



Key Features of the Plum General Investment Account (“GIA”)

“Plum Money”

Effective from January 01, 2023.

Please see more information about the Fees on the [Fees website section](#).



Saveable Limited is authorised and regulated by the Financial Conduct Authority (FRN: 739214) to carry out investment and credit broking services. Plum Money is the trading name of Saveable Limited. Saveable Limited is registered at 2nd floor, 2-7 Clerkenwell Green, London, EC21R 0DE, UK.

For any questions, please email help@withplum.com or reach out to our customer support through the Plum app.



The Plum General Investment Account (GIA)

Introduction

The Product Provider for your General Investment Account (“GIA”) is Saveable Limited (“Saveable”; “Plum Money”; “Plum”; or “us”).

The Financial Conduct Authority (FCA) is the independent financial services regulator. It requires Saveable Limited to give you this important information to help you to decide whether this product is right for you. You should read this document carefully so that you understand what you are opting for and then keep it safe for future reference.

If you are unsure whether this product, its features, investment options and charges are right for you then you should take appropriate financial advice. Saveable Limited is not authorised to give you financial or investment advice.

(1) Schedule 1 – Fees and Charges

(2) Schedule 2 – Declarations

(3) Schedule 3 – Cancellation Notice

Aims

The Plum GIA is designed to:

- provide the opportunity for capital growth, with no limit on how much you can invest;
- allow you access to your money. Although this should be considered a long-term investment you can make one-off withdrawals at any time.

Your Commitments

Before you open a Plum GIA you must ensure that you understand the features, benefits and risks of our GIA, so that you can be sure it will meet your needs and expectations.

You must provide us with any information we require when setting up the GIA and agree to be bound by our Investment [Terms & Conditions](#). You agree to take responsibility for the choice of the investments in your ISA.

Risks

Some of the risks below refer to the investment performance of the funds in your GIA. Remember that you are responsible for the investment decisions. In many instances, the funds you invest in will also have Key Information Documents that outline the specific risks applicable to that investment and you are recommended to read these as well as this document.

The value of investments held in your GIA can go down as well as up, as with all investments. You may get back less than the amount invested.

Past performance is not a reliable indicator of future results.

You should note that the rules relating to the taxation of GIAs and of capital gains and income from investments held within them are subject to change. You should not invest in, or deal in any financial product unless you understand its nature and the extent of your exposure to risk. When you invest you should be satisfied that it is suitable for you in the light of your circumstances and financial position.

If, after considering these risks, you have any doubts about the suitability of the Plum GIA or if you need further advice then you should contact a qualified financial adviser.

Frequently Asked Questions

What is a GIA?

A GIA (General Investment Account) is a way to hold your investments outside of a tax wrapper, such as an ISA or a pension. A GIA has no limits on how much you can invest, and hence can be useful to use, if you have maximised your ISA allowance for the year.

Could the Plum GIA be right for me?

The Plum GIA could be right for you if you:

- Are looking to build up a portfolio of investments;
- Understand that growth is not guaranteed;
- Want unrestricted access to your money;
- Require access to a range of investment opportunities;
- Are looking for a long-term investment.

If you are in any doubt about the suitability of the Plum GIA you should contact a qualified financial adviser.

Can I have a GIA?

You can join and contribute to a GIA with us if you are aged 18 or over and are 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 and Pensions) Act 2003 (Crown employees serving overseas) are treated as being performed in the United Kingdom or you are married to, or in a civil partnership with, a person who performs such duties.

You must inform us if you cease to be so resident or to perform such duties or can be married to, or in a civil partnership with a person who performs such duties.

What are Plum's GIA fees?

Our GIA fees are available under the Fees section on the Plum website explained in the Plum Investment Terms and Conditions and illustrated in Schedule 1 of this Key Features Document.

What other Terms and Conditions apply?

Our GIA terms and conditions are set out in the Plum Investment Terms & Conditions.

Who can pay contributions into my GIA?

You can contribute to your GIA if you are aged 18 or over, and are resident in the UK. Once your GIA is set up you can pay single and/or regular contributions.

Are there any contribution limits?

The minimum contribution you can add is £1. There is no maximum contribution limit. There is no minimum monthly contribution to be paid into the account.

How can contributions be made?

Using Plum and the Plum brain you can make contributions to your Plum GIA. There are three ways in which you can contribute:

- (1) One-off, contributing from your Plum Balance
- (2) One-off, contributing from your linked bank account
- (3) Regularly, by investing parts of your Plum Auto-savings

Can I transfer existing GIA investments to Plum?

You can transfer your existing GIA, in cash, into a GIA with us. In order to do this, you can request a transfer form by contacting help@withplum.com The transfer must be in the form of a cash payment and, in this case, you will have to sell all of the investments held under your GIA before the transfer is completed. Doing so may incur Capital Gains Tax charges; if you are in any doubt about the suitability of a transfer into your GIA you should contact a qualified financial adviser.

Alternatively, you can also transfer existing investments into a GIA with us provided that the holdings are among the holdings currently made available for investment through Plum.

Do I pay tax on any dividends or gains within my GIA?

If the total dividends received across all of your unwrapped investments (those not in a tax-beneficial account such as an ISA) are below your annual dividend allowance, then no tax will be due on your dividend income. Any dividend income that exceeds your annual allowance will be subject to tax at the applicable dividend tax rate for your personal circumstances.

The selling and buying of holdings when switching investments, or the sale of holdings to make a withdrawal may be liable to Capital Gains Tax.

You will not receive interest on any cash held in your GIA account.

Can I transfer my GIA to another GIA provider?

You can transfer the value of your GIA to another provider at any time. In order to do this, you should contact the new GIA provider.

To transfer in the form of a cash payment you will have to sell down your investments before the transfer can be completed. Transfers out in specie are subject to administration fees.

Where will my money be invested?

Your money will be invested in Mutual Funds of your choosing. These are managed portfolios of stocks and bonds. You are fully in control of what Mutual Funds you select within the list of Investments available in the Plum GIA.

Can I make regular investments?

You can make contributions to your Plum GIA using the Plum app.

Can I obtain up-to-date valuations?

Yes. You can check the value of your holdings at any time through the Plum app, and can find valuation, performance, and contribution details there.

Can I withdraw money from my GIA?

The Plum GIA is intended as a long-term investment. However, you can withdraw cash from it

at any time.

You can either withdraw the full balance held in your GIA, or withdraw part of the balance. There are no charges for withdrawing cash from your Plum GIA. To withdraw cash from your GIA you will need to sell the investments required to generate the cash value for a withdrawal.

Can I receive an income?

Any income generated from the assets inside your Plum GIA will be reinvested, so it cannot be withdrawn as natural income.

What happens if I die?

Once we receive information in regards to the death of a GIA user, we need to take a number of steps to close the GIA.

We will liaise with the persons dealing with the estate regarding the sale of any investments and so it is important that they hold details of the GIA.

Can I change my mind?

You have a legal right to cancel your GIA if you change your mind. A cancellation notice is provided in Schedule 3 of this Key Features Document. This will give you the right to cancel your GIA within 30 (thirty) days of the first payment or transfer being received into your GIA.

Your GIA will be invested in assets during this period. If you choose to cancel your GIA during the cancellation period, any investments held in it will be sold and we will return any contributions or transfers. In the case of a transfer, the previous provider might not accept the funds back. The amount to be repaid may be less than the amount paid to us if the value of the investment has fallen at the time it is sold or where we have deducted any applicable charges.

How is Banking & Administration carried out?

When you move funds into your Plum GIA, any cash will be placed into a client money bank account held with Royal Bank of Scotland or another bank at the discretion of Saveable Limited.

This does not affect the funds held in your Plum savings balance.

The Plum GIA is provided by Saveable Limited. Saveable Limited has appointed Quai Administration Services Limited to undertake the day to day administration of the product.

Are there any compensation arrangements covering my GIA?

The Financial Services Compensation Scheme (FSCS) may provide protection if the Product Provider cannot meet claims made against it or if investments or money cannot be returned.

If you are eligible, the maximum level of compensation for claims against firms declared in default on or after 1st April 2019 is £85,000 per person per firm.

Further information about the compensation arrangements is available from the FSCS website at www.fscs.org.uk

How can I submit a complaint?

If you feel dissatisfied with any aspect of our service, then in the first instance please contact Plum at help@withplum.com or send a letter to the following address:

Saveable Limited
2nd floor, 2-7 Clerkenwell Green
London,
EC21R 0DE

Plum will immediately carry out an investigation of your complaint in line with our [complaints policy](#) and will provide a written response, communicating the outcome of the investigation to you.

If we are unable to resolve your complaint to your satisfaction, and you are an eligible complainant as defined by the Financial Conduct Authority, you will have recourse to the Financial Ombudsman Service. Details of the Financial Ombudsman Service are:

Financial Ombudsman Service
Exchange Tower
London

E14 9SR

Email: complaint.info@financial-ombudsman.org.uk

Telephone Numbers: 0207 964 1000 (switchboard); +44 20 7964 1000 (for calls from outside the UK); 0800 023 4567 (for UK, calls to this number are now free on mobile phones and landlines) <https://www.financial-ombudsman.org.uk/>

IMPORTANT NOTES

The information in this Key Features Document is based on our understanding of current (as at the date of this document) UK law, practice and taxation. Tax benefits, law and practice may of course change in the future. Full details of the legally binding contract between you and Saveable Limited are included in the Plum [Investment Terms and Conditions](#).

The law of England and Wales will apply in all legal disputes.

Plum Money is the trading name of Saveable Limited (authorised and regulated by the FCA, FRN: 739214) registered at 2nd floor, 2-7 Clerkenwell Green, EC1R 0DE, UK.

The Registered Office for Quai Administration Services is 16 Tesla Court, Innovation Way, Peterborough, PE2 6FL. Registered in England (Company No 07584959).

Schedule 1 - Fees for Plum General Investment Account (GIA)

Plum General Investment Account is a product feature of the broader Plum service, which enables you to save and invest. Fees consist of three parts:

1. **Monthly Subscription Fee: A monthly fee of £2.99** (or other depending on your Plum subscription plan) for access to the Plum GIA.
2. **Management Fee for the Plum GIA: An annual management fee of 0.45%** of the amount you have in the account, taken monthly from your Plum GIA. The fee is broken down as follows:
 - 0.35% is the Plum ongoing administration charge
 - 0.10% is for the provision of custody services, levied by our custody provider

The Management Fee for the Plum GIA is calculated daily and charged at the end of each month on the value of the investments held in each of your Platform Products.

Subscribers of the Plum Premium subscription plan benefit from a 0.30% Management Fee reimbursement, per calendar month where they have been a Plum Premium subscriber for the entire time period i.e. the calendar month. This benefit is given back as a reimbursement into the users' Plum Primary pocket in the month following the calculation of the fee.

3. **Fund Manager Fee for the Plum GIA account: An annual fee ranging between 0.13% - 0.88%** of the value of the fund. The fee is set by the Fund Manager (e.g. Vanguard) depending on the type of fund selected.

For more details regarding the Fund Manager charges, please refer to the Key Investor Information Document (“KIID”) for the relevant fund.

No administration, dealing or other activity based charges are payable to Plum except that there is a one-off administration charge of £25 per line of stock for an in-specie transfer of the investments in your GIA/ISA Platform Product to another provider.

Annual Cost - Example of fees

This example shows the yearly total fees at different levels of investment.

Total Investment Balance	Annualised Monthly Fee* (2.99£ / month or as per your plan eligibility)	Management Fee = (0.45% of assets) Fund Manager Fee** = (for basic funds - 0.22%)	Fee per Year
500	£35.88	Management Fee = £2.25 Fund Manager Fee = £1.10	£39.23
1000	£35.88	Management Fee = £4.50 Fund Manager Fee = £2.20	£42.58
5000	£35.88	Management fee = £22.50 Fund Manager Fee = £11.00	£69.38

* Monthly Fee can differ depending on the Plum subscription plan

** Fund Manager Fee can differ depending on the choice of fund

Schedule 2 - Plum General Investment Account Declaration

I authorise Plum to hold my cash subscription/payment, investments, interest, dividends and any other rights or proceeds in respect of those investments and any other cash.

I confirm that:

- All subscriptions made, and to be made, belong to me.
- 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 you are married to, or in a civil partnership with, a person who performs such duties. I will inform the Product Provider if I cease to be so resident or to perform such duties or be married to, or in a civil partnership with, a person who performs such duties.
- I am 18 years of age or over.
- I am not a US Person (as defined by the US Internal Revenue Service).
- I agree to be bound by the Plum [Investment Terms and Conditions](#).
- I agree to pay the fees as set out in the [Fees section](#) on the Plum website
- This declaration and the information provided via the online application and any other documents completed in connection with this application, are correct, complete and not misleading. I accept full liability for any claim, loss or expense incurred by Plum and Saveable Limited as a result of incorrect information provided by me in this application. I agree to inform Plum within 30 (thirty) days of any changes in the details I have supplied in this application.

You acknowledge and agree to the following statement about your understanding of risk:

- The value of your investments can go down as well as up. You may get back less than you invested. Your capital is at risk.
- Instant access cannot be guaranteed. This should be considered a long-term investment.
- Tax rules and relief can change in the future.
- These products are only suitable for people who wish to select their own investments. No advice will be given by Plum Saveable Limited. No information provided by either party should be considered as advice.

- You understand the nature and the extent of your exposure to risk. You are satisfied that this product is suitable for you in the light of your current circumstances and financial position.

Schedule 3 - Plum General Investment Account Cancellation Form

You have the right to cancel your GIA if you change your mind. When your first GIA contribution or transfer is received you will receive a cancellation notice. This will give you the right to cancel during the next 30 (thirty) days.

Your GIA will be invested in assets during this period. If you choose to cancel your GIA during the cancellation period, any investments held in it will be sold and we will return any contributions or transfers. The amount to be repaid may be less than the amount paid to us if the value of the investment has fallen at the time it is sold or where we have deducted any applicable charges. If you are canceling a transfer of funds, it is your responsibility to ensure that the provider that has transferred any funds to us will accept their return, or to locate another provider to accept the funds.

Name:

Address:

Email Address connected to Plum:

Date of birth:

I hereby inform Plum that I wish to cancel the Plum ISA, and instruct Plum to sell all investments and return the funds to me (subject to the Plum [Investment Terms and Conditions](#)).

Signed:

Dated:

Return this form to Saveable Limited, c/o Quai Administration Services Limited 16 Tesla Court, Innovation Way, Peterborough PE2 6FL