

ADDITIONAL PERMITTED SUBSCRIPTION

WHAT IS THE ADDITIONAL PERMITTED SUBSCRIPTION?

From 6 April 2015, where a customer who holds an ISA dies, their surviving spouse/civil partner may be eligible to invest an Additional Permitted Subscription (APS) in an ISA or ISAs in their own name in addition to their own personal ISA annual allowance.

The APS allows the spouse/civil partner to pay in up to the amount the deceased spouse/civil partner held in their ISA or ISAs;

- at the date of death if before 6 April 2018; or
- if the date of death is on or after 6 April 2018, the spouse or civil partner can choose the value at either the date of death, the date the ISA was closed or three years from the date of death. All values are inclusive of interest up to the elected date.

Once you have chosen the APS value you wish to use, you are unable to switch to any previously available alternative value.

To be eligible to invest some or all of an APS following the death of your spouse/civil partner you must have been married or in a civil partnership, and living with your spouse/civil partner (not separated), at the time of their death. However, if you weren't living at the same address you may still be eligible (e.g. one or both of you were living in a care home at the time of death).

WHEN CAN I USE THE ADDITIONAL PERMITTED SUBSCRIPTION?

The APS can usually be paid in at any time within the three years following the death of an investor or 180 days after the estate is settled if later and is in addition to your own personal ISA annual allowance.

HOW DO I USE THE ADDITIONAL PERMITTED SUBSCRIPTION?

You can pay in the APS to an existing ISA you have with us already, or open one or more new ISAs. For more information visit www.scottishwidowsbank.co.uk or speak to your financial adviser.

You can choose to subscribe your APS with any ISA provider, if you haven't already subscribed your APS to an ISA with us. Contact the ISA provider to arrange this.

If you choose to open an ISA with Scottish Widows Bank we'll provide you with an APS application form to complete and return to us. On investing parts of an APS you will be required to make a Declaration confirming that you were married/in a civil partnership with the deceased ISA holder. The APS does not have to be used in one transaction. You can make a number of subscriptions until the amount of the APS has been used. You'll be asked to provide a Declaration each time you make a subscription.

WHAT INFORMATION WILL I NEED TO PROVIDE?

You'll need to provide the following details of the deceased ISA holder:

- Name
- Address
- Date of birth
- Date of death
- Date of marriage
- National Insurance number (if known). You should be able to find this on a P45 or P60 form, a letter from HM Revenue & Customs or a letter from the DWP.

If you don't already have an account with us you may need to provide proof of your own identity, such as a passport or driving licence and proof of your address such as a utility bill.

Once we've confirmed you're eligible to take advantage of the APS you'll be able to deposit funds into your ISA account. These will be credited by close of business the same day (or the next working day for any payments made after 5pm). We'll send you a letter confirming the amount you've paid into your account and how much remaining APS, if any, you have left.

Copies of our literature can be provided in large print or in Braille and additional assistance is available to any customer upon request. If you have any special requirements please contact our customer service team on **0345 845 0829**.

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