



# **BP p.l.c. Individual Savings Account**

October 2015

<b>Contents</b>	page
About this brochure	2
How to contact us	2
ISAs explained	3
Taxation	3
Risks associated with this investment	4
Eligibility for new ISAs	4
Investment limits	4
Charges	5
Making an application	6
Transferring your existing cash or stocks and shares ISA	9
Cancelling, withdrawing and closure	10
What am I entitled to?	10
Important notes	12
The names behind the BP ISA	12

## About this brochure

This brochure provides details of the BP Corporate ISA (the "BP ISA") and should be read in conjunction with the Corporate ISA Terms and Conditions. When reading this brochure, please note the following points:

- ▶ The BP ISA is managed by HSBC Trust Company (UK) Limited who will manage it in the way described in the brochure and accompanying Terms.
- ▶ We will categorise you as a retail customer and treat you as such in all our dealings with you in respect of this investment. Private investors are generally classified as retail customers. Under the ISA Regulations ISAs can only be held by individual investors.
- ▶ This product is offered without advice and as such we are not required to assess the suitability of this product for you. This means that the protection offered by the Financial Conduct Authority's rules on assessing suitability will not apply to this transaction.
- ▶ If you are in any doubt that this is the right product for you, we recommend that you seek financial advice before proceeding. If you require advice on whether or not to enter into a BP ISA, you are recommended to seek the assistance of a Financial Adviser duly authorised under the Financial Services and Markets Act 2000. You may be liable to pay for any advice. We will not provide financial or investment advice in connection with the BP ISAs.

## How to contact us

If you have any questions or need to contact us at any time, you can phone or write to us.

Call us on 0345 745 6123  
(international +44 2380 244 095)  
Textphone 0345 766 0391  
(international textphone +44 2380 723 029)

Lines are open from 8am to 6pm Monday to Friday (excluding public holidays). To help us continually improve our services and in the interests of security, we may monitor and/or record your communications with us.

Write to us at:  
HSBC Trust Company (UK) Limited  
Corporate Individual Savings Accounts  
PO Box 6189  
Coventry  
CV3 9HS

If you write to us, we may need to contact you about your investment. Please provide a contact number to avoid delays in processing.

## ISAs explained

### What is an ISA?

An ISA is a tax efficient way of saving or investing because, unlike ordinary savings and investments accounts, if you save in an ISA you are entitled to keep all that you receive from that investment and not pay any income or capital gains tax on it.

There are two different types of ISA:

- ▶ cash ISAs; and
- ▶ stocks and shares ISAs.

In addition there is also a Junior ISA which is a tax efficient savings account for children under 18. HSBC does not offer a Junior ISA.

A payment by you into an ISA in any Tax Year is called a subscription. You can only subscribe to one of each type of ISA per Tax Year.

### How much can I subscribe to an ISA?

Because of their tax advantages ISAs are subject to annual subscription limits.

The overall ISA subscription limit is £15,240 for Tax Year 2015/16. You can subscribe:

- ▶ up to £15,240 into a cash ISA; or
- ▶ up to £15,240 into a stocks and shares ISA; or
- ▶ you can subscribe to a cash ISA and a stocks and shares ISA and split up to £15,240 between the two ISAs as you choose.

ISAs may be transferred to another ISA with the same or a different ISA provider. When an ISA is transferred in this way, the amount transferred is not a subscription and therefore does not count towards the subscription limits explained above.

Please note that each year all ISA providers are required to report details of ISA subscriptions made by their customers to HM Revenue & Customs (HMRC) so that HMRC can check that individuals do not exceed the limits. If we are made aware of any invalid ISA subscription, for example when the annual ISA subscription limit is exceeded, we will re-register the shares which relate to that invalid subscription in your name and will return them in certificated form to you at your registered address at your own risk.

## Taxation

### ISA tax advantages

ISAs provide a tax sheltered investment vehicle for individuals wishing to invest in various types of investments which may include stocks and shares. Investors may own shares and at the same time enjoy exemption from UK Income Tax and UK Capital Gains Tax on the investments held in the ISA.

Income from UK shares is paid with a 10% dividend tax credit. The tax credit cannot be reclaimed regardless of whether the shares are held directly or within a collective investment. This applies whether the investment is within or outside an ISA. Outside an ISA, basic rate taxpayers have no further liability to UK Income Tax, but higher rate taxpayers will have additional UK Income Tax to pay. However, if held within an ISA, all investors, including higher rate taxpayers, have no further liability to UK Income Tax.

Although there is no UK Income Tax liability on dividends received in ISAs, the shares in which the BP ISA invests will pay any dividend out of post Corporation Tax profits.

### When BP shares are sold

If BP shares are sold at a profit from within the BP ISA (when you make a total or partial withdrawal from the BP ISA) there will be no UK Capital Gains Tax liability, nor is there a need to declare any income or gains on your tax return. However, if any shares are sold at a loss within an ISA the loss cannot be used to offset against chargeable gains made on assets and/or instruments held outside of an ISA.

**When existing shares held outside of an ISA are sold to provide cash to subscribe to the BP ISA, you may be liable for UK Capital Gains Tax. This may occur where the gain on that sale, together with any other chargeable gains (less any allowable losses) you have made in the same Tax Year, exceeds the annual exemption limit. It remains your obligation to inform HM Revenue & Customs of any gain on the sale of these shares. We are not able to give advice on the application of this tax in individual circumstances.**

**This brochure is based on HSBC's interpretation and understanding of current UK tax law and HM Revenue & Customs practice. Tax relief and/or the tax treatment of investments, including the favourable tax treatment of ISAs, may change or may not be maintained in the future if such law and practice changes. The value of tax relief will depend on your individual circumstances.**

## Risks associated with this Investment

**Stocks and shares ISAs should normally be considered as medium to long term investments, for example they should be held for at least five years.**

**Please note that past performance is not a reliable indicator of future returns.**

**Your investment is not guaranteed. The value of the shares in your BP ISA and any income from them may fall as well as rise and you may not get back what you invested, in an extreme case the company could go bankrupt, in which case the full value of your investment could be lost. For some investments this can also happen as a result of exchange rate fluctuations as shares and funds may have an exposure to overseas markets. The favourable tax treatment of your investment is not guaranteed.**

**If you transfer your ISA to us from another ISA manager in cash the approximate time out of the market will be up to 30 Business Days. During this time the market may move up or down, resulting in potential loss of growth and income. Your existing ISA manager may also charge you for transferring.**

## Eligibility for new ISAs

To subscribe to a BP ISA you must:

- ▶ be 18 years of age or over;
- ▶ usually be classified as resident in the United Kingdom for tax purposes (this requirement does not apply to the transfer in of existing ISAs held with other ISA managers); and
- ▶ use funds/shares which are your own. Please note that we can only accept BP shares in certificated form.

An ISA cannot be held in joint names.

## Investment limits

The investment limits below apply only to the amounts invested by you into the BP ISA and exclude any reinvestment by us of cash dividends. These limits represent allowances for this Tax Year; unused allowances cannot be used in subsequent years.

- |  |           |
|--|-----------|
| ▶ Maximum amount that can be subscribed to a BP ISA for 2015/16 Tax Year | £15,240   |
| ▶ Maximum investment transferred from another ISA manager                | Unlimited |
| ▶ Minimum initial investment   | £750      |
| ▶ Minimum additional investment  | £250      |
| ▶ Minimum withdrawal   | £500      |

The ISA regulations do not allow amounts subscribed and then withdrawn to be reinvested without counting towards the annual subscription limit in the same Tax Year. For example, if you subscribed a sum which was £1,000 below the maximum permitted limit and then made a withdrawal of £500, the maximum amount that could still be subscribed in the ISA in the same Tax Year would be £1,000 and not £1,500.

## What is a share?

The BP ISA invests in BP ordinary shares ("BP shares") of USD 0.25 each in BP plc.

A share is an instrument representing a shareholder's rights in a company. When purchasing a share you are becoming a co-owner of the company, you therefore participate in its development as well as in chances for profits and losses which makes it difficult to forecast the precise yield on such an investment.

## Charges

**Each BP ISA opened for an Investor will be classed as a separate Account and subject to the charges detailed below. A separate BP ISA application form is required for each Tax Year in which subscriptions are made. We are able to merge two or more of your BP ISAs at your request. The advantages of merging your ISAs will depend on your individual circumstances. We cannot advise on the advantages or disadvantages of merging your ISAs into one Account. For further information refer to 'Merging two or more BP ISAs into one Account' on page 9.**

We can only achieve the charges on these ISAs by purchasing and selling BP shares in the way described in this brochure. We will combine the transactions of other investors in BP ISAs and generally place a single aggregated buy instruction and a single aggregated sell instruction each Business Day.

We do not allow the Annual Management Fees to be paid outside the BP ISA.

Please ensure you check the charges below carefully, before sending your application form to us.

Administration Charges	Amount	When Charged
Annual Management Fee	0.3% of ISA Value plus VAT: minimum £12.00, maximum £21.60 (inclusive of 20% VAT in each case). For merged ISAs a fee of £108.00 (inclusive of 20% VAT) will apply regardless of ISA value.  All fees will be levied proportionate to the number of dividends paid per annum*	Deducted when dividend received**2
Transfer of ISA in cash to another ISA manager*3	£12.00 (inclusive of 20% VAT)	Deducted from your ISA Account prior to transfer
Transfer of ISA in shares to another ISA manager	£12.00 (inclusive of 20% VAT)	Payable by cheque with the transfer request
Withdrawal or closure in cash or shares	NIL	N/A
Direct Transfer of Shares into an ISA (from HMRC Approved Share Schemes only)	£7.20 (inclusive of 20% VAT)	Payable by cheque with application
Opening and Additional Statement requests	NIL	N/A

\* BP generally pays dividends quarterly resulting in the charge being deducted in four instalments. The charge will be calculated using the BP ISA value at each ex-dividend date (even though the actual payment of the dividend will be made at a later date). The ex-dividend date is the first day following the announcement of a dividend payment on which all shares bought no longer have the right to receive the most recently declared dividend.

\*\*2 If a dividend is not paid, HSBC Trust Company (UK) Limited is entitled to sell sufficient shares in your BP ISA to pay the charge or roll up the charges until the next dividend payment is made. In these cases the charge will be calculated using the BP ISA value as at the date of the quarter results announcements whilst BP are not declaring dividends.

\*\*3 Transfers to another ISA manager in cash will be subject to both the Transfer of ISA charges and the Brokerage Charges.

Brokerage Charge	Amount	When Charged
Sale of BP shares being used for investment	0.25% of the sale price	At time of sale
Purchase of BP shares to be held within the ISA	0.25% of the purchase price plus 0.5% Stamp Duty Reserve Tax	At time of purchase
Sale of BP shares held within the ISA	0.25% of the sale price	At time of sale
Reinvestment of BP cash dividends	No Dealing Commission 0.5% Stamp Duty Reserve Tax	At time of purchase

## Panel on Takeovers and Mergers (PTM) levy

The PTM levy is applied to all UK securities transactions, except gilts, where the value of the deal exceeds £10,000. This levy helps to fund the PTM, a non-statutory body which ensures that all takeovers and mergers are conducted strictly in accordance with the City Code. The rate at which the PTM levy is charged is detailed below:

UK equity trades over £10,000 (per transaction)	<b>£1.00</b>
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## Making an application

There are six ways in which to invest in a BP ISA.

You may open a BP ISA by:

- ▶ Direct transfer of BP shares (from HMRC Approved Share Schemes only);
- ▶ Transferring a cash ISA from HSBC or another ISA manager;
- ▶ Transferring another stocks and shares ISA;
- ▶ Using BP shares you already own;
- ▶ Investing cash (lump sum); or
- ▶ Combining cash and share investments.

If you wish to open a BP ISA using BP shares that you already own, we must receive your completed application form and share certificate(s) no later than 30 days before the end of the Tax Year. Please refer to 'Using BP shares you already own (excluding ISA transfers)' on page 7.

If you wish to open a BP ISA by transferring shares from a qualifying BP employee share scheme or by using cash we must receive your application form no later than 14 days before the end of the Tax Year. Please refer to 'Direct transfer of BP shares (from HMRC Approved Share Schemes only)' on this page and 'Investing cash (lump sum)' on page 7.

All cheques should be made payable to HSBC Trust Company (UK) Limited (re: name of investor). All cheques must be drawn on an account in the name of the applicant. If your cheque is not honoured on first presentation, we reserve the right to recover any losses, expenses and costs incurred.

If you have any problems completing the application form you should contact us and we will be able to help you.

You should send your completed application, together with any supporting items to us.

We may not act upon any incorrect or incomplete application, which may be returned to you.

## Direct transfer of BP shares (from HMRC Approved Share Schemes only)

BP shares which you have acquired through your participation in an HM Revenue & Customs Approved Share Scheme (eg, the BP Group Savings-Related Share Option Scheme or the BP Sharematch UK Plan 2001) can be transferred directly into a BP ISA without the need for us to sell and repurchase them. Although the ISA Regulations state that the transfer must be made within 90 days from the date of the release or option exercise date (as appropriate for the type of scheme) we require the application within 83 days to allow for the seven-day 'cooling-off' period. The market value of the shares at the date of transfer counts as the amount subscribed to the ISA.

Please complete the application form and employee direct transfer form and send them to us together with the share certificates and a cheque for £7.20 (please refer to the charges table on page 5).

In order to speed up the processing of your application form, please provide one of the following:

- ▶ Notice of Exercise of Option (SAYE Schemes).
- ▶ Notice of the award for free, partnership and/or matching shares or a notice of the acquisition of dividend shares (Share Incentive Plans).

**You should provide one of the above pieces of information to prove that the shares originated from an HM Revenue & Customs Approved Share Scheme. If you cannot provide this information we may reject your application and return it to you.**

You may invest further shares and cash in the BP ISA at the time you apply to open it. This will be treated as an additional investment (please see 'Additional subscriptions in the same Tax Year' on page 8). These shares will be sold and repurchased as described in 'Using BP shares you already own (excluding ISA transfers)' on page 7.

## Using BP shares you already own (excluding ISA transfers)

If you wish to invest in a BP ISA using BP shares you already own, unless they relate to an HM Revenue & Customs Approved Share Scheme subscription as described above, these will first have to be sold by us to provide cash for your investment. You will therefore be subject to both the sale and the purchase Brokerage Charges shown on page 5 of this brochure. **You should also be aware that the sale of shares will constitute a disposal for UK Capital Gains Tax purposes.**

Please complete the application form and sale request form and send them to us. These forms must be accompanied by the share certificate(s) for the BP shares to at least the value of your intended investment in the BP ISA.

**BP shares will be accepted for sale and subsequent investment in a BP ISA only if they are registered solely in the name of the ISA applicant, and they are for the same type of shares that are to be invested in the BP ISA.**

After the seven-day 'cooling-off' period, we will sell your BP shares to the nearest value below the net proceeds you wish to invest, subject to the ISA subscription limits. The net proceeds (ie, after deduction of the sale Brokerage Charge) will be used to buy BP shares within the BP ISA (after deduction of the purchase Brokerage Charge and Stamp Duty Reserve Tax). You should note that the price for the sale of shares is likely to be lower than that at which the shares are repurchased. We will only sell enough BP shares sufficient to raise the amount required to be invested in the BP ISA. A certificate for any remaining shares will be returned to you at your registered address at your own risk.

## Investing cash (lump sum)

Please complete the application form and attach a cheque for the amount you wish to invest, subject to the ISA subscription limits and send the application form and cheque to us.

Your cheque will be presented for payment on receipt and BP shares will be purchased following the seven-day 'cooling-off' period.

No interest will be paid to you on any cash that may be held by us on your behalf during the 'cooling-off' period. Please refer to 'Cancelling, withdrawing and closure' on page 10 for further information about the cooling-off' period.

We will, on your behalf, purchase as many BP whole shares as possible from the amount you have invested, after deduction of the purchase Brokerage Charge and Stamp Duty Reserve Tax. Any cash remaining will constitute a cash residue.

## Combining cash and share investments

### Cash and BP shares not originating from an HM Revenue & Customs Share Scheme.

Please complete the application form and sale request form (for the sale of the shares). Please ensure you complete all sections of the application form.

Send these forms, together with your BP share certificate(s) and a cheque for the cash part of the investment you wish to make to us.

No interest will be paid to you on any cash that may be held by us on your behalf during the 'cooling-off' period.

After the seven-day 'cooling off' period we will first sell your shares and then complete the investment with your cash.

Any cash balance remaining after these transactions will be returned.

Please refer to 'Using BP shares you already own (excluding ISA transfers)' on this page for further information on the sale and reinvestment of BP shares.

### Cash and BP shares originating from an HM Revenue & Customs Approved Share Scheme

Please complete the application form and employee direct transfer form (for the transfer of the shares). Please ensure you complete all sections of the application form.

Please provide one of the following:

- ▶ Notice of Exercise of Option (SAYE Schemes).
- ▶ Notice of the award for free, partnership and/or matching shares or a notice of the acquisition of dividend shares (Share Incentive Plans).

You should provide one of the above pieces of information to prove that the shares originated from an HM Revenue & Customs Approved Share Scheme. If you cannot provide this information we may reject your application and return it to you.

Send the forms to us together with the share certificates, a cheque for the cash part of the investment you wish to make and a cheque for £7.20 (please refer to the charges table on page 5).

No interest will be paid to you on any cash that may be held by us on your behalf during the 'cooling-off' period.

After the seven-day 'cooling-off' period we will transfer your shares into the BP ISA and then complete the investment with your cash. Any cash balance remaining after these transactions will be returned.

Please refer to 'Direct transfer of BP shares (from HMRC Approved Share Schemes only)' on page 6, for further information on the transfer of BP shares from an HM Revenue & Customs Approved Share Scheme.

## Additional subscriptions in the same Tax Year

Following your initial subscription to a BP ISA, additional subscriptions may be made at any time provided that, where the sale of existing shareholdings is required, they are received no later than 23 days before the end of the Tax Year in which the BP ISA was opened. Any other additional subscription must be received no later than seven days before the end of the Tax Year, unless you are making additional subscriptions by calling us and using your debit card, in which case the deadline is 2pm on Tuesday 5 April 2016.

If you wish to make additional subscriptions to your BP ISA, you can only do so if you have opened a BP ISA in the current Tax Year.

Additional subscriptions made during the same Tax Year are not subject to the 'cooling-off' period.

Additional subscriptions must be for at least £250 and total subscriptions must not exceed the relevant maximum ISA subscription limit for that Tax Year.

If you wish to make an additional subscription you can instruct us by telephoning or writing to us.

- ▶ Call us to transfer money from your HSBC Bank Account or invest using your debit card.
- ▶ Write to us with your instructions and a cheque and/ or BP share certificates with a sale request form, or BP share certificates with an employee direct transfer form, depending on the type of additional subscription you wish to make.

We must be able to verify your identity in order to accept a subscription over the telephone. **If the only investment you have previously made into a BP ISA in the current Tax Year was by way of transferring in an ISA from another ISA manager, you will need to complete a new application form before you subscribe to your BP ISA.**

## Transferring shares into your own name for investing in a BP ISA

To use this 'sale and investment' facility to fund your BP ISA from other holdings of BP shares, such as those held jointly with your spouse or solely in your spouse's name, you must first arrange for these shares to be transferred into your sole name. The shareholder(s) should complete the enclosed transfer of ownership form and forward it together with the appropriate BP share certificate(s) to the BP Registrar whose details are shown at the end of this brochure. The Registrar will arrange for the transfer to take place and will issue a new share certificate that will be returned to you at your own risk.

The period of time between submitting the transfer request and receiving a new certificate may take between 2-6 weeks and is outside of our control. Should you have any queries regarding the processing of the transfer you should contact the BP Registrar directly.

Once you have received the new certificates you should follow the instructions described in 'Using BP shares you already own (excluding ISA transfers)' on page 7.

The gifting of shares may give rise to a tax liability to you or the original shareholder(s). If you require advice you should contact your usual tax adviser (you may be liable to pay for any advice). We are not able to provide tax advice.

## Confirmation of your investment

Within 14 days of a BP ISA being opened you will be sent a letter confirming:

- ▶ the amount of your investment;
- ▶ the number of shares bought on your behalf or transferred into the BP ISA;
- ▶ any charges incurred; and
- ▶ the cash residue, if any.

In the event of BP shares being sold to purchase shares for investment in the BP ISA, you will also receive a contract note.



## Transferring your existing Cash or Stocks and Shares ISAs

### Transferring in

You may transfer a current Tax Year's ISA subscription in whole and/or previous Tax Year(s) ISA subscription(s) in whole, or in part, to a BP ISA at any time. The existing ISA manager must transfer investments and/or cash direct to us to prevent the transfer being treated as a withdrawal. Where cash is transferred from an existing ISA manager to a BP ISA, the cash will be used to purchase BP shares.

If you transfer your current Tax Year's cash ISA subscriptions to the BP ISA, under the ISA Regulations they will be treated as if those cash ISA subscriptions had never existed. Instead the transferred subscriptions will be treated as if you had subscribed that money directly into the BP ISA.

To initiate the transfer of your existing ISA to us, you will need to complete the enclosed transfer application form and the transfer authority form. A separate transfer authority form needs to be completed for each ISA being transferred. If you are transferring more than one ISA to us, please photocopy the transfer authority form and attach the copies to the original transfer authority form. You should send the completed forms to us.

Upon receipt we will contact your existing ISA manager to begin the transfer.

We can only accept ISA transfers in cash or BP shares. In all other cases your existing investments need to be sold by your existing ISA manager and a cheque will be sent to us for the sale proceeds. When received we will arrange the purchase of BP shares.

A transfer fee is not levied on our behalf, however, if a cash transfer is being made Brokerage Fees and Stamp Duty Reserve Tax will apply when BP shares are purchased with the transfer proceeds.

We will issue confirmation of the completed transfer.

Please note that your existing ISA manager may charge a fee for the transfer.

### Transferring out

You can transfer all or part of your BP ISA to a stocks and shares ISA with another ISA manager at any time by telling us in writing. The new ISA manager must agree to the transfer.

- ▶ Your BP ISA may be transferred to another stocks and shares ISA with the same or a different ISA manager in cash and/or as a stock transfer.
- ▶ You can transfer all or part of your BP ISA to a cash ISA with another ISA manager at any time by telling us in writing. The new ISA manager must agree to the transfer.
- ▶ Your BP ISA may be transferred to another cash ISA with the same or a different ISA manager in cash only.
- ▶ If you transfer part of your BP ISA to another ISA manager any amount remaining in your BP ISA must meet the minimum amount that can be held in a BP ISA in "Withdrawals and closure" on page 10.

### Merging two or more BP ISAs into one Account

If you hold more than one BP ISA, at your request we can merge two or more BP ISAs into one Account. If you decide to merge your BP ISAs you will pay an annual management fee of £108.00, inclusive of VAT (deducted in four instalments) and your dividends (when paid by BP) will be combined and paid out to you or reinvested four times a year.

You can merge two or more BP Corporate ISAs that you hold with us, so if you hold other ISAs with us, for example another ISA offered by HSBC, you will not be able to merge these with your BP ISA.

If you decide to merge your BP ISAs into one Account, any further ISAs you transfer to your BP ISA with us or open as a BP ISA with us in the future will automatically be merged with your Account unless you instruct us otherwise. Although your Accounts will be merged, you will need to complete an application form if you wish to subscribe to the BP ISA each Tax Year.

The advantages of merging your ISA Accounts will depend on your individual circumstances. We cannot advise on the advantages or disadvantages of merging your ISAs into one Account.

## labelling, withdrawing and closure

### 'Cooling-off' period

An application will be subject to a seven-day 'cooling off' period, starting from the day it is received by us. During this period you may withdraw your application by sending a written instruction to us. Your cash and/or your shares will be refunded in full if you withdraw your application during the 'cooling-off' period. No interest will be paid to you on any cash that may be held by us on your behalf during the 'cooling-off' period.

If you do not withdraw your application during the 'cooling-off' period you will incur the relevant charge(s), and these will not be refunded if you later close your BP ISA. You will also be subject to all investment risks and terms as detailed in this document.

If you subscribe to a BP ISA in the current Tax Year and subsequently close your Account **after** the expiry of the 'cooling-off' period you may not subscribe to another stocks and shares ISA with any ISA manager in the same Tax Year.

Transfers of ISAs from other managers into the BP ISA will **not** be subject to a 'cooling-off' period.

### Withdrawals and closure

- ▶ You can withdraw all or part of your investment at any time. The minimum partial withdrawal is £500.
- ▶ If you make a partial withdrawal, for each Account the minimum amount left in the BP ISA must be £500.
- ▶ If you close your Account completely we will normally sell the shares. Shares will normally be sold no later than the next Business Day following receipt of your instruction. The proceeds and any uninvested cash held within your Account will normally be sent to you within seven days.
- ▶ Alternatively, if you close your Account completely and request us to transfer the shares to you, this will normally be completed within 21 Business Days.
- ▶ To make a withdrawal call us or write to us quoting your Account number.

If you close or make a withdrawal from your BP ISA (other than in relation to transferring to another ISA manager) you will lose the tax benefits of holding the cash/investments withdrawn in an ISA.

**As long as instructions to close or withdraw are carried out within the timescales specified within the Terms, we cannot be held responsible for any fluctuations in the market value of the shares between receipt of your written instruction to close or withdraw and the shares being sold.**

## What am I entitled to?

### Dividends

Dividends on BP shares are usually paid four times a year, although this is not guaranteed. Further information about when dividend payments are made can be found on the BP website: [www.bp.com](http://www.bp.com) on the Investors pages. You have the following options:

#### Use your dividend to buy more shares

You may choose to have cash dividends reinvested in your Account, subject to the Annual Management Fee. All dividends will be credited to your BP ISA in pounds sterling.

#### Dividends paid as income

You may choose to have cash dividends paid to you as income, after a deduction for the Annual Management Fee. We reserve the right not to make a cash payment to clients if the amount of cash held in the BP ISA is less than £1.00, in which case it will be retained as a cash residue. If you wish to receive the income you should either indicate this on the application form by completing the income mandate or write to us after the BP ISA has been set up advising that you wish to receive the dividends as income. **If you do not complete the income mandate the cash dividends will automatically be reinvested. Please note when a dividend is reinvested into the BP ISA we will not send written confirmation of the transaction, however these transactions will be included in your half-yearly statements.**

## Cash residue

Any cash residue will be held on your behalf as Client Money in accordance with the Client Money Rules. Client Money is money we hold in our name, on your behalf, in relation to the BP Corporate ISA. Client Money is segregated from our money in an account held with HSBC Bank plc and/or other financial institutions. If you have elected to have dividends paid as income, after the payment of any Annual Management Fee due, this cash residue will be added to the next payment to you of a dividend. Interest is not paid on this cash residue. If you have elected to have the dividends reinvested, the cash residue will be used to help fund the purchase of further shares in the future and/or be used to meet future charges that fall due.

No interest will be paid to you on any cash that may be held by us on your behalf. This includes cash investments, dividends, cash residue, cash received following a corporate action and sale proceeds following a withdrawal from, or closure of, the BP ISA.

## Half yearly statements

Half yearly statements will be sent to your registered address in April and October and will be sent to you within five weeks of the relevant date. The statement will set out the following details since the last statement:

- ▶ ISA valuation
- ▶ investments made
- ▶ details of shares bought and sold
- ▶ amount of shares held
- ▶ dividends received
- ▶ cash residue
- ▶ charges made
- ▶ withdrawals made
- ▶ corporate actions

Additional statements may be obtained by writing to or telephoning us. There is no charge for this service. You can also telephone us for an up to date valuation.

## Company reports

If you wish you may request copies of the BP Annual/Interim Reports and Accounts by telephoning or writing to us. There is no charge for this service.

## Voting and shareholders' meetings

At your written request, we will arrange for you to attend shareholder meetings and, if applicable, to exercise shareholder voting rights. There is no charge for this service.

If you hold shares in your own name outside the BP ISA you will automatically receive these rights directly.

## Rights or capitalisation issues and take-over or conversion offers

In the event of a rights or capitalisation issue, take-over or conversion offer being announced, we will write to you detailing the options available. In the event of a rights issue, if you do not respond in writing within 14 days of the issue of our letter to you or such other date as may be specified in the letter, the rights will be allowed to lapse.

## Important notes

**BP has not been involved in the development of this brochure and accepts no responsibility for the information in it, changes in the relevant legislation and regulations, HSBC's interpretation or operation of a BP ISA.**

### How to complain

If you are unhappy in any way with our products and services then please let us know. On receipt of your complaint, we will send you a copy of our leaflet 'Listening to your comments' which explains how we will handle your complaint. A written copy of our complaint procedures is available on request.

If we cannot resolve your complaint in the first instance, you can refer it to:

Financial Ombudsman Service  
The Financial Ombudsman Service  
Exchange Tower  
London E14 9SR

Telephone: 0800 0234 567 or 0300 1239123

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

The Financial Ombudsman Service will generally review complaints from retail customers. However, their criteria for reviewing complaints may mean that even if you have been categorised by a provider of products and services as a retail customer they may not regard you as an eligible complainant.

**Complaining to the ombudsman will not affect your legal rights.**

### Compensation

HSBC Trust Company (UK) Limited is covered by the Financial Services Compensation Scheme (FSCS). You may be eligible to compensation from the scheme if you have a valid claim against us in respect of investment business and we cannot meet our obligations. Most types of investment business are covered up to a maximum limit of £50,000 per person. The types of claims that may be considered and further details of the scheme are available from the FSCS, through their website [www.FSCS.org.uk](http://www.FSCS.org.uk) or by calling them on 0800 678 1100 or 0207 741 4100.



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### Law

This contract and any proceedings, as well as our dealings with you up until you enter into a contract, will be governed by the law of England and Wales. The contract and all communication during the course of the contract will be in English.

### The names behind the BP ISA

#### Capita Asset Services

The Registry  
34 Beckenham Road  
Beckenham  
Kent BR3 4TU

Tel (UK): 0800 701 107

Tel: (Overseas): +44 (0)203 170 3678

Email: [mybpshares@capita.co.uk](mailto:mybpshares@capita.co.uk)

#### ISA Manager

HSBC Trust Company (UK) Limited  
PO Box 6189  
Coventry CV3 9HS

Registered Office: 8 Canada Square, London E14 5HQ

#### Regulator

Financial Conduct Authority  
25 The North Colonnade  
Canary Wharf  
London E14 5HS

Telephone (UK): 0800 111 6768

(Overseas): +44 (0)20 7066 1000

Email: [consumer.queries@fca.org.uk](mailto:consumer.queries@fca.org.uk)

HSBC Trust Company (UK) Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our firm reference number is 119297. You can check this on the Financial Services Register by visiting the Financial Conduct Authority website [www.fca.org.uk](http://www.fca.org.uk) or by contacting the Financial Conduct Authority on 0800 111 6768. HSBC Trust Company (UK) Limited's main business is the provision of trustee and investment services.

**hsbc.co.uk**

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