



## **ISA Bulletin**

**Number 33**

**19 May 2011**

The ISA Bulletin keeps ISA managers informed of any new developments relating to the ISA scheme. Please ensure the appropriate people in your organisation read it.

We suggest that you keep bulletins at the front of your copy of the Guidance Notes for ISA Managers.

### **What this Bulletin contains:**

This bulletin contains an article on Keydata ISA investors.

### **Enquiries on this bulletin should be addressed to:**

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## Keydata ISA investors

Further to the advice in ISA Bulletin 32, we understand that the Administrators of Keydata will shortly be writing to Keydata investors as follows.

You made an ISA investment in a «Mailshot\_Plan\_Name» with Keydata Investment Services Ltd (KIS). The Administrators have confirmed that these investments are not performing as expected and have been notified of events of default in relation to bonds issued by Lifemark SA and Hometrak SA. In addition certain bonds do not meet ISA eligibility requirements. You may be entitled to compensation in relation to losses suffered and indeed may already have received compensation payments. This letter tells you about how you can make another ISA investment to replace the one you originally made.

On 29 April 2011 the Government announced that you will be allowed to regain your ISA tax exemptions by reinvesting up to the amount you originally invested in your «Mailshot\_Plan\_Name» with an ISA provider (other than KIS) of your choice. To reinstate your ISA savings, the sum must be paid into another stocks and shares ISA. The attached certificate shows the maximum amount you can reinvest – and this sum will not count towards the annual ISA subscription. If you have different Keydata products you will receive separate certificates for each of them.

You will not be able to reinvest any monies subsequently received from the underlying Keydata investment in an ISA. The KIS investment will no longer be treated as an ISA investment.

To reinvest, you need to take this original certificate (not a copy), along with your payment, to a stocks and shares ISA manager of your choice. You cannot reinvest the funds for each certificate in more than one transaction per certificate and the last date for reinvestment is 5 April 2012. Your ISA manager will retain the certificate for later checking by HM Revenue & Customs (HMRC).

The amount you can reinvest in an ISA is the amount you originally subscribed to your «Mailshot\_Plan\_Name», plus any amounts you transferred into it from other ISAs. The relevant amounts for you, according to KIS records, are shown in the attached certificate.

The certificate, which will be on Keydata-headed paper, will contain the following information.

## Keydata Investment Services Ltd (in administration)

### ISA reinvestment certificate

This certificate is provided in accordance with the HMRC announcement on 29 April 2011. You can use this certificate to reinstate the sums you had previously invested in your ISA with Keydata Investment Services (KIS) Ltd in «Mailshot\_Plan\_Name». Funds must be reinstated in a single transaction and by 5 April 2012 to ensure the ISA tax-free status is retained.

#### Information about the investor

Title:	«Client_Title»
Surname:	«Client_Surname»

Forename(s):	«Client_Forenames»
Permanent residential address (including post code):	«Client_HouseName» «Client_Address_1» «Client_Address_2» «Client_Address_3» «Client_Address_4» «Client_Address_5» «Client_Post_Code»

**Information about the ISA being reinstated**

KIS client reference:	«Client_Reference»
Plan Name:	«Mailshot_Plan_Name»
Total amount subscribed:	«Plan_ISA_Investment»
Maximum Amount you can reinvest	«Plan_ISA_Investment»

**This certificate must be given to your new ISA provider if you wish to reinstate your ISA savings.**

## Future articles

Part of the purpose of the ISA Bulletins is to clarify areas of the Guidance Notes for ISA Managers. If you feel that any aspect of the guidance is unclear you should contact David Taylor.