

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

This 'Investment ISA' is manufactured by Kingston Unity Friendly Society Limited. For more information visit kingstonunity.co.uk or call 01924 240164. The Financial Conduct Authority (FCA) is the competent authority of Kingston Unity. This Key Information Document (KID) was produced on 12 December 2017.

What is this product

Type With Profits Investment ISA

Objectives

To enable you to save or invest tax free, in a range of assets, to build up a lump sum with low to medium risk, with the aim of outperforming deposit based accounts.

The With Profit fund in which your contributions are invested invests in a range of assets such as equities, property, fixed interest and cash.

The return on your investments is dependent on the performance of the With Profit fund as well as any expenses incurred by the Society and other factors such as the number of withdrawals and closures.

Your investment return is added to your account in the form of an annual bonus which is determined in conjunction with the Actuary.

Intended retail investor Eligible individuals with an investment horizon of at least 10 years, with a low to medium appetite for risk.

Insurance benefits

If you die the Society will pay 101% of the value of the ISA at the date of death to your estate.

The value of the benefits can be found below in the section 'What are the risks and what could I get in return.'

To open the account, you can either invest a minimum initial lump sum of £500 or make regular monthly payments by Direct Debit from £25 per month. You can then make additional contributions to your ISA up to the maximum limit set by the Government. You'll find the current limits on our website.

Further information

Anyone aged 18 or over can save in an Investment ISA. You must be a UK resident for tax purposes. This product does not have a maturity date. Kingston Unity is not entitled to unilaterally terminate this product.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 10 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, depending on the performance of investment returns then a Market Value Reduction (MVR) may be applied if you withdraw early and it is possible that you could receive back less than you invested. We guarantee that you will get back all your invested capital plus any bonuses allocated to date, if you choose to cash in the ISA on the 10th anniversary and every subsequent 5th anniversary after that. These are classed as MVR free dates, at all other dates an MVR may be applied, but will depend upon the circumstances at the time of cashing in the ISA.

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Performance Scenarios

The table below shows the money you could get back over the next 10 years, under different scenarios, assuming that you invest £10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get back will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Investment: £10,000 Scenarios		1 Year	5 years	10 Years Recommended holding period
Stress scenario	What you might get back after costs (£)	£7,000	£6,677	£10,200
	Average return each year (%)	-30.00%	-7.76%	0.20%
Unfavourable scenario	What you might get back after costs (£)	£9,500	£11,445	£14,725
	Average return each year (%)	-5.00%	2.74%	3.95%
Moderate scenario	What you might get back after costs (£)	£10,350	£13,346	£18,251
	Average return each year (%)	3.50%	5.94%	6.20%
Favourable scenario	What you might get back after costs (£)	£10,350	£15,531	£22,523
	Average return each year (%)	3.50%	9.20%	8.46%

What happens if Kingston Unity Friendly Society Limited is unable to pay out?

The Society is covered by the Financial Services Compensation Scheme (FSCS). If we cannot meet our obligations, you may be entitled to compensation from the scheme. Circumstances vary, but most types of investment business are covered up to £50,000. Further information about compensation arrangements is available from the FSCS website www.fscs.org.uk or by calling 0800 678 1100.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown in the table below are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest £10,000. The figures are estimates and may change in the future.

Investment: £10,000 Scenarios	If you cash in after 1 Year	If you cash in after 5 Years	If you cash in after 10 Years
Total costs (£)	£0	£1,093	£3,107
Impact on return (RIY) per year (%)	0.00%	1.68%	1.68%

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Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	Nil	This product does not charge any entrant costs.
	Exit costs	Nil	This product does not charge any exit costs.
Ongoing costs	Portfolio transaction costs	0.05%	The impact of the costs of us buying and selling underlying investments for the product.
	Insurance costs	Nil	This product does not charge any insurance costs.
	Other ongoing costs	1.63%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	Nil	This product does not charge any performance fees.
	Carried interests	Nil	This product does not charge any carried interests.

How long should I hold it and can I take money out early?

Recommended holding period: 10 years

The recommended holding period has been selected to enable investors to benefit from long term growth whilst avoiding short term volatility.

Partial withdrawals of £500 or more or full encashment can be made at any time. Depending on the investment returns at the time then a Market Value Reduction (MVR) maybe applied. We guarantee not to apply an MVR if you choose to cash in or make withdrawals on the 10th anniversary of starting the ISA and every subsequent 5th anniversary after that.

How can I complain?

To make a complaint about our products or our conduct, contact us with your full name and address, your account number and details of your complaint. More information can be found at: kingstonunity.co.uk

You can submit your complaint via post to Complaints Department, Kingston Unity Friendly Society Limited, 9 Navigation Court, Calder Park, Wakefield, WF2 7BJ, via email to enquiries@kingstonunity.co.uk or by phone 01924 240164.

Other relevant information

Additional information about the product and policy conditions can be found in our Product Guide and Terms & Conditions and are available on our website.