

TERMS AND CONDITIONS

HARGREAVES LANSDOWN SAVINGS LIMITED – ACTIVE SAVINGS

PART 1: GENERAL

1. These Terms

1.1 These terms and conditions ("Terms") explain how Active Savings works and set out the basis on which we, Hargreaves Lansdown Savings Limited ("we", "us", "our" or "HLSL"), provide Active Savings. These Terms are binding on both you and us from when you submit your Application to us through the Website, and will continue until terminated in accordance with paragraph 10 below. These Terms contain important information about Active Savings, so you should read these Terms carefully and keep a copy of these Terms safe for your future reference.

1.2 Capitalised terms and expressions used in these Terms are as set out in the glossary in Part 2 of these Terms.

1.3 By opening an Account you agree to be bound by these Terms and (for each Deposit you make) the relevant Summary Box. In addition: (A) if you permit, or intend to permit, a TPP to access your Account, the additional terms in Part 3 of these Terms will apply to your Account; (B) if you hold a Direct Holding Savings Product within your Account, the Deposit Taker's Agreement will apply to that Direct Holding Savings Product; (C) if you open an HL Cash ISA, the additional terms in Part 4 of these Terms will apply to your HL Cash ISA.

1.4 Hargreaves Lansdown Savings Limited is authorised and regulated by the Financial Conduct Authority (firm reference number 915119). Hargreaves Lansdown Savings Limited is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 with firm reference number 901007 for the issuing of electronic money. Our head office address is One College Square South, Anchor Road, Bristol BS1 5HL. You can contact us by writing to us at this address or by calling our Helpdesk on 0117 980 9995 (please see our Website for Helpdesk opening hours). All calls to and from our Helpdesk will be recorded for on-going monitoring and training purposes. The Financial Services Register can be viewed at: <https://register.fca.org.uk/s/>.

1.5 Active Savings is an execution only service. This means that neither HLSL nor any Deposit Taker can provide you with personal financial or tax advice about Active Savings or any Savings Product you may choose through Active Savings. HLSL does not endorse or recommend any particular Deposit Taker or Savings Product that is available to you through Active Savings. If you do not understand the financial or tax implications of saving money through Active Savings and/or a particular Savings Product, you should take personal financial or tax advice. However, if you have any general queries about Active Savings, please contact us (as outlined above).

2. OPENING YOUR ACCOUNT

2.1 To open an Account you: (A) must be an individual who is a UK resident, aged 18 or over; (B) must hold a current account in your own name with a UK bank or building society; (C) must not be a US Person.

2.2 Once you have opened your Account, it is your responsibility to tell us if you are no longer eligible to hold an Account. If we identify that you are no longer eligible to hold an Account, we reserve the right to close your Account, which may incur a Break Fee or interest penalty (see paragraphs 7.14 and 7.19 below) which will be deducted from the balance to be returned to you.

2.3 Accounts are not available to joint account holders. By opening an Account, you confirm that you are opening the Account for yourself and that the money you instruct us to place in Savings Products through Active Savings belongs solely to you.

2.4 To open an Account you must complete and submit your Application to us on the Website. If it is necessary for us to gather further information from you before we open your Account, we will ask you for this information via the Website during the application process. We reserve the right to delay Applications until all required documentation and information has been provided.

2.5 By submitting an Application to us, you agree that we may pass the details you provide to third party reference agencies (for anti-money laundering, antifraud and identity verification purposes), Deposit Takers and to other third parties where we are required to do so under applicable laws and regulations. We may also carry out additional identification checks. Please see section 18 for further details.

2.6 We reserve the right to reject an Application for any reason, without providing you with reasons.

3. KEEPING YOUR ACCOUNT SAFE

3.1 Once your Account is opened, your Security Details will be your log-in details for your Account, enabling you to access your Account and to initiate, provide consent for and authenticate your Instructions to Active Savings. If you already

hold a HL Account, your HL Account access codes will be your Security Details for your Account. If you do not have a HL Account, your Security Details will be created during the Account opening process outlined above.

3.2 You must take all reasonable steps to keep your Account safe in order to prevent any fraudulent or unlawful use of your Account. Reasonable steps include, but are not limited to: (A) taking care to keep your Security Details private, and safely keeping and/or disposing of any document containing your Account details; (B) not using your Security Details when it may be easy for another person to see or overhear your details; (C) not storing your Security Details on a device or computer that is shared with other people or can be accessed by someone coming into possession of that device or computer; (D) selecting Security Details which are not easy for another person to guess; (E) securely logging-out of your Account once you have finished using it; (F) keeping the details we hold about you up-to-date; (G) if you use a mobile application to access your Account (where available) keeping your mobile device safe and not storing your Security Details on it; and (H) ensuring that you have appropriate and up-to-date firewalls, anti-virus and anti-spyware software installed on the device you use to access your Account.

3.3 It is your responsibility to ensure that any computer you use to access your Account is free from viruses or other malicious software. We will not be responsible to you for any loss suffered by you as a result of your use of a computer which contains any such viruses or malicious software.

3.4 If you: (A) become aware that your Security Details have, or might have, been lost, stolen or used by another person, you must contact us immediately by telephone on: 0117 980 9953; (B) forget your Security Details, you can re-set these by following the instructions on the Website.

3.5 Unless you have notified us that your Security Details have been compromised, we will accept and carry-out any Instructions on your Account where they have been authenticated by the entry of the correct Personal Access codes in accordance with paragraph 3.1 above, on the assumption that such Instructions have come from you and that you have consented to them. We will be responsible for carrying out such Instructions in accordance with these Terms, unless: (a) you have failed with intent or gross negligence to keep your Account safe in accordance with this section 3; or (b) you have acted fraudulently or intentionally in default of these Terms.

3.6 We may introduce new security features to your Account from time to time. We will notify you of such new security features and how they will apply to your Account.

3.7 We can suspend access to your Account and/or delay or refuse to act on an Instruction where we reasonably believe or suspect that: (A) the security of your Account has been compromised or there has been unauthorised or fraudulent use or attempted unauthorised or fraudulent use of your Account or that a purported Instruction is not authentic; (B) your Account is or may be being used for illegal purposes (including, but not limited to, money laundering, terrorist financing or committing financial crime); (C) your Account is being used in breach of these Terms; (D) the personal details we hold for you are incorrect; or (E) we are otherwise required to do so by applicable law or regulation.

3.8 We will normally give you advance notice if we are going to suspend your Account. In any event, if you cannot access your Account, you should contact us immediately by telephone on: 0117 980 9953.

3.9 During any period when your Account is suspended, you will not be able to: (A) access your Account to view your Deposits or Available Funds; (B) purchase or redeem E-Money; (C) deposit in or withdraw funds from a Savings Product.

3.10 We will reinstate Account access as soon as possible after the reason for the suspension ceases to exist.

3.11 Unless otherwise expressly permitted by these Terms, you acknowledge that the use of any automated system or software, whether operated by you or by a third party, to extract data from our Website, including your Account, for commercial purposes ("Data Scraping") is prohibited. If we become aware or reasonably suspect that Data Scraping is being carried out in respect of your Account, we reserve the right to take such action as we consider reasonably necessary in relation to such unauthorised use of our Website (including your Account).

4. FUNDING YOUR ACCOUNT

4.1 You must hold the Minimum Amount in your Account, either in Available Funds or in Savings Products. If at any time the balance on your Account falls below the Minimum Amount, we will contact you to request that you fund your Account to (at least) the Minimum Amount threshold. If you fail to do so and your Account remains below the Minimum

Amount, we reserve the right to close your Account and return the balance (less any applicable Break Fees or interest penalties (see paragraphs 7.14 and 7.19)) to your Nominated Bank Account. There is currently no maximum limit on the amount you may hold in your Account.

4.2 Once you have opened your Account, you can purchase E-Money online at any time by logging-in to your Account on the Website and following the on-screen process. You can fund your Account from your Fund and Share Account (by instructing a transfer of funds to Active Savings) or by making a debit card payment.

4.3 We will issue you with Available Funds on receipt of your cleared Corresponding Funds. Available Funds in your Account can be used to make deposits in Savings Products or to be redeemed by you. You acknowledge that: (A) we are not responsible for the length of time it takes payments to clear to or from your Account as this is outside of our control; and (B) the length of time your payment will take to clear will depend on the payment method used to make the payment (please see the Website for guidance on the expected timings of different payment types). E-Money is a prepaid payment service, and not a credit or bank product. We will not provide you with credit services or overdraft facilities, and it is your responsibility to ensure that you have Available Funds to deposit in your selected Savings Product(s) on the relevant Start Date(s) (see section 7 below).

4.4 We may hold your E-Money indefinitely. However, if we hold E-Money for you for 30 days and you do not provide us with Instructions within this time to make deposits in Savings Products, we reserve the right to (but are not obliged to) redeem the E-Money and transfer the Corresponding Funds back to you: (A) we will send the money to your Fund and Share Account (where such money will be held in accordance with the terms applicable to your Fund and Share Account); or (B) if you do not have a Fund and Share Account, we will either return the money to the source of payment or to your Nominated Bank Account (see paragraphs 5.2 and 9.1(C)).

5. NOMINATED BANK ACCOUNT

5.1 Your "Nominated Bank Account" is your UK bank or building society account from which you can make payments to, and into which you can receive redemption or withdrawal payments from, your Account. If you hold a HL Account, your HL Account nominated bank account will be the Nominated Bank Account for your Account. If you do not have a HL Account, you must provide us with the details of your Nominated Bank Account when opening your Account.

5.2 We will only make payments to, or accept payment from: (a) your Nominated Bank Account; (b) your Fund and Share Account; or (c) any other account in circumstances where we have received the necessary authorisations and documentation (for example, we may accept a debit card payment from a UK bank account in your name, or make a payment to your personal representatives in the event of your death).

5.3 If you wish to change your Nominated Bank Account: (A) you may do so only to another UK bank or building society account in your name. Further information on changing your Nominated Bank Account is available on the Website; (B) we will post you a validation code in respect of your new account. You must then verify your new account using the validation code within 21 calendar days of the date of issue of the validation code. You will not be permitted to make withdrawals to your new account until you have so verified it; (C) you cannot: (a) change your Nominated Bank Account for 21 calendar days after changing the address we hold for you unless (at our discretion) you satisfy additional security checks; or (b) change the address we hold for you whilst an instruction to change your Nominated Bank Account remains outstanding; (D) if you hold a HL Account, your Account and your HL Account must have the same Nominated Bank Account. If you change your Nominated Bank Account, this will also apply to your HL Account(s).

6. HOW WE HOLD YOUR CORRESPONDING FUNDS

6.1 We are an "electronic money institution" under the Regulations, and therefore are subject to certain obligations with respect to how we hold your Corresponding Funds. Once cleared, all Corresponding Funds paid into Active Savings for you are held in the Hub Account until you make a Deposit or the E-Money is redeemed by you. The Hub Account, being a bank account with an Approved Bank, is a pooled client account, held under trust by HLSL or its Nominee.

6.2 Your Available Funds will not earn you any interest. No interest is payable to you in respect of Corresponding Funds held on your behalf in the Hub Account. You should therefore not seek to hold Available Funds in your Account, without making a Deposit, on a long-term basis.

6.3 The Approved Bank providing the Hub Account will not be an associate of HLSDL, and it will not be part of the Hargreaves Lansdown Group. We are responsible to you for taking due care in the selection and appointment of the Approved Bank. We are not responsible for any act, omission or default by the Approved Bank, but we will always seek to enforce our rights where we consider this benefits our clients as a whole.

6.4 All providers of the Hub Account will be required to confirm to us that they are part of the FSCS.

6.5 HLSDL or its Nominee will hold your Corresponding Funds in the Hub Account for you on trust for your benefit, separate from any account used to hold our money. However, your Corresponding Funds in the Hub Account will be pooled with the money of other clients of Active Savings. In the event of any default or insolvency of the Approved Bank, any shortfall in the Hub Account will be shared proportionately by you and our other Active Savings clients. In these circumstances, you may be entitled to compensation under the FSCS – see section 17 below for more detail.

7. SAVINGS PRODUCTS

Selecting and depositing in Savings Products

7.1 Details of the available Savings Products shall be published on the Website, including the Key Product Terms for each Savings Product (see paragraph 7.4 below). We will update the list of available Savings Products from time to time and may add or remove Savings Products available for new Deposit without giving you prior notice.

7.2 By accessing your Account, you can instruct us to make a new Deposit in a Savings Product during that Savings Product's Offer Period. You will not be able to make a new Deposit in a Savings Product once its Offer Period has expired (although you may, if permitted by the relevant Key Product Terms, make top-up Deposits in a Savings Product following the expiration of the Offer Period – see paragraph 7.26 below).

7.3 When you submit your Instructions to make a Deposit in a Savings Product, you acknowledge that: (A) Your Instruction will be deemed to have been received by us once the related Corresponding Funds become Available Funds in your Account; (B) you are giving consent to us debiting your Available Funds (and accordingly your Corresponding Funds) with the Deposit Amount and transferring such Deposit Amount from the Hub Account to the relevant Deposit Taker on your behalf; (C) the Deposit Taker for a Savings Product may have set an aggregate maximum amount that it is able to accept for that Savings Product. If such aggregate maximum amount is reached, the Offer Period for that Savings Product may end earlier than initially stated on the Website and top-up Deposits into that Savings Product (if permitted) may be restricted; (D) you must ensure that your Account has sufficient Available Funds to meet the Deposit Amount of your Instruction, by the relevant cut-off time (referred to as the "apply by" date) stated on the Website. If you do not have sufficient Available Funds in your Account by this cut-off time, we will cancel your Instruction and we will not be responsible to you for any foregone interest or other losses you may incur as a result (provided we have not acted negligently, fraudulently or in wilful default of these Terms). Information about applicable cut-off times can be found on our Website; (E) unless you follow your Instruction (see paragraph 8.4), subject to paragraph 7.3(d) above, we will transfer the Deposit Amount from the Hub Account to the relevant Deposit Taker on your behalf on the relevant Start Date and debit your Available Funds accordingly.

7.4 Once you have selected a Savings Product, you will need to give us your Instruction via the Website (or by such other method as we may from time to time agree with you). Before you instruct us, we will provide to you the Summary Box, setting out certain key information for that Savings Product including (where applicable) information concerning each Savings Product's type (i.e. fixed term, easy access, limited access, notice account), Deposit Taker, Offer Period, minimum or maximum deposit amount (if any), Start Date, Maturity Date, notice periods, rates of interest and periods for which such rates apply (or where the interest rates are variable, the source of such rates), Break Fee or interest penalties (if any), if top-ups are permitted and any other relevant details (together the "Key Product Terms"). You will be asked to confirm that you have read and understood the Summary Box prior to submitting your Instruction.

7.5 Subject to the above, where your Deposit is first made in a Savings Product, we will provide you (via your Account) with a Confirmation that will set out information including but not limited to your Savings Product reference number and your Deposit Amount.

7.6 By logging into your Account you will be able to view information including: (A) your Available Funds and your pending Instructions; (B) your Deposits, including current balances and interest payments; (C) core documentation in respect of your Account, including these Terms; (D) for each Deposit or pending Instruction, the relevant Summary Box, (where issued) Key Deposit Information, Deposit Taker factsheet and (where issued) Confirmation; (E) for each Deposit or pending Instruction in a Direct Holding Savings Product (see paragraph 7.9 below) the Deposit Taker's Agreement; (F) statement information about all payments into and out of the Hub Account in respect of your Account; (G) for

Savings Products that permit top-ups (see paragraph 7.26 below), statement information about all top-ups that you have paid into that Savings Product; (H) any fees and charges incurred by your Account; and (I) (if applicable) information about your HL Cash ISA, including Deposits held via your HL Cash ISA and statement information about all payments into and out of the Transaction Account in respect of your HL Cash ISA.

7.7 Information about individual transactions on your Account will be made available on the Website as soon as reasonably practicable after they have been made. You acknowledge that: (A) we will provide you with monthly statements for your Account by Secure Message. Copies of such statements will also be stored in your Account, which you can log in to view at any time; (B) you can log in to your Account at any time to obtain an up-to-date valuation and transaction history; (C) we will make reasonable efforts to ensure that the information displayed to you in respect of your Account is correct. However, we are not responsible for information that we display that has been provided to us by third parties. If you identify any discrepancies with the information presented in respect of your Account, you should let us know as soon as possible (see paragraph 1.4 for our contact details).

7.8 We reserve the right to reject or (prior to the relevant Start Date) cancel an Instruction for any reason, without providing you with reasons.

How Savings Products are held

7.9 Depending on the arrangement we put in place with the relevant Deposit Taker, Savings Products will be held within your Account in one of two ways: (A) "Pooled Holding Savings Products" – from the relevant Start Date, your Deposits will be held with the Deposit Taker in pooled accounts in our or our Nominee's name, for you and other clients of Active Savings who have deposited in that particular Savings Product tranche; or (B) "Direct Holding Savings Products" – from the relevant Start Date, your Deposits will be held with the Deposit Taker in an account in your name.

7.10 Typically, your Deposits will be in Pooled Holding Savings Products. However, if you instruct us to deposit your Available Funds in a Direct Holding Savings Product, we will (before you confirm your Instruction to us) confirm this to you and provide you with a copy of the Deposit Taker's Agreement (see paragraph 1.3(B) above). By instructing us to deposit in a Direct Holding Savings Product on your behalf, you will be directly subject to the Deposit Taker's Agreement.

7.11 For Pooled Holding Savings Products: (A) your Deposits will be held by us with the Deposit Taker on trust, segregated from HLSDL's own funds (if any) held with the Deposit Taker; (B) when depositing in a Savings Product on your behalf, we (as the named account holder) will be subject to the Deposit Taker's Agreement in respect of such Savings Product. Your rights in respect of such Savings Products will therefore (indirectly) be subject to the Deposit Taker's Agreement, as summarised in the Summary Box. For information purposes only, a copy of the Deposit Taker's Agreement will be made available to you on the Website; (C) your Deposit in a Savings Product will be pooled with the money of other clients of Active Savings who have deposited in that particular Savings Product tranche. In the event of any default or insolvency of the relevant Savings Product Taker, any shortfall in the pooled account will be shared proportionately by you and such other Active Savings clients. In these circumstances, you may be entitled to compensation under the FSCS – see section 17 below for more detail; and (D) if the relevant Deposit Taker is a building society, you will not obtain membership rights in that building society in respect of your Deposit.

7.12 For all Savings Products held within your Account: (A) you acknowledge that we will communicate with the relevant Deposit Taker on your behalf via Active Savings; (B) we are under an obligation to keep complete and accurate records of all your Deposits, Corresponding Funds and Available Funds; (C) you have the right to receive: (a) all interest payable in respect of your Deposits; and (b) all of your Deposit Amount payable on the relevant Maturity Date, less any deductions of permitted fees or applicable taxes that the Deposit Taker is permitted or required to withhold; (D) all Deposit Takers will be required to confirm to us that they are part of the FSCS.

7.13 Neither you nor HLSDL may: (A) create any charge, security or similar right over the Corresponding Funds, Available Funds and Savings Products in your Account; (B) borrow against your Corresponding Funds, Available Funds or Savings Products as security or collateral; (C) lend your Corresponding Funds, Available Funds or Savings Products to a third party.

Interest

7.14 For each Savings Product, the Summary Box will specify the applicable rates of interest, the periods for which such rates apply and if such rates may be changed by the Deposit Taker, and (for some notice, limited access or fixed term accounts) interest penalties for early withdrawals. The Summary Box will also confirm when such interest will be paid out by the Deposit Taker to the Hub Account, compounded to the Savings Product or (for an HL Cash ISA holding) paid to the Holding Account.

7.15 When we receive interest into the Hub Account for your benefit, we will hold this as Corresponding Funds and immediately issue you with the Corresponding E-Money.

This will be allocated to your Account as Available Funds.

Maturity Dates

7.16 If you instruct us to deposit in a Savings Product with a specified Maturity Date, you acknowledge that you may not (subject to paragraph 7.19) have access to the Deposit Amount until the relevant Maturity Date.

7.17 If you instruct us to deposit in a Savings Product with a specified Maturity Date, and the Deposit Taker of that Savings Product offers an automatic reinvestment option through Active Savings, you will be asked (prior to confirming your Instruction) to indicate if, on that Maturity Date, you would like your Deposit Amount to be: (a) automatically deposited in a savings product offered by the Deposit Taker through Active Savings; or (b) (excluding HL Cash ISA holdings) returned to the Hub Account for your benefit and to be allocated to your Account as Available Funds; or (c) for an HL Cash ISA holding deposited in your Holding Account.

7.18 In good time before the relevant Maturity Date, we will contact you via your Account, to set out your options at maturity and seek your Instructions. If you do not provide us with Instructions at this stage, we will (if relevant) follow your Instructions given under paragraph 7.17. However, if your Savings Product does not have an automatic reinvestment option or it is not otherwise possible to re-invest your Deposit Amount (as outlined above), your Deposit Amount (plus any final interest payments) will be paid: (a) (excluding HL Cash ISA holdings) to the Hub Account, held by us as Corresponding Funds and allocated to your Account as Available Funds; or (b) (for an HL Cash ISA holding) to your Holding Account.

7.19 If you deposit in a Savings Product with a specified Maturity Date, you acknowledge that (subject to the relevant Summary Box) you will not be permitted to withdraw your Deposit prior to the Maturity Date unless: (A) early withdrawal is permitted due to your death, serious or terminal illness, or due to a court order ("Maturity Exceptions"); (B) the Summary Box permits early withdrawal on payment of a Break Fee or on applying an interest penalty.

7.20 If you or your personal representatives request early withdrawal from a Savings Product due to Maturity Exceptions, we will require such additional information as is reasonably necessary for us to verify that such Maturity Exceptions apply, and you acknowledge that we may share such additional information with the relevant Deposit Taker. Unless specified in the Summary Box, no Break Fee shall be charged by us where you withdraw from a Savings Product due to Maturity Exceptions.

7.21 Where you are able to withdraw from a Savings Product pursuant to paragraph 7.19(B), the Deposit Taker may deduct the Break Fee from your Savings product or your Deposit Amount before returning the balance to the Hub Account or (in the case of an HL Cash ISA holding) the Transaction Account.

7.22 Where you are able to withdraw from a Savings Product pursuant to paragraph 7.19(A), you must withdraw all of that Deposit, as partial withdrawals will not be permitted.

Withdrawing from a Savings Product / Repayment of Deposits (excluding HL Cash ISA holdings – see Part 4 of these Terms)

7.23 Subject to: (a) paragraphs 4.1 and 7.16 to 7.22; and (b) any applicable notice periods (if any) specified in the Summary Box, you may withdraw all or part of a Deposit to the Hub Account at any time. To do this you should log in to your Account and follow the instructions.

7.24 If you withdraw from a Deposit, or your Deposit is otherwise repaid by a Deposit Taker, you should note that (except where you have selected an automatic reinvestment option in accordance with paragraph 7.17 above) all repayment proceeds will be returned to the Hub Account in the first instance and will be credited to your Account as Available Funds. It is not possible to instruct a Deposit Taker or HLSDL to transfer funds directly: (a) to another Deposit Taker; or (b) into a different Deposit with the same Deposit Taker; or (c) to your Nominated Bank Account or Fund and Share Account; or (d) any other third party account.

7.25 You should note that your Deposits (including Savings Products with a specific Maturity Date) will become automatically repayable in certain extraordinary circumstances, including in the event that the relevant Deposit Taker becomes insolvent, if it becomes unlawful for such Deposit Taker to continue providing the Savings Product, if a competent regulatory or judicial authority orders that the Deposit Taker can no longer continue providing the Savings Product or if the relevant Deposit Taker no longer holds sufficient permissions, authorisation or licences to continue providing that Savings Product to you. We will not be liable to you in these circumstances. If an insolvent Deposit Taker is unable to repay amounts owing to you, you may be entitled to compensation under the FSCS (please see section 17).

Top-ups

7.26 Where permitted by the Summary Box, you may from time-to-time, subsequently increase the amount you have deposited in a Savings Product by giving us Instructions to increase (top-up) the amount you have deposited in a particular Savings Product. If you instruct us to top-up your Deposit in a Savings Product: (A) such top-up will occur in accordance with the procedure outlined at paragraph 7.3 above; (B) you must have sufficient Available Funds in your Account in order for us to action the top-up Instruction; (C) we

will send you a Secure Message to confirm that the top-up Deposit has been made.

8. CANCELLATION RIGHTS

Cancellation of your Account or a Deposit

8.1 Subject to 8.2 below, you can cancel your Application to open your Account, free of charge, within 14 calendar days of the Account being opened ("Cancellation Period"), by calling us on 0117 980 9995 or by sending us a Secure Message.

8.2 If you have cancellation rights in respect of a particular Deposit, this will be confirmed in the Summary Box or (in the case of Direct Holding Savings Products) the Deposit Taker's Agreement. If, during the Cancellation Period, you have acquired a Deposit that does not have cancellation rights, you will not be able to cancel that Deposit or your Account. In these circumstances, you must hold the Deposit (and therefore your Account) until the relevant Maturity Date, subject to any early right to withdraw (see paragraph 7.16 to 7.22 above).

8.3 If you cancel your Application for an Account, any Corresponding Funds that have cleared into the Hub Account will be returned to you as soon as possible, in any event within 30 calendar days of your cancellation request. We will transfer your money back to the source of payment (see paragraphs 5.2 and 9.1(C)). If you have given us an Instruction or made any Deposits, subject to paragraph 8.2, these Instructions and Deposits will be cancelled.

Cancellation of an Instruction

8.4 You will be able to cancel and withdraw consent for an Instruction to deposit in a new Savings Product, up to and including the Business Day immediately prior to the relevant Start Date, either by giving us a cancellation Instruction via your Account or by calling us (see paragraph 1.4 for our contact details).

8.5 If you cancel an Instruction, this will not affect any other Instructions for (or Deposits in) other Savings Products in your Account.

Cancellation of your HL Cash ISA

8.6 Please see paragraph 8 of Part 4 of these Terms for the cancellation rights that apply to your HL Cash ISA and any Savings Products held within your HL Cash ISA.

9. TAKING MONEY OUT OF YOUR ACCOUNT

9.1 You can redeem your Available Funds in accordance with paragraph 5.2 above. Note that: (A) you will only be able to redeem up to the Maximum Amount on any day; (B) if you do not maintain the Minimum Amount in your Account, we may close it – see paragraph 4.1 above; (C) where you pay money into your Account by debit card, and you redeem that money within 60 calendar days, we reserve the right to return the money to you via a debit card refund.

9.2 If we receive your Instruction before the applicable cut-off time on a Business Day, we treat it as received by us on that day. Funds will typically be returned to you by the end of the following Business Day. If we receive your Instruction after the applicable cut-off time on a Business Day (or on a non-Business Day), we will treat it as received on the following Business Day and funds will be returned to you by the end of the Business Day following the day on which we treat your instruction as received. Information about the applicable cut-off times is available on our Website.

9.3 If you Instruct us to make a payment from your Account, we will send you a confirmation via a Secure Message. Once the Corresponding Funds have been returned to you or paid to a Deposit Taker in accordance with your Instructions (as applicable) we will redeem the corresponding E-Money and this will be reflected in your Available Funds.

10. TERMINATION

Termination of a Savings Product

10.1 Your Deposit in a Savings Product will be terminated in the following circumstances (where applicable): (A) on its Maturity Date (see paragraph 7.16 to 7.22 above); or (B) by you in accordance with paragraphs 7.23 to 7.25 above; or (C) by the Deposit Taker in accordance with terms of the relevant Deposit Taker Agreement.

10.2 Where a Deposit Taker wishes to terminate a Savings Product in accordance with paragraph 10.1(C) above, we will contact you by sending you a Secure Message, confirming the date on which the Savings Product termination will take effect.

10.3 On the date the Savings Product is terminated, your Deposit Amount (plus any final interest payments, but less any applicable charges or interest penalties) will be paid by the Deposit Taker to the Hub Account and allocated to your Account as Available Funds.

Termination of your Account

10.4 If you wish to close your Account and terminate these Terms, you must first withdraw all of your Deposits (see paragraph 10.1 above). Please note that, subject to the relevant Key Product Information: (a) if you hold funds in a Savings Product with a specific Maturity Date, you may only be able to withdraw early from that Savings Product on the payment of a Break Fee or due to the Maturity Exceptions (see paragraphs 7.16 to 7.22 above); and (b) if you hold funds in a Savings Product that is a limited access or notice account, you

may only be able to withdraw from that Savings Product on giving us the necessary prior notice or by accepting the relevant loss of interest.

10.5 Subject to paragraph 10.4, you can close your Account by notifying us by sending us a Secure Message or by contacting us (see paragraph 1.4 for our contact details). Your Account will be closed as soon as possible after we have received your notice, and we will return all Corresponding Funds to you in accordance with section 9 above.

10.6 We reserve the right to close your Account, redeem your E-Money and return all Corresponding Funds to you in accordance with section 9 above in the following circumstances: (A) by providing you with not less than two months' prior notice, by sending you a Secure Message; (B) where your Account holds less than the Minimum Amount and/or you have not held a Deposit for a period of 12 months or more; (C) you have breached, or we have reasonable grounds to believe that a breach has occurred of, our security requirements, or that unauthorised, fraudulent or illegal use of your Account has occurred; (D) you have, or we have reasonable grounds to believe that you have, breached these Terms or otherwise misused your Account; (E) you have committed, or attempted to commit, fraud against us or any of our Deposit Takers; (F) you notify us or we otherwise become aware that you are not eligible to hold your Account (see paragraph 2.2); (G) in the event of your bankruptcy; or (H) continuing to allow you to operate your Account would cause us to be, or put us at risk of being, in breach of our legal or regulatory obligations.

10.7 Following the termination of these Terms, we will not accept any Instructions from you (other than to return Corresponding Funds to you and redeem your E-Money) and you will not be permitted to use Active Savings unless you open a new account. You will not be charged any fees or charges by us for closing your Account.

10.8 Termination of these Terms will not affect any accrued rights or any contractual provision intended to survive termination.

Death

10.9 If your personal representatives notify us of your death, we will freeze your Account and advise your personal representatives of our requirements. Once we have received the relevant documentation, we will be able to confirm the value of your Account, withdraw from your Deposits, redeem your E-Money, close your Account and distribute Corresponding Funds as directed by your personal representatives.

11. FEES AND CHARGES

11.1 We do not charge you any set-up, annual or exit fees for Active Savings.

11.2 Each Deposit Taker pays us a percentage fee based on the money held with that Deposit Taker through Active Savings. Further information about the fees paid by Deposit Takers is disclosed on the Website.

11.3 You will receive the interest rates on your Deposits as such rates are advertised on the Website and confirmed in the relevant Summary Box. The interest rates offered on Savings Products sold via Active Savings may be different to the interest rates offered on similar deposit products sold by the Deposit Taker directly or by other distribution channels.

11.4 Any fees or expenses that the Deposit Taker may deduct from your Deposit (if any) will be confirmed in the Deposit Taker Agreement and/or the Summary Box.

11.5 We are entitled to retain any interest that accrues (if any) on the Hub Account (see paragraph 6.2 above).

12. TAX

12.1 We will not give you tax advice. You, and not HL SL, are responsible for: (a) accounting to HMRC in respect of the returns you may receive in respect of your Account and paying any tax you owe (if any) in respect of your Account; and (b) reclaiming any tax owed to you (if any) in respect of the deposits in your account.

12.2 Following the end of each Tax Year, we will give you a statement of interest in respect of your Account.

13. LIABILITY

General

13.1 Nothing in these Terms will exclude or restrict: (A) any duty or liability which we have to you under the Regulations, (if applicable) the ISA Regulations or any other liability which is not permitted to be limited or excluded under applicable law or regulation; (B) liability for negligence, fraud or wilful default; (C) your statutory rights.

ERRORS AND UNAUTHORISED TRANSACTIONS

13.2 You must notify us as soon as possible if you notice or suspect any discrepancies or errors with your Account.

13.3 If you notice that we have not processed an Instruction correctly, or there has been an unauthorised payment from your Account, you should notify us as soon as you become aware of it, and in any event within 13 months from the date the payment is debited from your Account. If you do not tell us

within this period, you may not be entitled to have any incorrect or unauthorised payments corrected.

13.4 If you tell us, or we identify, that a transaction was not authorised, then (subject to paragraphs 13.5 and 13.6) we will refund your Account with the payment amount as soon as possible, and in any event no later than the end of the Business Day following the day on which we become aware of the unauthorised transaction. If we later become aware that we are not responsible for that unauthorised transaction, then we will deduct the amount of the refund from your Account or, if there are insufficient Available Funds in your Account (or, if you hold an HL Cash ISA, cash in your Holding Account), you agree that you will pay to us the amount of the refund on request from us.

13.5 If you tell us, or we identify, that a transaction was not authorised, we will not be required to refund the payment amount to you where, having made reasonable and proper enquiries: (A) we are not responsible under paragraph 13.7 below; (B) we can prove that the transaction was properly authenticated by you or the relevant Deposit Taker (as the case may be); (C) we can prove that a third party (such as a Deposit Taker or your Nominated Bank Account Provider) has received the payment amount. In these circumstances, we will provide you with reasonable assistance to obtain a refund of such payment amount from the relevant third party.

13.6 Subject to paragraphs 13.7 and 13.8, you will be responsible for up to a maximum of £35 for any losses incurred in respect of an unauthorised payment transaction arising from the use of your lost or stolen Security Details or where you have failed to keep your Security Details safe.

13.7 You must notify us as soon as possible if you notice or suspect that your Security Details have been lost, stolen, misappropriated or used without your authorisation. Provided you have not acted fraudulently, you will not be responsible for any losses incurred by your Account in respect of an unauthorised payment transaction that occurs after you have notified us of such loss, theft or misappropriation. In these circumstances, you can notify us by telephone on 0117 980 9953.

13.8 You will be responsible for: (A) all losses incurred by you in respect of an unauthorised payment transaction where you have acted fraudulently or where you have, with intent or gross negligence, failed to use your Account and/or Security Details in accordance with these Terms; (B) payments from or to your Account where you have provided us with incorrect instructions. For example, if you mistakenly instruct us to deposit in a Savings Product or if you mistakenly give us the wrong figure for deposit in a Savings Product, and you do not subsequently cancel the Instruction by the relevant cut-off point (see paragraph 8.4 above).

OUR LIABILITY TO YOU

13.9 We will act in good faith and with all due care, skill and diligence when providing Active Savings in accordance with these Terms and our legal and regulatory obligations to you. Subject to the terms of this section 13, we accept responsibility to you for any direct losses that you may suffer as a result of our fraud, negligence or wilful default.

13.10 Subject to the terms of this section 13, we will not be responsible to you for: (A) any loss you suffer as a result of your breach of these Terms or your gross negligence, fraud or wilful default; (B) any loss you suffer as a result of giving us incorrect details in your Application; (C) the actions, omissions, default or insolvency of any Deposit Taker or other third party (other than for our Nominee); (D) any loss or delay in the payment or transfer of funds to us or from us; (E) any depreciation or fluctuation in the value of your Corresponding Funds, Available Funds or Deposits; or (F) if we cannot carry out our obligations to you because of circumstances beyond our reasonable control (such as, for example, the acts or regulations of any government, supranational body or authority; breakdown, failure or malfunction of any third party services; industrial disputes; and acts of war, terrorism, civil unrest or natural disaster).

13.11 By opening an Account with us and using Active Savings, you acknowledge that: (a) Active Savings is intended to be primarily accessed by the internet; and (b) that there are risks inherent with the use of the internet and our Website. Unless we have been negligent, fraudulent or in wilful default of our obligations under these Terms, we will not be responsible to you: (A) if our non-performance of any or all of the Terms is due to the disruption or non-availability of the internet, the Website or any other telecommunication system due to circumstances outside of our reasonable control; (B) for any loss suffered by you arising out of or in connection with the unavailability of the Website, the withdrawal of any part of it or the incompleteness of any information received by you through the Website which arises out of or in connection with data transmission, machine or software error or malfunction or from your operating error; (C) for loss or damage suffered by you as a result of your accessing Active Savings by using a computer which contains any virus or which has been corrupted; or (D) for the loss or damage to any data or information held by you on a computer used by you to access Active Savings.

13.12 We cannot commit you to financial obligations without your Instructions and without there being sufficient Available Funds in your Account or (where applicable) money in your HL Cash ISA.

13.13 HLSDL is responsible for the acts and omissions of its Nominee to the same extent as for its own acts and omissions.

Mistaken payments into your Account

13.14 If money is credited to your Account by mistake, we will take it out and return it to source. We will always try to contact you before we do this, but if we can't, we will let you know as soon as possible afterwards.

14. COMPLAINTS

14.1 If you have a complaint about Active Savings or a Savings Product, please contact us by writing to our Client Services Manager at: Hargreaves Lansdown, One College Square South, Anchor Road, Bristol BS1 5HL or telephone our Helpdesk on 0117 980 9995. We will investigate your complaint and endeavour to resolve it fairly and promptly. We have a written policy about how we do this, which you can request.

14.2 Note that, if your complaint is about a Direct Holding Savings Product, we will typically pass your complaint to the relevant Deposit Taker for it to resolve in accordance with its Deposit Taker Agreement with you. However, in all circumstances, we will ensure that your complaint is handled correctly.

14.3 If you feel that we have not resolved your complaint to your satisfaction, you can also direct your complaint to the Financial Ombudsman Service at Exchange Tower, London E14 9SR, by calling 0800 234 567 or by visiting www.financial-ombudsman.org.uk. You can also complain by: (a) using the European Online Dispute Resolution platform at <http://ec.europa.eu/consumers/odr>; or (b) submitting your complaint directly to the FCA at: www.fca.org.uk/consumers.

15. CONFLICT MANAGEMENT

We endeavour to treat our clients fairly at all times. In case conflicts arise between our interests (and companies in our Group), those of our employees and/ or our clients, and also between clients themselves, we have a conflicts management policy in place to ensure that we identify and handle conflicts fairly and treat our clients fairly at all times. The policy is available at www.hl.co.uk/conflicts/

16. COMMUNICATIONS AND INFORMATION REQUIREMENTS

How we will communicate with you

16.1 Active Savings is designed and intended to be accessed online. You can: (A) send us a Secure Message by accessing your Account via the Website; (B) read Secure Messages that we have sent you by accessing your Account via the Website. We will send you an email alert, when we have sent you a Secure Message.

16.2 If, for any reason, you cannot communicate with us via the Website, you can contact us by email, by post or by telephone (see paragraph 1.4 for our contact details). We reserve the right to contact you via the email and/or postal address that you have provided to us. However, if we communicate with each other by email or by post, please be aware that such communications may not be secure, therefore there is an increased risk that such communications may be accessed by a third party.

16.3 All communications with you will be in English. All of our documentation and any other information that we provide to you will be in English.

16.4 We may rely and act on all communications which we reasonably believe to have been made by you.

OUR INFORMATION REQUIREMENTS

16.5 It is important that you notify us as soon as possible if any of the information you have given to us concerning your personal details and your Account needs to be updated or is no longer correct. We are entitled to rely upon the information provided by you in your Application and otherwise in respect of your Account, unless we are aware that the information is incorrect, incomplete or out-of-date. If you do not give us the information we have requested from you, we may not be able to provide you with an Account or fulfil our obligations to you under these Terms.

16.6 We will store records of all communications between you and us, and all information that you provide to us, in relation to Active Savings for a minimum of six years (or longer if required by applicable law or regulation).

16.7 At your request, we will provide to you, free of charge, a copy of these Terms. You can obtain a copy of these Terms on the Website. If you require a copy of the terms in another format, please contact us by telephone on 0117 980 9995 or by email at helpdesk@hl.co.uk.

17. FINANCIAL SERVICES COMPENSATION SCHEME

17.1 HLSDL, Active Savings and E-Money are not covered by the FSCS. However, your Deposits and Corresponding Funds are held on trust with Deposit Takers who are part of the FSCS (see below). In the event that we become insolvent, your Deposits and Corresponding Funds will be segregated from

our assets and will not be available to our creditors (see section 6 above).

17.2 In the event that a Deposit Taker fails to pay any amounts that are due to you, we will use all reasonable efforts to obtain the funds that are owed to you. If a Deposit Taker cannot meet its obligations to you, you may be entitled to request compensation, if you are an "eligible claimant", under the rules of the FSCS (eligible claimants currently include most UK individuals). We will make all reasonable efforts to assist you with the prompt payment of any compensation amount owed to you from the FSCS.

17.3 You should note that eligible deposits with a bank are currently protected up to a maximum amount per eligible claimant per bank (please see the Website for the current limits). This limit is applied to the total of any money you hold with a particular banking licence, whether held through Active Savings or not. Further information about FSCS compensation arrangements is available from the FSCS by visiting www.fscs.org.uk, by calling 0800 678 1100, by emailing enquiries@fscs.org.uk, or by writing to the FSCS at: 7th Floor, Lloyds Chambers, Portoken Street, London E1 8BN.

17.4 For each Savings Product, you will be provided with an information sheet about the potential FSCS compensation available.

17.5 We will keep records about your Account in compliance with all necessary requirements, to facilitate the payment of any compensation due to you from the FSCS in connection with your Deposits or your Corresponding Funds. In the event that we assist you with a claim to the FSCS, you authorise us to give requested information about you to the FSCS to help identify you and any compensation to which you are entitled.

18. DATA PROTECTION, WEBSITE USE AND PRIVACY

18.1 The Hargreaves Lansdown Group privacy policy and cookie policy will apply to you for so long as you hold an Account. You can view the Group's privacy policy at www.hl.co.uk/privacy-policy and the Group's cookie policy at www.hl.co.uk/cookie-policy. By using the Website, you accept the relevant terms of use (which can be found at www.hl.co.uk/disclaimer).

18.2 In respect of the personal data you provide to us in connection with Active Savings, we are regarded as a "data controller" under UK data protection laws, and therefore are subject to certain legal obligations with respect to how we use, store, process and transfer your personal data. You may obtain further information about: (A) how we may obtain, use, store and transfer your personal data by reviewing the Group's privacy policy at www.hl.co.uk/privacy-policy; (B) our registration as a data controller by viewing the Data Protection Public Register at www.ico.org.uk.

18.3 We may at any time during our relationship with you approach a credit reference agency to confirm your identity, the identity of anyone else providing or receiving monies on your behalf and, where required, the identity of other connected parties, and by applying for Account, you are deemed to consent to this. We may also need to seek additional information from you to verify your identity, in which case we may: (i) delay your Application; (ii) reject your Application; and/or (iii) suspend any Instruction you have provided us in respect of your Account until we have successfully verified your identity. If you provide false or inaccurate information and fraud is identified, we will pass details to fraud prevention agencies. Such agencies will allow other organisations (in the UK and abroad), including law enforcement agencies, to access this information to help prevent and detect fraud, money laundering and other criminal activity. You can contact us for details of the fraud prevention agencies we use. Examples of when information is shared between organisations (including us) and fraud prevention agencies include when those organisations are: (a) checking that the details on applications for products and services are correct; (b) making credit assessments; (c) managing credit and credit-related accounts and facilities; (d) recovering debt; (e) checking the details on applications for and claims on insurance policies; and (f) checking details of job applicants and employees and agents authorised to act on its behalf.

18.4 If you hold a Direct Holding Savings Product, the relevant Deposit Taker may also be regarded as a data controller in respect of your personal data. You should refer to the Deposit Taker's Agreement for information regarding its data protection policy.

19. CHANGES TO THESE TERMS

19.1 We reserve the right to change these Terms by giving you reasonable prior written notice by Secure Message. Subject to this Section 19, such amendment will take effect on the date specified in the written notice.

19.2 We can make changes to these Terms: (A) to respond proportionately to changes in law and regulation (including following policy or approach changes, or recommendations or directions given, by a competent regulatory, governmental or judicial authority) and/or to reflect new industry guidance, market practice and codes of conduct; (B) to reflect changes in our technical systems, administrative processes, product range, client requirements, services or facilities; (C) to reflect the requirements of Deposit Takers in respect of Savings

Products offered via Active Savings; and (D) to reflect legitimate increases or reductions in the costs of providing Active Savings.

19.3 Where required by the Regulations, we will give you at least 2 months' prior notice in respect of material changes to these Terms. If, during this 2 months' notice period, you contact us to reject the proposed changes, we are entitled to treat such rejection as your notice to terminate the contract, in which case we will close your Account in accordance with section 10 above. In any event, you have the right (subject to paragraph 10.4 of these Terms) to terminate these Terms at any time before the proposed effective date of the changes. We will not charge you if you terminate the Terms in these circumstances, however, please note that you may incur a Deposit Product Break Fee or interest penalty (see paragraphs 7.14 and 7.19 above) which will be deducted from the balance to be returned to you.

19.4 Any changes to these Terms will comply with applicable laws and regulations. By continuing to use Active Savings following the effective date of any change to these Terms, we will proceed on the basis that you have accepted the revised terms.

20. DELEGATION AND ASSIGNMENT

20.1 We may appoint any person to advise on or to perform any of our functions or responsibilities under these Terms. We will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities is competent to carry out those functions and responsibilities. We will remain responsible to you for our obligations under these Terms notwithstanding any such appointment or delegation.

20.2 We may assign these Terms, in whole or in part, to any Hargreaves Lansdown Group company, who shall be entitled to enforce these Terms as if it were a party to the contract.

20.3 These Terms are personal to you and you may not assign or delegate your rights and obligations under these Terms.

21. GOVERNING LAW AND INTERPRETATION

21.1 You and we agree that these Terms and any non-contractual obligations arising in connection with these Terms shall be governed by and construed in accordance with English law. You and we agree to submit to the non-exclusive jurisdiction of the **English Courts**.

21.2 Reference to any legislation or regulations in these Terms is a reference to the version currently in force. These Terms are based on our reasonable understanding of current legislation, regulations and the practices of the Financial Conduct Authority, HMRC and HM Treasury which is subject to change and could affect your Account. If any of these Terms are different to the current applicable legislation and regulations, the relevant legislation and regulations will apply.

21.3 You and we do not intend for these Terms to be enforceable by any third party other than permitted successors or assigns. Save as otherwise provided under these Terms, as person who is not a party to these Terms may not enforce these Terms under the Contracts (Rights of Third Parties) Act 1999.

21.4 Our failure to exercise, or delay in exercising, any right or remedy provided in these Terms or by law does not constitute a waiver of such rights or remedies.

PART 2: GLOSSARY

"Account" Your online account with Active Savings, through which you can view details of your Available Funds, HL Cash ISA and Deposits;

"Active Savings" HLSDL's online cash platform as further described on the Website;

"Application" the online application you are required to complete and submit via the Website in order to open and operate your Account and (if relevant) an HL Cash ISA;

"Approved Bank" Barclays Bank plc or such other UK regulated bank or credit institution selected by HLSDL to provide the Hub Account and/or the Transaction Account; "Available Funds" E-Money issued to your Account by us that has not been deposited in any Deposits, placed in your HL Cash ISA or redeemed;

"Authorised Payment Institution" a person authorised or registered as a payment institution pursuant to the Payment Service Regulations 2017 (as amended);

"Business Day" Monday to Friday, excluding public and bank holidays, Christmas Eve and New Year's Eve, in England and Wales. Information about the applicable opening hours and cut-off times is available on our Website;

"Break Fee" a charge made by a Deposit Taker and incurred by you on the early withdrawal from a Savings Product with a specified Maturity Date, as provided for in the relevant Summary Box;

"Cash ISA" means an ISA which holds cash and other qualifying investments in accordance with the ISA Regulations;

"Cancellation Period" means as defined in paragraph 8.1 of Part 1 of these Terms;

"Confirmation" a trade confirmation made available to you through your Account, confirming your Deposit on the relevant Start Date following receipt of your Instructions;

"Corresponding Funds" the money we hold for you in the Hub Account and which corresponds to your Available Funds;

"Deposit" a Deposit Amount deposited by you in a Savings Product, including all of your rights and entitlements in respect of such product pursuant to the relevant Summary Box and these Terms;

"Deposit Amount" funds which you have given us Instructions to deposit, or have deposited, in a Savings Product via your Account;

"Deposit Taker" a bank, building society or similar financial institution authorised by the Prudential Regulation Authority and/or the Financial Conduct Authority to accept deposits in the UK;

"Deposit Taker's Agreement" a Deposit Taker's terms and conditions in respect of a Savings Product;

"Direct Holding Savings Product" means as defined in paragraph 7.9 of Part 1 of these Terms;

"E-Money" electronic monetary value issued by us to you on receipt of Corresponding Funds, equal to the amount of Corresponding Funds received;

"FSCS" Financial Services Compensation Scheme;

"Fund and Share Account" a fund and share account, being a HL Account, provided by Hargreaves Lansdown Asset Management Limited;

"HL Account" any and all of your accounts held within the HL Service provided by Hargreaves Lansdown Asset Management Limited;

"HL Cash ISA" means a Cash ISA offered by HLSDL through Active Savings;

"HL Cash ISA Declaration" means the declaration you are required to complete and submit to us pursuant to the ISA Regulations in order to subscribe to an HL Cash ISA;

"HMRC" HM Revenue & Customs;

"Holding Account" an easy access Savings Product opened by you within your HL Cash ISA (which, if available on the Website, may be a reserve account) and designated as your holding account;

"Hub Account" means as described in paragraph 6.1 of Part 1 of these Terms;

"Instruction(s)" an instruction or instructions given by you through Active Savings in respect of the Available Funds, your HL Cash ISA or your Deposits in your Account. "Instruct" should be construed accordingly;

"ISA" means an Individual Savings Account pursuant to the ISA Regulations;

"ISA Regulations" means the Individual Savings Account Regulations 1998 as amended from time to time;

"Key Deposit Information" the Deposit Taker's summary in respect of a Savings Product;

"Key Product Terms" means as defined in paragraph 7.4 of Part 1 of these Terms;

"Maturity Date" where specified in a Summary Box for a Savings Product, the date on which the Deposit Amount (plus any final interest payments) for that Savings Product is due to be repaid or is repaid by the Deposit Taker;

"Maturity Exceptions" means as defined in paragraph 7.19(A) of Part 1 of these Terms;

"Maximum Amount" the maximum value in aggregate that you can redeem from your Account on any day. The current Maximum Amount shall be as specified on the Website from time to time;

"Minimum Amount" the minimum value in aggregate of Deposits and Available Funds that you must hold in your Account at any time. The current Minimum Amount shall be as specified on the Website from time to time;

"Nominee" Hargreaves Lansdown Savings (Nominees) Limited or such other nominee company as HLSDL may establish from time to time, being a wholly owned subsidiary of HLSDL whose function is solely to hold deposits for Active Savings;

"Nominated Bank Account" means as defined in paragraph 5.1 of Part 1 of these Terms;

"Offer Period" the period of time during which you may Instruct us to make a Deposit in a Savings Product, as specified on the Website;

"Open Banking API" the application programming interface used by Open Banking Limited to share information securely;

"Pooled Holding Savings Product" means as defined in paragraph 7.9 of Part 1 of these Terms;

"Regulations" means The Electronic Money Regulations 2011 and/or The Payment Services Regulations 2017 (as applicable), in each case as amended from time to time;

"Savings Product" a deposit (as defined in the glossary to the Financial Conduct Authority's Handbook of Rules and Guidance) offered from time to time by a Deposit Taker through Active Savings;

"Secure Message" an electronic communication sent between us and you through your Account. If we send you a Secure Message, we will notify you by email;

"Security Details" your personal user name, password or other similar security codes which can be used by you to access your Account and give us Instructions;

"Start Date" the date on which a deposit in a Savings Product is, or is to be, made;

"Summary Box" in respect of your Deposit or proposed Deposit, the summary setting out information about the transaction, including the Key Product Terms;

"Tax Year" the period from and including 6th April to and including the subsequent 5th April;

"TPP" third party services provider, as further described in Part 3 to these Terms;

"Transaction Account" means as described in paragraph 3.2 of Part 4 of these Terms;

"US Person" a citizen or resident of the United States of America, including (but not limited to) persons who are required to submit a tax return to the Internal Revenue Service of the United States Department of the Treasury (regardless of whether or not such person is currently residing in the United States of America);

"Website" <http://www.hl.co.uk/> or such other website as we may use from time to time to provide Active Savings;

"you" or "your" the individual person named in the Application to whom we have agreed to provide Active Savings pursuant to these Terms.

PART 3: THIRD PARTY PROVIDER PROVISIONS

A TPP is an "account information service provider" (a third party who access and aggregates payment account information) or a "payment initiation service provider" (a third party who initiates payments). If you permit, or intend to permit, a TPP to access your Account, the additional terms in this Part 3 will apply to your Account:

- 1.** You can find out if a TPP is an Authorised Payment Institution by searching the FCA's Register at: <https://register.fca.org.uk/>
- 2.** If you engage a TPP to provide you with payment services, you acknowledge that:
 - (A)** except where we have acted fraudulently, negligently or in breach of these Terms, we are not responsible to you for the acts or omissions of any TPP in respect of your Account;
 - (B)** your terms and conditions with the relevant TPP will apply in respect of the services that TPP has agreed to provide you. We are not a party to such TPP's terms and conditions, therefore we cannot be compelled to comply with such TPP's terms and conditions;
 - (C)** if we reasonably suspect that a TPP does not have your consent to access your Account or (where relevant) to provide us with Instructions on your behalf, we may deny the TPP access and/or refuse such Instructions until such time as we are able to confirm with you that your consent has been given;
 - (D)** we only permit TPPs to access your Account to the extent they have the right to do so under the Payment Services Regulations 2017 (as amended);
 - (E)** TPP access is limited to your Active Savings Account and does not extend to any other Hargreaves Lansdown Group product or service.
- 3.** If you consent to a TPP accessing your Account using the Open Banking API, we will ask you to authenticate by requiring you to enter your Security Details via the Website.
- 4.** You can revoke TPP access to your Account directly with the TPP. If you know or suspect that a TPP is accessing your Account without your consent, you should contact us as soon as possible by telephone at: 0117 980 9953.

PART 4: HL CASH ISA

We, Hargreaves Lansdown Savings Limited, are the ISA manager of your HL Cash ISA and are authorised by HM Revenue & Customs. The additional terms in this Part 4 will apply to your HL Cash ISA held in your Account. If there are any conflicting provisions between Part 1 and this Part 4 in respect of your HL Cash ISA, the terms in this Part 4 shall prevail.

1. OPENING YOUR HL CASH ISA

- 1.1** To open and make payments into an HL Cash ISA you must:
 - (A)** satisfy the eligibility criteria set out in Section 2 of Part 1 of these Terms. You must tell us if these conditions no longer apply to you;
 - (B)** complete and submit to us on the Website, the HL Cash ISA Declaration;
 - (C)** comply with the ISA Regulations (see paragraph 1.3 below).
- 1.2** The HL Cash ISA is not available to joint account holders. By opening an HL Cash ISA, you confirm that you are opening the HL Cash ISA for yourself and that the money you Instruct us to place in it belongs solely to you.
- 1.3** You can subscribe (pay in) to one Cash ISA, including the HL Cash ISA, in each Tax Year. If you believe that you have broken the ISA Regulations (for example, by paying in to more than one Cash ISA in the same Tax Year), you should call HMRC's savings helpline on 0300 200 3300. We will contact you if we are aware that a failure to follow the ISA Regulations means that your HL Cash ISA, or a particular subscription within it, has, or will, become void. If a Cash ISA or a

subscription becomes void income tax may be due on the interest earned, including any interest that has already been paid. You are responsible for paying any tax due to HMRC.

1.4 If your HL Cash ISA does not meet the ISA Regulations, we will close it. This may incur a Break Fee or interest penalty (see paragraphs 7.14 and 7.19 of Part 1 of these Terms) which we will deduct from your Account.

2. DEPOSITS IN YOUR HL CASH ISA

2.1 Once your HL Cash ISA is open, you can make new Deposits via your HL Cash ISA by logging-in to your Account. Our Website will provide details of available Savings Products that can be held within your HL Cash ISA. You must choose which Savings Product you would like the Deposit Amount to be placed in. See Section 7 of Part 1 of these Terms for further information on depositing in Savings Products.

2.2 Where permitted on the Website, you can make a Deposit to your HL Cash ISA by:

- (A)** using Available Funds in your Account;
- (B)** by instructing a transfer of funds from your Fund and Share Account;
- (C)** making a debit card payment;
- (D)** transferring cash in from other ISAs you have (see paragraph 5 below).

All Deposits via your HL Cash ISA must be your own money. Any Deposit you make via your HL Cash ISA will count towards your annual ISA allowance.

2.3 When you submit your Instructions to make a Deposit in a Savings Product via your HL Cash ISA, you acknowledge that: (A) your Instruction will be deemed to have been received by us once the money is available in your Account (please see our Website for details of when your payment will be accepted by us); (B) you are giving consent to us transferring the Deposit Amount to the relevant Deposit Taker on your behalf; (C) you must ensure that you have paid-in to your Account sufficient funds to meet the Deposit Amount of your Instruction, by the relevant cut-off time (referred to as the "apply by" date) stated on the Website. If you do not do so by this cut-off time, we will cancel your Instruction and we will not be responsible to you for any foregone interest or other losses you may incur as a result (provided we have not acted negligently, fraudulently or in wilful default of these Terms). Information about applicable cut-off times can be found on our Website; (D) unless you cancel your Instruction (see paragraph 8.4 of Part 1 of these Terms), we will transfer the Deposit Amount to the relevant Deposit Taker on your behalf on the relevant Start Date and debit your Account accordingly.

2.4 If in any Tax Year you do not make a Deposit via your HL Cash ISA, you will not be able to make further Deposits or transfers in to your HL Cash ISA in future tax years, unless you complete and submit to us a new HL Cash ISA Declaration.

2.5 You will only be able to make Deposits to a fixed-term Savings Product in your HL Cash ISA, if you have opened a Holding Account.

3. HOW YOUR MONEY IS HELD IN YOUR HL CASH ISA Transaction Account

3.1 Where we receive your money into your HL Cash ISA, we may hold that money temporarily in accordance with the Regulations, in the Transaction Account. Examples of when we may hold your money in your HL Cash ISA in the Transaction Account include:

- (A)** on receipt of your money prior to making a Deposit in a Savings Product;
- (B)** before paying money out of your HL Cash ISA because you have withdrawn it or your HL Cash ISA is to be closed;
- (C)** when moving money between Savings Products in your HL Cash ISA at your Instruction or otherwise in accordance with these Terms; or
- (D)** on receipt of cash from a Savings Product in your HL Cash ISA, for example an interest payment or following the maturity of a fixed term Savings Product.

3.2 The Transaction Account is a pooled client account with an Approved Bank. The Approved Bank providing the Transaction Account will not be an associate of HLSDL, and it will not be part of the Hargreaves Lansdown Group. We are responsible to you for taking due care in the selection and appointment of the Approved Bank. We are not responsible for any act, omission or default by the Approved Bank, but we will always seek to enforce our rights where we consider this benefits our clients as a whole.

3.3 All providers of the Transaction Account will be required to confirm to us that they are part of the FSCS. No interest is payable to you in respect of money held on your behalf in the Transaction Account.

3.4 HLSDL or its Nominee will hold your money in the Transaction Account for you on trust for your benefit, separate from any account used to hold our money. However, your money will be pooled with the money of other clients who hold an HL Cash ISA. In the event of any default or insolvency of the Approved Bank, any shortfall in the Transaction Account will be shared proportionately by you and our other HL Cash ISA clients. In these circumstances, you may be entitled to compensation under the FSCS – see section 17 of Part 1 of these Terms for more detail.

4. MOVING MONEY IN YOUR HL CASH ISA

4.1 You can move money between Savings Products held in your HL Cash ISA, except where this is restricted by a Saving Product's Summary Box. You will also need to meet any minimum withdrawal / deposit requirements that apply to the relevant Saving Product(s).

4.2 If you make a new deposit or transfer in to your HL Cash ISA, you will be able to move that money between Savings Products once the payment has cleared. Please see the Website for guidance on the expected timings of different payment and transaction types.

4.3 If you Instruct us to move money between Savings Products in your HL Cash ISA:

(A) we will withdraw the relevant amount from the outgoing Savings Product and pay it in to the recipient Savings Product on the day that we process your request or (if later) the day that all related transactions (such as deposits or transfers in to your HL Cash ISA, other money movements or withdrawals) have completed;

(B) your money will earn interest in the outgoing Savings Product until the day before the money is moved. Your money will start earning interest in the recipient Savings Product on the day it is received by the Deposit Taker;

(C) the money will keep the tax advantages of an ISA.

5. TAX YEAR END

5.1 At the end of the Tax Year, we may set one or more deadlines for receiving all Applications and Deposits in respect of that Tax Year's unused ISA allowance. This is to allow us sufficient time to process such transactions before the end of the Tax Year. Please see the Website for further information on any applicable annual deadlines (if any).

6. TRANSFERS IN TO YOUR HL CASH ISA

6.1 We may accept transfers in to your HL Cash ISA from any existing ISAs that you hold if: (a) our Website provides you with the option to transfer in; and (b) if you hold a Holding Account within your HL Cash ISA. To ask for a transfer in, you will need to complete and submit to us a transfer instruction that meets your current ISA provider's requirements.

6.2 If you want to transfer in deposits and investments made in the current Tax Year, you must transfer the full amount, including any interest or growth on such deposits and investments.

6.3 Please note that:

(A) we only accept transfers in, in cash. If you want to transfer a non-Cash ISA to us, any investments will be sold as part of the process. If the price of the investments you held go up while the transfer is happening, you may lose out on any increase in value;

(B) all transfers in will be paid into your Holding Account. Once received into your Holding Account and shown in your Account, you will then be able to select new Savings Products (see paragraph 2 above) and/or move money to other Savings Products in your HL Cash ISA (see paragraph 4 above);

(C) you should check your existing provider's charges for transferring-out your existing ISA – for example exit costs or charges for closing your existing account early;

(D) the HL Cash ISA is not a flexible ISA. If you transfer in a flexible ISA, flexible withdrawals will no longer apply. If you have made a withdrawal from the flexible ISA that you are transferring to us, and you want to replace that money during the same Tax Year without affecting your annual allowance, you will need to replace that money before you instruct the transfer.

6.4 The time it will take to transfer in an existing ISA is subject to the processes of your existing ISA provider.

7 TRANSFER OUT OF YOUR HL CASH ISA

7.1 You can transfer all or part of your HL Cash ISA to another provider. For partial transfers, if you want to transfer out deposits made in the current Tax Year, you must transfer-out the full amount for that Tax Year, including any interest or growth on such deposits. You will need to contact your new provider to arrange the transfer. Transfers from the HL Cash ISA to another ISA provider will take place following the receipt of the instruction from your new ISA provider. Subject to the ISA Regulations, we will transfer your HL Cash ISA in accordance with the instruction received, however, it may take

up to 30 calendar days for us to implement your instructions.

7.2 If you transfer the full balance of your HL Cash ISA to another provider, your HL Cash ISA will close.

7.3 You cannot transfer Savings Products held in your HL Cash ISA. If you hold:

(A) a fixed-term Savings Product, you may incur an interest penalty or Break Fee (see paragraph 7.19 of Part 1 of these Terms) which we will deduct from the balance to be transferred to your new ISA provider. You should tell your new ISA provider whether you want to transfer straight away, or wait for fixed-term products to mature so that the money can be transferred without charge;

(B) a Savings Product that is a limited access or notice account, you may incur an interest penalty if you have exceeded the number of permitted withdrawals or you do not give us the necessary prior notice to close the Savings Product before you instruct the transfer to your new ISA provider. You should tell your new ISA provider whether you want to transfer straight away, or wait for a notice period to expire so that the money can be transferred without incurring an interest penalty.

The ISA Manager

7.4 We reserve the right to retire as your ISA manager. If we do this, we may transfer your HL Cash ISA to another ISA provider in accordance with the Regulations and the ISA Regulations. If this happens, we will give you at least 30 calendar days' notice. Any new ISA provider will be responsible for operating your Cash ISA and we will be released from all duties and obligations following the transfer date.

8. CANCELLATION RIGHTS FOR YOUR HL CASH ISA

8.1 You can cancel your Application to open your HL Cash ISA within 14 calendar days of the HL Cash ISA being opened, by calling us on 0117 980 9995 or by sending us a Secure Message.

8.2 If you cancel within 14 calendar days, you'll still be able to open another Cash ISA in the same Tax Year. If you close your HL Cash ISA after 14 calendar days, you will not be able to open a Cash ISA in the same Tax Year and your money will no longer benefit from the tax benefits of an ISA.

8.3 If you cancel, any money that has cleared into the Transaction Account will be returned to you as soon as possible following receipt of your cancellation request. We will transfer your money back to the source of payment (see paragraphs 5.2 and 9.1(C)) of Part 1 of these Terms). If you have given us an Instruction or made any Deposits, these Instructions and Deposits will be cancelled.

8.4 If you cancel, and any transfer in you have requested has already happened, you can: (A) transfer the money back to your previous ISA, if the ISA provider agrees to accept the return; or (B) transfer the money to another ISA by asking your new ISA provider to ask us for the money. If you have not taken-up either of these options within fourteen days of the cancellation instruction being received, we will attempt to return the money to your previous ISA, if the ISA provider agrees to accept the return. Please note that, if you do not provide us with instructions that we can implement and your previous ISA provider does not accept the return, we reserve the right to send the money to your Nominated Bank Account and your money will no longer benefit from the tax benefits of an ISA.

8.5 You can only cancel individual Savings Products in your HL Cash ISA if cancellation rights apply to that product. If you have cancellation rights in respect of a particular Deposit, this will be confirmed in the Summary Box or (in the case of Direct Holding Savings Products) the Deposit Taker's Agreement. If you cancel your HL Cash ISA and (during the cancellation period) you have made a Deposit that does not have cancellation rights, you may incur a Break Fee or interest penalty in respect of that Savings Product, which (if applicable) will be deducted from the balance transferred back to you.

9 WITHDRAWING MONEY FROM YOUR HL CASH ISA

9.1 Subject to: (a) paragraphs 4.1 and 7.16 to 7.22 of Part 1 of these Terms; and (b) any applicable notice periods (if any) specified in the Summary Box, you may withdraw all or part of a Deposit in your HL Cash ISA at any time. To do this you should log in to your Account and follow the instructions.

9.2 If you withdraw from a Deposit and take the money out of your HL Cash ISA, all repayment proceeds will be returned to the Hub Account in the first instance and will be credited to your Account as Available Funds – see section 9 of Part 1 of these Terms for how to take your money out of your Account.

9.3 The HL Cash ISA is not a flexible ISA. If you withdraw money from your HL Cash ISA, that withdrawal will lose the tax advantages of an ISA and you cannot replace it within the Tax Year without affecting your annual ISA allowance. If you have used your full allowance in a Tax Year, you will not be able to make new Deposits via your HL Cash ISA in that Tax Year, even if you have taken money out of a Savings Product in your HL Cash ISA in that Tax Year.

9.4 You can also Instruct us to close your entire HL Cash ISA by requesting a full withdrawal and subsequently confirming to us your wish to close the account by calling us on 0117 980 9995, or contacting us by Secure Message. Note that:

(A) All Savings Products in your HL Cash ISA will be closed. If a full withdrawal includes closing a fixed-term, limited access or notice account Savings Product, you will have to contact our helpdesk to request this and may have to pay a Break Fee or incur an interest penalty (if applicable);

(B) All repayment proceeds will be returned to the Hub Account in the first instance and will be credited to your Account as Available Funds – see section 9 of Part 1 of these Terms for how to take your money out of your Account;

(C) If you close your HL Cash ISA and you have subscribed to it in that Tax Year, you will not be able to make subscriptions into another Cash ISA until the next Tax Year;

(D) We will close your HL Cash ISA: (i) if HMRC tell us that your HL Cash ISA does not meet the requirements of the ISA Regulations; (ii) if you transfer out the full balance to another ISA; (iii) we are otherwise required to do so under applicable laws and regulations.

9.5 You cannot close your Holding Account unless you: (A) designate a new Savings Product as your Holding Account; or **(B)** transfer or close your HL Cash ISA. You can make withdrawals from your Holding Account, or move money to another product in your HL Cash ISA, at any time.

9.6 Once we receive an Instruction from you to withdraw money from your HL Cash ISA or to close your HL Cash ISA, you cannot change or rescind it.

9.7 You should note that your Deposits (including Savings Products with a specific Maturity Date) will become automatically repayable in certain extraordinary circumstances, including in the event that the relevant Deposit Taker becomes insolvent, if it becomes unlawful for such Deposit Taker to continue providing the Savings Product, if a competent regulatory or judicial authority orders that the Deposit Taker can no longer continue providing the Savings Product or if the relevant Deposit Taker no longer holds sufficient permissions, authorisation or licences to continue providing that Savings Product to you. We will not be liable to you in these circumstances. If an insolvent Deposit Taker is unable to repay amounts owing to you, you may be entitled to compensation under the FSCS (please see section 17).

Death

9.8 If your personal representatives notify us of your death, we will freeze your HL Cash ISA and advise your personal representatives of our requirements. The tax benefits will continue until the earlier of: (A) three years after your death; or (B) the administration of your estate is finalised and the Account is closed by your personal representatives. If you are married or in a civil partnership, your spouse / civil partner can benefit from "additional permitted subscriptions" – your spouse / civil partner should contact us for more information on this.