

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, potential gains and losses of this product and to help you compare it with other products.

Product

The Healthy Investment ISA is manufactured by Healthy Investment, which is the trading name of The Rechabite Friendly Society Limited. Visit www.healthyinvestment.co.uk or call 0161 762 5790 for more information. The Financial Conduct Authority (FCA) is the competent authority of Healthy Investment. This Key Information Document was produced on 31 July 2021.

What is this product?

Type

With-profits stocks and shares ISA.

Objectives

The Healthy Investment ISA aims to increase the value of the money you invest through adding bonuses to your investment that reflects the performance of the investments in the Society's Ethical With-profits Fund. By choosing the Ethical With-profits Fund it enables you to invest in a mix of UK and global stocks and shares, government and corporate bonds, commercial property and cash deposits through a single fund. This With-profits investment aims to deliver a smooth return and even out some of the short term movement that could be experienced by investing directly in equities by smoothing the amount of bonuses added to your investment. On specific anniversary dates it guarantees that the minimum return will be the amount of your investments, less any withdrawals you have made, plus any bonuses that have been added to your investment.

Intended retail investor

Individuals who already have some bank or building society savings and who are willing to take a low to medium risk in return for the possibility of higher returns and who are able to invest for the medium to long term.

To invest a single lump sum, the minimum amount required is £500. The government has a limit on the maximum amount you can invest in an ISA in any tax year.

Insurance benefits

On death, the higher of 101% of all your investments in the ISA or the full value of your ISA including any terminal bonus payable at the date of death is paid to your estate.

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

Further information

This product does not have a maturity date and withdrawals can be made at any time.

On the 10th anniversary of opening the ISA and every 5th anniversary after that, your policy will be guaranteed free of any Market Value Reduction which means that you are guaranteed to receive back all of your original investments, less any withdrawals you have made, plus regular bonuses already added.

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

Risk Indicator



The risk indicator assumes that you keep the product for 10 years and is a guide to the level of risk of this product compared to others. We have classified this product as 3 out of 7 which represents a low to medium level of risk. This rating shows how likely it is that you could lose money because of market movements affecting the value of your investment or in the event of business failure of the Society. The product guarantees to pay back all your contributions plus added bonuses on specified dates; at other times it can apply a Market Value Reduction to reflect poor investment performance at the time of withdrawal. In the event of complete business failure of Healthy Investment you could lose some or all of your investment, however you may benefit from a consumer protection scheme (see the section 'What happens if Healthy Investment is unable to pay out?').

Performance scenarios

This table 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 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, 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 itself and Healthy Investment's distribution costs, which might include any bonus payable to staff involved in insurance distribution, but do not include the costs of your financial adviser if they have charged you for their advice or for arranging the product.

Investment: £10,000 Insurance premium: £0		1 year	5 years	10 years
Stress scenario	What you might get back after costs (£)	£5,583	£7,187	£10,323
	Average return each year (%)	-44.18%	-6.39%	0.32%
Unfavourable scenario	What you might get back after costs (£)	£9,643	£9,391	£11,246
	Average return each year (%)	-3.58%	-1.25%	1.18%
Moderate scenario	What you might get back after costs (£)	£10,150	£11,283	£13,230
	Average return each year (%)	1.50%	2.44%	2.84%
Favourable scenario	What you might get back after costs (£)	£10,350	£13,443	£16,869
	Average return each year (%)	3.50%	6.10%	5.37%

What happens if Healthy Investment is unable to pay out?

If we are unable to pay you what you are owed under the terms and conditions of the investment you are covered by the Financial Services Compensation Scheme (FSCS). You can find out more about them from their website www.fscs.org.uk or you can ring them on 0800 678 1100. This product is categorised as an insurance based investment product which means that you are covered for 100% of loss on this product through the FSCS.

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 here are the cumulative costs of the product itself, for three different holding periods. The figures assume you invest £10,000. The figures are estimates and may change in the future.

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment: £10,000 If you cash in after...	1 year	5 years	10 years
Total Costs (£)	£80	£835	£1,833
Impact on return (RIY) per year (%)	0.80%	1.47%	1.34%

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	0%	The impact of the costs you pay when entering your investment. This is the most you will pay and you could pay less. This includes the costs of distribution of your product.
	Exit costs	0%	The impact of the costs of cashing your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.05%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.30%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0%	This product does not charge any performance fees.
	Carried interests	0%	This product does not charge any carried interests.

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

The recommended minimum holding period is 10 years.

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

Full and partial surrender are allowed at any time.

If you withdraw all or part of your investment at any time other than on the 10th anniversary of opening the ISA and every 5th anniversary after that, a Market Value Reduction (MVR) may apply and this has been allowed for in the performance scenarios above.

How can I complain?

To make a complaint about our product or conduct, please contact us.

Details of our complaints procedure are available on our website www.healthyinvestment.co.uk.

You can submit your complaint via post to Healthy Investment, 2 The Old Court House, Tenterden Street, Bury BL9 0AL, or via email to enquiries@healthyinvestment.co.uk.

Other relevant information

Additional information about the product and policy conditions can be found in our Terms and Conditions. This is available on our website.

The Society publishes annually, as required by the EU Solvency II Directive, a Solvency and Financial Condition Report which includes important information on the financial performance, solvency and governance of the Society.

Healthy Investment is the trading name of the Rechabite Friendly Society Limited, an incorporated Society within the meaning of the Friendly Societies Act 1992. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register 109994

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