually incorrect. For further information on Your rights under Data Protection Law, You can contact Us as above, or view further information on our website at www.meteoram.com, or visit the Information Commissioner's Office website at www.ico.org.uk.

13. Changes that affect Your Account

- 13.1 We can make reasonable and appropriate changes to these Terms (or issue a replacement set of Terms in their place) at any time while Your Account is in force:
- (a) to reflect changes to relevant law or regulation, or a decision of the Financial Ombudsman Service, or any successor to it; or
 - (b) to reflect new industry guidance and codes of practice which are designed to raise standards of consumer protection; or
 - (c) if it becomes impossible or impracticable, in Our reasonable opinion, to carry out any of these terms as a result of a change in the law or regulation or other circumstances beyond Our control; or
 - (d) if the tax treatment of Your Account, or any part of it, is changed or is due to change, or We have to pay a government levy; or
 - (e) to allow Us to respond proportionately to changes in the Bank of England base rate, or to changes in other specified market rates or indices or tax rates; or
 - (f) to reflect the increase of Our reasonably incurred costs associated with administering Your Account; or
 - (g) to reflect improvements to Your Account that technological, service or propositional enhancements have allowed Us to make; or
 - (h) where any such change is not to Your detriment, including to correct any errors or inaccuracies.
- 13.2 Changes to these Terms that are outside of Our control, (e.g. a change in legislation) will take effect immediately. All other changes to these Terms will take effect at least 30 calendar days from the date of Our notification to You of the change or any later date specified in the notice. Each notification of change We provide You with will state on it the reasons for the change and the date the change will become effective.
- 13.3 If You object to a change implemented by Us in respect of the valid reasons contained in these terms, please contact Us but please note Your only recourse may be to close Your Account.

14. Transfer of Rights and Obligations

- 14.1 We may transfer any of Our obligations, rights, benefits or interests under these terms or Your Account to any suitably qualified third party, which may be a member of the Meteor Group, provided that this does not materially prejudice Your rights under these terms. We will give You reasonable notice of any such transfer of not less than 30 calendar days.
- 14.2 You may not transfer any of Your obligations, rights, benefits or interests under these terms or Your Account or create any security over money or other assets in Your Account in favour of someone else unless We say You can in writing.

15. Withdrawal, Suspension, Closure and Termination

- 15.1 In exceptional circumstances We may suspend the operation of any or all of Our Services and/or Your Account with immediate effect. If We do so We will promptly notify You of any such suspension.
- 15.2 We may withdraw the provision of any Service by giving You 30 days' prior notice in writing. You will continue to be liable in respect of all liabilities outstanding or arising after the Service is withdrawn which relate to the period before withdrawal and You will return to Us any equipment We provided in connection with that Service.
- 15.3 We may take action to close Your Account immediately if We reasonably believe that:
- (a) You have given Us any false information at any time; or
 - (b) You or someone else is Using the Account illegally or fraudulently; or
 - (c) You behave in a threatening or violent manner towards Our staff; or
 - (d) You were not entitled to open Your Account; or
 - (e) You have been in serious or persistent breach of these Terms or any additional conditions which apply to Your Account; or
 - (f) You have become bankrupt; or You are unable pay Your debts; or any step, application or proceeding has been taken by You or against You or in respect of the whole or any part of Your business for a voluntary arrangement or composition or reconstruction of Your debts, winding up, dissolution, administration, receivership or otherwise.
- 15.4 We can end Our relationship with You, without giving a reason, by telling You in writing. We will give You at least 30 days' notice in writing unless there are exceptional reasons for Us needing to terminate the relationship sooner (for example, where We are no longer appropriately authorised to operate Your Account).
- 15.5 You may close Your Account by instructing Us to close Your Account and transfer Your outstanding balance in accordance with Clause 6. However, You cannot close Your Account before the expiry of any fixed term Deposits held in Your Account. We may, however, agree to allow You to close Your Account earlier in exceptional circumstances, for example where You have become bankrupt or have died. Early closure will be subject to a fee in accordance with Our Additional Services Tariff set out in these Terms.

16. Death

- 16.1 If You die during the term of any Deposits held on Your Account, We will redeem such Deposits without any charge on receipt of instructions of Your appropriately appointed personal representatives.
- 16.2 We will confirm the value of the Deposits held in Your Account as at the date of death and will advise Your personal representatives of Our requirements.

17. Security

- 17.1 You must take all reasonable precautions to prevent misuse of Your Account You and to safeguard Your customer security details. Do not disclose the details of the security procedures, password, PIN or other security codes relating to Your Account to anyone else. Do not write down Your passwords, PIN or any other security codes.
- 17.2 Do not store Your security details in any way that can be understood by someone else. Any security related device must be kept physically secure, which includes making sure that security details are not

kept in any form (including browser or any other software) in such a way that anyone using the same device can go through the security procedures using stored details.

- 17.3 If Your security details are lost or stolen or You think someone knows them or has used or tried to use them, please follow the instructions in the online Portal or contact customer services immediately – telephone: 0161 601 0000 or email: service@raisin.co.uk. You should also consider notifying the appropriate law enforcement authorities if Your security details are stolen.
- 17.4 We will do all that We reasonably can to prevent a breach of security resulting in unauthorised access to any Account You have with Us and the information that We hold about You. As long as You have not breached Clauses 17.1 or 17.2, We will accept liability for any loss or damage to You resulting from any breach of security of Our systems.

18. General Provisions

- 18.1 Any waiver of a breach of any term of these Terms that We grant to You shall not affect Our rights in the future to enforce any of Our rights under these Terms in respect of any further breach of that or any other term.
- 18.2 If any part of these Terms is unenforceable, unlawful or void in any jurisdiction then that part shall be separated from the rest of these Terms which shall continue to be valid and enforceable.
- 18.3 These Terms and Our dealings with You generally shall be governed by English law and the English courts shall have non-exclusive jurisdiction to determine any dispute arising in connection with the agreement, including disputes relating to any non-contractual obligations.

19. Complaint Handling

- 19.1 You may direct any complaint to the Compliance Officer of MAM about any aspect of Your dealings with Us under these Terms at the address shown above. Where a complaint relates to a Deposit Taker, Aviva or Raisin We will refer the complaint to that party, as appropriate.
- 19.2 If You ask Us, We will send You written details of how We will deal with Your complaint.
- 19.3 If You are not satisfied with the way We have dealt with Your complaint You can complain, free of charge, to the Financial Ombudsman Service at Exchange Tower, London, E14 9SR; Tel: 0800 023 4567; or at www.financial-ombudsman.org.uk
- 19.4 Making a complaint will not affect Your right to take legal action.
- 19.5 Although both MIM and MAM are authorised and regulated by the FCA, MTL acting as a Bare Trustee is not a regulated entity and accordingly, depending on the nature of Your complaint it may not be eligible for consideration by the Financial Ombudsman Service. Our response to Your complaint will provide an indication of whether this is likely to be the case. Any decision on the eligibility of a complaint to be considered by the Financial Ombudsman Service will be at the discretion of Financial Ombudsman Service.

20. Access to the UK Financial Services Compensation Scheme

- 20.1 The Financial Services Compensation Scheme (FSCS) has been set up to provide protection to consumers if authorised financial services firms are unable, or likely to be unable, to meet claims against them.
- 20.2 In the event that We are unable to meet Our obligations, You will remain the Beneficial Owner of any Deposits purchased for You, and also Cash held in Your account. In both cases, FSCS protection is available to eligible claimants for the Deposits with the Deposit Taker and the Cash with the bank holding Your Cash that is being administered by Us.

- 20.3 You may also be entitled to compensation from the FSCS in the event that the Deposit Taker that We deal with on Your behalf is declared to be in default. Where a customer has made a personal Account Application for a Deposit and the Deposit Taker fails to make the payments of interest, or Expected Profit, and/or capital repayment due the customer may have an eligible claim to recover any resulting losses from the Deposit. We will notify the Deposit Taker that the Deposits We make are not for Our benefit but represent deposits made by and belonging to individual Account holders. Whether You are eligible to make a claim under the FSCS will depend on various factors, including the size of the relevant Deposit(s) and the laws and regulations applicable to the relevant financial institution (which may vary depending on where they are based). As Bare Trustee We may, depending on the laws, regulations and the facts at the time, make a claim on Your behalf.
- 20.4 In respect of an eligible claim the current maximum claim is £85,000 per person. Please note the FSCS limit is reviewed regularly and may be subject to change during the life of an investment. The compensation limit applies to all deposits You hold with the insolvent Deposit Taker and any other member of its group. You would not be covered for any excess amount over the compensation limit. You should note that all amounts You hold in accounts with the Deposit Taker, and any other member of its group included in the same FCA registration will count towards the maximum. This means that if You hold more than the maximum You are not entitled to compensation for any amount You lose above the limit.
- 20.5 For further information on the compensation available under the FSCS, please contact FSCS at P.O. Box 300, Mitcheldean GL17 1DY, Telephone: 0800 678 1100. Please be advised that calling FSCS is the quickest way to have Your query resolved. Please note call charges may vary.
- 20.6 If the Deposit You select is subject to an equivalent EU Compensation Scheme, We will provide You with details of that scheme and Your entitlement.

21. Providing Information to HMRC

- 21.1 You authorise Us to give HMRC or the Deposit Taker all relevant details of Your Deposit(s) which they may reasonably ask for at any time.

22. Governing Law

- 22.1 These Terms will be governed by English law and will come into force when We receive Your online Account Application.

Additional Services Tariff

Charge	VAT	Charge Details
Redemption of Deposit prior to maturity	£75	y On execution of order

Approved and issued by Meteor Asset Management Limited.

Meteor Asset Management is authorised and regulated by the Financial Conduct Authority, Financial Services Register Number 459325.

Financial Conduct Authority: 12 Endeavour Square, London E20 1JN

M01480_12 June 2023