



ADDITIONAL PERMITTED SUBSCRIPTION FACT SHEET

What is an Additional Permitted Subscription (APS)?

From 6 April 2015 a surviving spouse/civil partner can now inherit an additional ISA allowance equal to the valuation of the ISA investment held by their spouse/civil partner on the date of their death.

The ISA investment itself does not need to be inherited; the additional permitted subscription can be funded from other sources that you may have.

If you inherit the investments held in the ISA, you can transfer these into an ISA in your own name and use them to subscribe to your APS allowance.

Your own annual ISA allowance is not affected by the APS. The APS allowance is an entitlement over and above this.

Who can benefit from the APS allowance?

Anyone whose spouse/civil partner died on or after 3 December 2014 and at the time of death were (all must apply):

- Married or in a civil partnership;
- Not legally separated or in the process of becoming legally separated;
- Living together at the date of death;
- Age 18 or over

How much is the APS allowance?

This is the value of the ISA investment held by the deceased at the date of death. If the value of the ISA investment subsequently falls or rises, the value of the APS remains the same. If your spouse/civil partner held ISAs with other ISA Managers then you'll need to contact them for confirmation of the value of the APS for the ISA held with them.

Are there any time limits?

If you wish to use the APS allowance by transferring the ISA investment held in the deceased's name, this must be requested within 180 days of beneficial ownership passing to you.

If you wish to use the APS allowance using your own funds by way of a cash subscription, then this must be made within 3 years from the date of death, or if later, 180 days from completion of the administration of the estate. Where death occurred in the period 3 December 2014 to 5 April 2015, then the 3 year period commences on 6 April 2015.

Can I transfer the ISA investment into my name?

Providing the qualifying criteria is met, then yes. You will however need to complete an application form which is available upon request.

How do I apply?

We will send you an application form together with the Key Investor Information Document (KIID) and the Supplementary Information Document (SID). These documents explain the objectives, the risk and reward profile, the charges and the Terms of Conditions of our ISA investment. We will send a separate KIID for each of the funds the deceased invested in. Alternatively, if you are investing your own monies you may wish to select different funds. The KIID(s) for all funds can be provided on request or by visiting our website myisa.royallondongroup.co.uk.

Do I need financial advice?

Royal London does not give financial advice. However we do recommend that you seek advice if you are unsure if this product meets your needs. If you feel you need financial advice please speak to your financial adviser. If you don't have a financial adviser you can find one in your area by visiting unbiased.co.uk.

Want to know more?

Give us a call on **0345 605 7777** and we'll look to answer any questions and talk you through the process.



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