



Individual Options Account: Terms & Conditions

These Terms & Conditions are effective from 1 August 2018 for both existing and new account holders.

Options Online is a facility which allows you to manage/view your Individual Options Account Online.

1 GENERAL

- 1.1 Funds credited to an Individual Options Account are transferred to Charitable Giving in their entirety for the specific purpose of being donated to a charitable organisation and not for the purchase of goods or services and, as such, are non-refundable.
- 1.2 No interest will accrue to funds held in an Individual Options Account.
- 1.3 Individual Options Accounts are not restricted to subscribers of an employer's Payroll Giving scheme.
- 1.4 Charitable Giving shall be entitled to revise these Terms & Conditions on giving three months' notice to account holders.

2 FUNDING

- 2.1 To open an Individual Options Account, regular funding of at least £1 per week or £5 per month is required if funded through Payroll Giving (pre-tax) or at least £60 per annum for accounts funded post-tax.
- 2.2 Regular contributions may be made from pre-tax income via subscription to an employer's Payroll Giving scheme. There will be no additional administration charge other than any which may have been incurred to administer the Payroll Giving scheme.
- 2.3 Regular contributions may also be made from post-tax income via cheque (made payable to Charitable Giving) OR electronic funds transfer. Please contact us for bank details and guidance on how to reference your deposit(s).

3 GIFT AID (Applies to Post Tax deposits only)

- 3.1 Charitable Giving will, on behalf of account holders who state that they have paid an amount of UK Income and/or Capital Gains Tax at least equal to that which could be reclaimed under the Gift Aid scheme, recover such tax at the rate prevailing at the time.
- 3.2 Charitable Giving accepts no responsibility for the eligibility of any donor to reclaim tax under the Gift Aid scheme.
- 3.3 Charitable Giving reserves the right to recover from account holders' sums of money which they are required to repay to HMRC for any reason including the account holder's ineligibility to reclaim tax under the Gift Aid scheme.
- 3.4 Reclaimed Gift Aid will be credited to accounts when received from HMRC.
- 3.5 For eligible post-tax donations, Gift Aid claims will incur an administration charge of 4% per deposit (capped at a maximum of £10 per claim).

4 DONATIONS

- 4.1 Funds held on behalf of donors will be distributed by Charitable Giving, in whole or in part, to charities as and when they receive appropriate instructions from donors.
- 4.2 When instructions from a donor are no longer forthcoming or possible, Charitable Giving shall use its absolute discretion to determine to which charities any retained funds should be distributed.
- 4.3 Donations will normally be distributed within 10 working days of the receipt of instructions (assuming sufficient funds are available).
- 4.4 Instructions shall normally take the form of either posted, electronically transmitted vouchers, or by email; instructions by telephone cannot be accepted.
- 4.5 A book of twenty-five vouchers is available free of charge to each new account holder on request. Subsequent books may incur a nominal administration and printing charge.
- 4.6 Regular instructions, e.g. monthly, quarterly, annually, may be made by setting up a "standing order". An administration charge may apply.
- 4.7 Charitable Giving reserves the right to refuse to process and distribute donations to organisations it deems ineligible for any reason; in such cases, donors will be informed and further instructions sought.
- 4.8 Disbursements must be made to charity from accounts no less than once every 2 years.

5 Account Management

- 5.1 All account holders are encouraged to use the Options Online account management facilities at www.charitablegiving.co.uk for which there is no administration charge.
- 5.2 Account holders not registered as Options Online users will receive an Annual Statement for the period ending 30 April. An administrative charge may apply.

