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TEMPO
PLEDGE

Stated terms
or better ✓

PLAN BROCHURE

DOUBLE
TAX YEAR
ISA AVAILABILITY
2023/24 AND 2024/25

Tempo Structured Products FTSE 100 Memory Interest Deposit Plan

May 2024

- A 6-year, fixed term deposit plan, providing:
- the potential for a conditional, stock market linked, fixed rate of interest, payable each year
 - including an innovative memory feature

Plan Manager: Tempo Structured Products

Deposit Taker Bank: Royal Bank of Canada, London Branch

UK stock market link: FTSE 100

Minimum AER: 0.00% / **Maximum potential AER:** 5.20%

Offer period deadline: 03 May 2024

Start date: 10 May 2024

We have designed this plan for professionally advised savers, who are clients of authorised and regulated investment firms, saving as part of a diversified and balanced portfolio.

As with all forms of saving and investment, there are various features and risks to understand and consider.

While this plan is designed to offer the potential to pay a higher level of interest than other types of deposit currently, such as bank or building society deposits, the level of interest actually paid could be less than the level of risk free interest paid by bank or building society deposits.

As a bank deposit, this structured deposit plan presents deposit taker bank risk: the potential interest and repayment of money depend on the financial stability of the Deposit Taker Bank throughout the deposit term.

TEMPO
STRUCTURED
PRODUCTS



This structured deposit plan is covered by the Financial Services Compensation Scheme ('FSCS') for eligible claimants, within FSCS claim limits.

You should only consider this plan if you understand its features and risks, including how the level of interest that it may pay is calculated and how it may compare to bank and building society deposits.

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Important dates

Deadline for ISA transfers	The date by which ISA transfer applications must be received.	19 Apr 2024
Deadline for 2023/24 ISAs	The date by which applications and funds for 2023/24 tax year ISAs must be received.	By post: 5.00pm on 05 Apr 2024 By email: Midnight on 05 Apr 2024
Deadline for all other deposits	The date by which all other applications and cleared funds must be received.	03 May 2024
Start date	The date that the deposit term of the plan starts.	10 May 2024
Annual interest dates	The dates when interest is paid.	12 May 2025, 11 May 2026, 10 May 2027, 10 May 2028, 10 May 2029, 10 May 2030
End date	The final date at which the plan could mature.	10 May 2030
Deposit reference	UKX-DIGX-10MAY30	

The offer period may close early, for instance if the plan's available capacity is reached. Please see pages 16 to 17 for details of the different ways to make a deposit in the plan and how to make a deposit.

You should read this plan brochure and the 'if/then...' summary, together with the plan application pack, which includes the terms and conditions.

Need to contact us?

If you have any questions about the plan and whether it is suitable for your personal circumstances, you should speak with your **Professional Adviser**.

If you have any general questions about the plan, you may also contact us, **Tempo Structured Products (the Plan Manager)**: 020 7391 4740 or info@tempo-sp.com.

If you have any questions about how your application is processed or future administration queries, please contact **James Brearley (the Plan Administrator)**: 01253 831165 or tempo-sp@jbearley.co.uk.

If you make a deposit in the plan, you will also receive access details for a **web portal**, for valuations and copies of correspondence: webportal.jbearley.co.uk/tempo.

i You should read the plan brochure and the 'if/then...' summary, which describe the features of the plan, including the potential interest and risks, together with the plan application pack, which includes the full terms and conditions of the plan, and the Deposit Taker Bank's key information document ('KID'), to make sure that you fully understand how the plan works, including the risks involved, and, together with your Professional Adviser, decide whether the plan is suitable for you.

i Nothing in this plan brochure, the 'if/then...' summary or the plan application pack provides savings, investment, tax, legal or any other form of advice. Neither Tempo Structured Products nor James Brearley are able to provide advice on the plan or its suitability for your personal circumstances.

Welcome to Tempo Structured Products



We are an investment company specialising in structured products and structured deposits that are linked to the stock market*, which are designed to increase the likelihood of positive returns, while also decreasing the likelihood of losing money.

Our products are designed so that they can generate **some or all of their potential returns without needing the stock market* to rise**, while also providing a **defined level of protection from stock market risk if it falls**.

A brief introduction

Welcome to Tempo Structured Products. We are an award-winning, independent structured product and structured deposit plan manager – aiming to be just a little bit different from the typical investment company.

Structured products are investments that are linked to the stock market. Unlike most other types of investment, the levels of risk and the conditions for positive returns to be generated are *‘defined by contract’*, meaning they are legal obligations for the issuer / counterparty.

Structured deposits are very similar to bank or building society fixed term deposits, with a key difference that the level of interest a structured deposit pays may be linked, either fully or partly, to a stock market index, such as the FTSE 100, with the aim of generating higher levels of interest for savers.

We specialise in offering structured products and structured deposits which are designed to increase the likelihood of positive returns, while also decreasing the likelihood of losing money.

To us, that is the basic purpose and principle of a good investment strategy – and we think that our products and deposits can meet the interests and needs of many savers and investors, as part of a diversified portfolio.

* This plan is linked to the UK stock market by the FTSE 100.

Plain English

At the heart of our approach, our aim is to be known for *‘doing the right things – and doing simple well’*. As part of this, we are proud to be corporate members of Plain English Campaign, which means we are committed to using simple language and avoiding unnecessary jargon, with the aim of providing clear explanations which everyone can understand.

Meeting savers’ and investors’ interests and needs

While interest rates have recently risen, inflation remains high. Savers have not had an easy time in recent years – with very low interest rates for a long time. Meanwhile, many investors have enjoyed strong long term returns – but stock markets remain difficult to predict in the short term.

In this environment, many savers and investors may find it challenging to identify savings and investments products which offer the potential for acceptable levels of return without taking unwanted – and potentially unnecessary – levels of risk. This is where we aim to help.

Clear and balanced

Of course, as with any savings or investment product, **our structured products and structured deposits are not without risk**. But our products can change – and sometimes reduce or even remove – some of the risks usually associated with other types of stock market linked investments. And we are always as clear about explaining the risks of our plans as we are about the potential returns.

TEMPO PLEDGE **Stated terms or better** ✓

Depending on various factors during the offer period, such as any significant increase in interest rates, we may be able to increase the potential level of interest of this plan so that it is better than the terms stated. The level of interest will at least be as detailed in this plan brochure – but under our *‘Stated terms or better’* pledge, it may be higher. Any improvement in the terms will be confirmed following the plan’s start date.



You can find an explanation of the risks of this plan on pages 12 to 14.

What is a 'structured deposit' plan?



Structured deposits are very similar to bank or building society fixed term deposits, with a key difference that the level of interest a structured deposit pays may be linked, either fully or partly, to a stock market index, such as the FTSE 100, with the aim of generating higher levels of interest for savers.

Some structured deposits may offer non-conditional, fixed interest; some may offer conditional interest that is linked to the level of a stock market index; and some may offer a combination of non-conditional, fixed interest and conditional, stock market linked interest.

While some conditional, stock market linked structured deposits may require the stock market index to rise in order to generate some or all of their potential interest, many structured deposits are designed so they do not require the stock market index to rise in order to pay interest and some may even allow the index to fall moderately.



Notably, even if interest is conditional and linked to the level of a stock market index, the repayment of money in a structured deposit is not subject to stock market risk at the end of the deposit term.



As a bank deposit, structured deposits present deposit taker bank risk: the potential interest and repayment of money depend on the financial stability of the deposit taker bank throughout the deposit term.



Importantly, structured deposits are covered by the Financial Services Compensation Scheme ('FSCS'): if the deposit taker bank is licensed in the UK and if deposit holders are eligible claimants, within FSCS claim limits.

The primary reason for savers to choose a structured deposit plan is likely to be their potential to generate higher levels of interest than other types of deposit, such as bank or building society deposits, including fixed term deposits.

Additional reasons may include: ● the option for savers to use their annual ISA allowances; ● the potential for annual interest payments, which can potentially be offset against annual personal savings allowances; ● the potential to access money in a structured deposit during the deposit term, partially or fully (with the need to understand important points about accessing structured deposits and their value during the deposit term), as opposed to bank or building society fixed term deposits,

which often offer no access; ● access to deposit taker banks that are recognised as major, global, systemically important banks ('GSI/BS'); ● and the potential benefit of being able to diversify savings across different deposit taker banks and FSCS licenses.



As with all forms of saving and investment, it is important for savers to consider both the features and risks of a structured deposit, including how the level of interest that a plan may pay is calculated and how it may compare to bank and building society deposits.

Savers should expect to see good use of simple, plain English, with clear explanations of all the features and risks of a plan, that they can understand.

Savers should look for details of annual equivalent rates ('AERs'), both minimum AERs and potential maximum AERs, to help compare the potential levels of interest that a structured deposit plan may pay with the level of interest that bank or building society deposits, including fixed term deposits, will pay.



The value of structured deposits during the deposit term may be affected by various factors which can result in values that are below the amount placed on deposit: and while accessing a structured deposit plan during the deposit term is usually possible, during normal market conditions, it should be understood that this is not guaranteed.



While a structured deposit may offer the potential to pay a higher level of interest than other types of deposit, such as bank or building society deposits, including fixed term deposits, fundamental risks to think about are the possibility of interest not being generated and whether the level of interest actually paid may be less than the level of risk free interest that could be paid by a bank or building society deposit, including fixed term deposits.



Structured deposits are not suitable for everyone. Savers should take advice from a Professional Adviser, who is part of an authorised and regulated investment firm, who can assess the suitability of a plan for savers' personal circumstances.

Is this plan right for you?



This plan is designed for savers who want the potential for a conditional, stock market linked, fixed rate of interest each year.

We have designed this plan for professionally advised savers, who are clients of authorised and regulated investment firms.

We have designed this plan for savers who can say yes to the following points. **If you cannot say yes to each of the points it is possible that this plan is not suitable for your circumstances.**

✓	Are comfortable with structured deposit plans, which can provide the potential to pay a higher level of interest than other types of deposit, such as bank or building society deposits, including fixed term deposits.	✓	Want the potential for a higher level of interest than might be achieved from bank or building society deposits, including fixed term deposits: but understand that while the plan may offer the potential to pay a higher level of interest, fundamental risks to think about are the possibility of interest not being generated and whether the level of interest actually paid by the plan may be less than the level of risk free interest that could be paid by bank or building society deposit, including fixed term deposits.
✓	Understand both the features and risks of the plan: including how the level of interest that the plan may pay is calculated and how it may compare to bank or building society deposits.	✓	Understand that the repayment of money in the plan is not subject to stock market risk at the end of the deposit term: and are prepared and able to leave any money in the deposit plan for 6 years, also understanding that accessing any money in the plan before the end of the deposit term may result in a loss.
✓	Are comfortable with savings products that are linked to the UK stock market, through the FTSE 100.	✓	Are likely to have investment experience, and already hold a portfolio of different savings and investment products: and understand that any savings or investment product should be part of a diversified and balanced portfolio.
✓	Have carefully considered the outlook for the FTSE 100: the plan is designed for savers who have a neutral or positive view of the future level of the FTSE 100, over the deposit term.	✓	Take advice from a Professional Adviser, who is part of an authorised and regulated investment firm which assesses the suitability of the plan for savers' personal circumstances.
✓	Want the potential for a conditional, stock market linked, fixed rate of interest each year, which will be paid if the FTSE 100 closes at or above the level needed on the annual interest dates: but understand that if it closes below the level needed on all the annual interest dates, no interest will be paid.		
✓	Understand that as a bank deposit, this structured deposit plan presents Deposit Taker Bank risk: the potential interest and repayment of money in the plan depend on the financial stability of the Deposit Taker Bank throughout the deposit term.		

The plan's key features

Potential for a conditional, stock market linked, fixed rate of interest of 5.20%, each year

- The plan is a 6-year, fixed term structured deposit.
- The plan will pay a conditional, stock market linked, fixed rate of interest of 5.20% each year, payable annually throughout the deposit term for each year at which the FTSE 100 closes at or above 98% of the start level on the annual interest dates.

The FTSE 100 does not need to rise – it simply needs to close at or above 98% of the start level at each annual interest payment date.

A memory feature provides the potential for any missed interest to be paid on a future annual interest date

- The plan includes an innovative 'memory' feature.
If an interest payment is missed due to the closing level of the FTSE 100 being below the level needed on an annual interest date, the plan remembers - and the missed interest can potentially be paid on a future annual interest date.
On the next annual interest date at which the FTSE 100 closes at or above 98% of the start level, any missed interest will be paid, together with the interest due on that annual interest date.

- **The minimum AER of the plan is 0.00%.**
The plan does not include a minimum level of interest.
- **The maximum potential AER of the plan is 5.20%.**

No stock market risk at the end of the deposit term

- Even though the conditional, stock market linked interest is linked to the level of the FTSE 100, the repayment of money in the plan is not subject to stock market risk at the end of the deposit term.

It is important to understand that making a deposit in the plan is not without risk

- The conditional, stock market linked interest depends on the level of the FTSE 100 on each annual interest date.
- In addition, both the potential interest and repayment of money in the plan depend on the financial stability of the Deposit Taker Bank throughout the deposit term.



Interest will not be paid for any year at which the FTSE 100 closes below the level needed on the annual interest date – but the plan includes a 'memory' feature, which means that any missed interest payments might be paid on a future annual interest date.

No interest will be paid if the FTSE 100 closes below the level needed on all of the annual interest dates.

It is important that you consider the outlook for the FTSE 100. The plan is designed for savers who have a neutral or positive view of the future level of the FTSE 100, over the deposit term.



The plan depends on the financial stability of the Deposit Taker Bank: the potential interest and repayment of money in the plan depend on the financial stability of the Deposit Taker Bank throughout the deposit term.

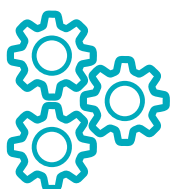
The Deposit Taker Bank for the plan is Royal Bank of Canada, London Branch. You can find information about Royal Bank of Canada on pages 10 and 14. Please see page 12 for an explanation of what we mean by 'financial stability'.

The plan is covered by the Financial Services Compensation Scheme ('FSCS'), for eligible claimants, within FSCS claim limits. Please see page 15 for more information about the FSCS.



You can find an explanation of the risks of the plan on pages 12 to 14.

What level of interest will the plan pay and when is the interest paid? What is the 'memory' feature?



The plan is designed to pay a conditional, stock market linked, fixed rate of interest each year, if the FTSE 100 closes at or above 98% of the start level on the annual interest dates.

The plan provides the potential for, stock market linked conditional interest, each year, including an innovative 'memory' feature

On the start date of the plan, the closing level of the FTSE 100 is recorded as the start level of the plan

On each annual interest date, whether or not interest is paid depends on the closing level of the FTSE 100.

If the FTSE 100 closes at or above 98% of the start level:

OR

If the FTSE 100 closes below 98% of the start level:

The annual interest of 5.20% will be paid.

No interest will be paid on that annual interest date. However, the plan includes a memory feature.

The plan includes an innovative 'memory' feature

If the FTSE 100 closes below the level needed to pay interest on an annual interest date, any missed interest payments can potentially be paid on a future annual interest date, including the end date, depending on the closing level of the FTSE 100.

Example: If the FTSE 100 should close below 98% of the start level on the second annual interest date, the interest for that year will not be paid. However, the plan will remember the missed interest payment.

If the FTSE 100 closes at or above 98% of the start level on the third annual interest date, the interest payment for both the second and third year will be generated on the third annual interest date.



Interest will not be paid for any year at which the FTSE 100 closes below the level needed on the annual interest date – although the plan includes a 'memory' feature. **No interest will be paid if the FTSE 100 closes below the level needed on all of the annual interest dates.**



While the plan offers a potential fixed rate of interest of 5.20% each year, the AER will depend on when interest is paid. If interest is missed one year and subsequently paid in a later year, due to the memory feature, the AER for the missed interest payments will be lower than 5.20%.



Interest payments will usually be paid by the Plan Administrator within 15 business days of the annual interest date.

Do the interest payments, and repayment of money in the plan, depend on the level of the FTSE 100?



Only the conditional, stock market linked interest depends on the level of the FTSE 100 on each of the annual interest dates. The repayment of money in the plan at the end of the deposit term does not depend on the level of the FTSE 100.

Interest payments

Whether or not the plan pays conditional, stock market linked interest of 5.20% each year depends on the closing level of the FTSE 100 on each annual interest date.

Interest will be paid for each year at which the FTSE 100 closes at or above 98% of the start level on the annual interest date.



Interest will not be paid in any year at which the FTSE 100 closes below the level needed on the annual interest date. However the memory feature means that missed interest payments might be paid on a future annual interest date.

No interest will be paid if the FTSE 100 closes below the level needed on all of the annual interest dates.



It is important that you consider the outlook for the FTSE 100 and think about the possibility of the conditional, stock market linked interest not being generated – and whether the level of interest actually paid by the plan if interest is not paid may be less than the level of risk free interest that could be paid by bank or building society deposits, including fixed term deposits.

Repayment of money in the plan

The repayment of money in the plan is not linked to the level of the FTSE 100 at the end of the deposit term.



As a bank deposit, structured deposits present deposit taker bank risk: the potential interest and repayment of money depend on the financial stability of the Deposit Taker Bank throughout the deposit term.

The plan is covered by the Financial Services Compensation Scheme ('FSCS'), for eligible claimants, within FSCS claim limits.

FTSE 100 FACTS

1984

The year that the FTSE 100 began (at a level of 1,000)

FTSE 100

A joint venture between the London Stock Exchange ('LSE') and the FT, hence the name of the index

£2.06TR

The total market value of the 100 companies which make up the FTSE 100

FTSE 100 FACTS

How is the plan linked to the UK stock market?



The interest of the plan is linked to the level of the FTSE 100.

The FTSE 100 is the most widely used index for the UK stock market. It measures the performance of the shares of the 100 largest companies on the London Stock Exchange ('LSE'). This includes the shares of many well-known, household names, such as HSBC, GlaxoSmithKline, Vodafone and Marks & Spencer.

While the FTSE 100 consists of companies listed on the UK's London Stock Exchange, many of these companies operate globally and roughly two-thirds of FTSE 100 companies' revenue is generated overseas. This means that the FTSE 100 also gives you indirect exposure to international investment.

The FTSE 100 measures the performance of the 100 largest companies on the UK's London Stock Exchange.

The performance of the FTSE 100 is widely reported and its level is published each working day. It measures the performance of the share 'prices' of the companies included in the index, reflecting how much the share prices rise and fall each day.

The FTSE 100 is known as a 'price return' index, which means that it does not include dividends that may be paid by the companies in the index.

As well as being reported in most financial media, you can find information on the London Stock Exchange's website: www.londonstockexchange.com.

FTSE 100 performance: actual from 01 March 2009 to 29 February 2024



The chart above shows past performance for the FTSE 100 over the last 15 years. **Past performance is not a guide to future performance. The FTSE 100 may fall as well as rise.**

FTSE 100 FACTS

83.14%

The 100 companies in the FTSE 100 account for 83.14% of the market value of the FTSE All-Share

Quarterly

The companies included in the FTSE 100 (known as 'constituents') are reviewed by FTSE Russell every quarter

15 seconds

How often the level of the FTSE 100 is calculated during marker opening hours

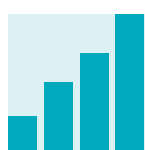
FTSE 100 FACTS

What level of interest might the plan be expected to pay in the future?



It is not possible to predict the performance of the stock market. However, we have provided five examples to help highlight what level of interest the plan might pay in different scenarios.

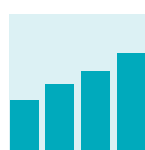
These are simplified examples only and are not forecasts of actual future performance of the FTSE 100 or the level of interest that the plan will pay.



If...
the FTSE 100
rises strongly

In this scenario, the FTSE 100 rises strongly over the next 6 years. So, it is very likely that it will close at or above the level needed for the conditional, stock market linked interest to be generated on all of the annual interest dates.

This means that the total level of interest paid by the plan is likely to be more than the level of risk free interest currently paid by other types of deposit, such as bank or building society deposits, including fixed term deposits.



If...
the FTSE 100
rises moderately

In this scenario, the FTSE 100 rises moderately over the next 6 years. So, it is still likely that it will close at or above the level needed for the conditional, stock market linked interest to be generated on most or all of the annual interest dates.

This means that the total level of interest paid by the plan is likely to be more than the level of risk free interest currently paid by other types of deposit, such as bank or building society deposits, including fixed term deposits.



It should be understood that stock markets are not expected to move in a straight line, simply rising or falling over the investment term of the plan. Stock markets should be expected to rise and fall over time. These scenarios are simplified examples of how the FTSE 100 and the plan may perform generally, in certain stock market circumstances.



Other stock market linked investments will perform differently and may rise or fall by more or less than the plan.



**If...
the FTSE 100
moves sideways**

In this scenario, the FTSE 100 moves sideways, neither rising nor falling materially from the start level over the next 6 years. So, it is reasonably likely that it will close at or above the level needed for the conditional, stock market linked interest to be generated on at least some and possibly all of the annual interest dates.

It will depend on how many years the conditional, stock market linked interest is paid in order to know whether the total level of interest paid by the plan is more or less than the level of risk free interest paid by other types of deposit, such as bank or building society deposits, including fixed term deposits.



**If...
the FTSE 100
falls moderately**

In this scenario, the FTSE 100 falls moderately over the next 6 years. So, it is likely that it will close below the level needed for the conditional, stock market linked interest to be paid on most or all of the annual interest dates.

This means that the plan may not pay any interest at all – and this will therefore be less than the level of risk free interest paid by other types of deposit, such as bank or building society deposits, including fixed term deposits.



**If...
the FTSE 100
falls significantly**

In this scenario, the FTSE 100 falls significantly over the next 6 years. So, it is very likely that it will close below the level needed for the conditional, stock market linked interest to be paid on any of the annual interest dates.

This means that the plan is unlikely to pay any interest at all – and this will therefore be less than the level of risk free interest paid by other types of deposit, such as bank or building society deposits, including fixed term deposits.



It is important that you carefully consider both the features and risks of the plan, and the outlook for the FTSE 100, and that you think about how the level of interest that the plan may pay is calculated and how it may compare to bank and building society deposits.

This plan is designed for savers who have a neutral or positive view of the future level of the FTSE 100, over the deposit term.



While the plan is designed to offer the potential to pay a higher level of interest than other types of deposit currently, such as bank or building society deposits, including fixed term deposits, fundamental risks to think about are the possibility of interest not being generated and whether the level of interest actually paid by the plan may be less than the level of risk free interest that could be paid by bank or building society deposits, including fixed term deposits.

Who is involved in the plan?

Plan Manager

We, Tempo Structured Products, are the Plan Manager.

We are responsible for designing and arranging the plan, working with the Deposit Taker Bank, and for promoting the plan.

We also arrange the plan administration and support the Professional Advisers who use the plan with their clients.

Plan Administrator

James Brearley & Sons Limited (*'James Brearley'*) is the Plan Administrator.

They are responsible for providing administration and custody services for the plan.

When you make a deposit in the plan you become a client of James Brearley. This means that they have a number of responsibilities, including processing applications during the offer period, arranging the bare trust which allows them to act on your behalf in relation to the deposit, processing any interest payments due during the deposit term and at maturity, safekeeping the deposit and any cash held within the plan, communicating with you during the deposit term (for example, providing statements and valuations), and providing general administration support to you and your Professional Adviser throughout the term of the deposit.

Deposit Taker Bank

Royal Bank of Canada, London Branch is the UK licensed Deposit Taker Bank for the plan.

Your money will be deposited with Royal Bank of Canada, London Branch, through a bare trust until the plan matures. A bare trust is an arrangement which allows the Plan Administrator to act on behalf of savers in the plan in relation to their deposit.

Royal Bank of Canada, London Branch is responsible for paying the interest of the plan and repayment of the money in the plan.

Making a deposit in the plan is effectively like making a loan to Royal Bank of Canada, London Branch that they are legally obliged to repay when the plan matures (together with any interest due).

Royal Bank of Canada, London Branch is part of Royal Bank of Canada. Royal Bank of Canada, London Branch is authorised in the UK by the Prudential Regulation Authority and is subject to regulation by the Financial Conduct Authority (*'FCA'*) and limited regulation by the Prudential Regulation Authority. Its registered address is: 100 Bishopsgate, London EC2N 4AA.

Royal Bank of Canada is a Canadian chartered bank, authorised and regulated by the Office of the Superintendent of Financial Institutions of Canada (an independent agency of the Canadian government, responsible for regulating Canadian banks) and part of the Royal Bank of Canada group of companies.

Royal Bank of Canada is a leading Canadian bank. Its main business is the provision of financial services, including banking services. It operates across six core business areas: personal and commercial banking, corporate and investment banking, wealth management and insurance. Its total assets exceed \$1.4 trillion, it has approximately 90,000 employees and more than 17 million customers (source: Thomson Reuters and FT Banker Database, 01 March 2024).

You can find out more about the Royal Bank of Canada group of companies by visiting their website: www.rbc.com.

Royal Bank of Canada's FCA firm reference number (*'FRN'*) is: 124783.



The plan is not endorsed, sponsored or otherwise promoted by Royal Bank of Canada, London Branch. Their only role in the plan is as the Deposit Taker Bank for the plan.

What are the charges for the plan?

Our charges

There are various costs involved in arranging the plan, including providing for ongoing administration costs.

As Plan Manager, we expect our total charges for the life of the plan to be approximately 2.00%. The exact amount can be affected by various factors during the offer period. We use this single charge to pay the Plan Administrator and meet our various costs in arranging the plan.

We take all of the charges for the plan on the start date, from the amount that you deposit. However, all the charges are built into and accounted for within the terms of the plan. This means that none of the charges reduce the level of interest described in this plan brochure.

The Deposit Taker Bank will also include a charge when arranging the deposit for the plan. As with our charges, any Deposit Taker Bank charges are also accounted for within the terms of the plan, so none of the charges reduce the level of interest described in this plan brochure.

As a Plan Manager committed to transparency and simplicity, we have removed plan and administration charges that can often be found in similar types of structured products and structured deposits, such as charges for partial withdrawals, cashing the plan in, or transfers during the deposit term.



The charges described are built into and accounted for within the terms of the plan, meaning that none of the charges reduce the level of interest described in this plan brochure.

However, the charges that are built into the plan are taken on the start date and they will affect the value of the plan during the deposit term, particularly during the early part of the term following the start date.

Professional Adviser fee

If you have agreed to pay a fee to a Professional Adviser for the advice or service that they provide to you, you can choose how to pay this fee. You can either pay any fee you agree direct to your Professional Adviser, or you can instruct the Plan Administrator to pay this on your behalf, by taking it from your gross plan deposit.

If you want the Plan Administrator to pay an adviser fee on your behalf, you must fill in the relevant section of the application form. The Plan Administrator will pay the adviser fee within three business days of processing and accepting your application. You should agree how much you pay for any advice with your Professional Adviser.

Unlike some other investment products and funds, there are no annual management charges or any other ongoing charges.

What are the main risks of the plan?



As with all forms of savings and investments, it is important that you understand and consider the risks of the plan and assess whether it is suitable for your personal circumstances. The main risks of the plan are explained below.

The plan depends on the Deposit Taker Bank not becoming insolvent, or similar, or failing to meet their obligations (for example, not paying interest due to savers).

The conditional, stock market linked interest of the plan depends on the level of the FTSE 100 each year, on the annual interest dates.

The risk that the Deposit Taker Bank fails

The plan depends on the financial stability of the Deposit Taker Bank throughout the deposit term.

Both the potential interest payments and money in the plan are at risk if the Deposit Taker Bank becomes insolvent, or similar, or fails to be able to meet their obligations during the deposit term.

The Deposit Taker Bank for the plan is Royal Bank of Canada, London Branch.



The plan is covered by the Financial Services Compensation Scheme ('FSCS'), for eligible claimants, within FSCS claim limits.

The risk that the FTSE 100 falls

The conditional, stock market linked interest of the plan depends on the level of the FTSE 100.

Interest will not be paid for any year at which the FTSE 100 closes below the level needed on the annual interest date – although the plan includes a memory feature.

No interest will be paid if the FTSE 100 closes below the level needed on all of the annual interest dates.



It is important that you carefully consider the outlook for the FTSE 100. The plan is designed for savers who have a neutral or positive view of the future level of the FTSE 100, over the deposit term.



While the plan is designed to offer the potential to pay a higher level of interest than other types of deposit currently, such as bank or building society deposits, including fixed term deposits, fundamental risks to think about are the possibility of interest not being generated and whether the level of interest actually paid by the plan may be less than the level of risk free interest that could be paid by bank or building society deposits, including fixed term deposits.



Other risks you should consider



As well as the main risks explained on page 12, you should also be aware of and consider the following.

Partial withdrawals or cashing in the plan during the deposit term

It is possible to make partial withdrawals (with a minimum of £1,000) or cash in the plan during the deposit term.

However, if you want to make a partial withdrawal or cash in your deposit before the end of the deposit term, you may get back less than your initial deposit: repayment of any money in the plan, as described in this plan brochure, only applies at the end of the deposit term.

The value of the plan during the deposit term depends on a number of factors, including the level of the FTSE 100, interest rates, and the amount of time remaining until the end of the deposit term.

While making withdrawals from the plan, or cashing it in, is usually possible during the deposit term, this is **not guaranteed**. Exceptional circumstances may prevent it being possible. These circumstances include, but are not limited to, significant events related to the stock market, interest rates, or if the Plan Administrator cannot arrange the withdrawal or cashing in with the Deposit Taker Bank.

For these reasons, while access to money in the plan is expected to be possible during the deposit term, and this may not necessarily result in a loss, **you should be prepared and able to leave any money in the plan until the end of the deposit date.**



The value of structured deposits during the deposit term may be affected by various factors which can result in values that are below the amount placed on deposit: and while accessing a structured deposit plan during the deposit term is usually possible, during normal market conditions, it should be understood that this is not guaranteed.

Cancellation instructions

You have the right to change your mind and cancel your application to make a deposit in the plan.

However, if you decide to cancel your application, the Plan Administrator is likely to have begun providing its services and costs are likely to have been incurred by both the Plan manager and the Plan Administrator. These costs mean that you may receive less than your initial deposit.

If you decide to cancel your application and your cancellation notification is received after the start date you will receive the market value of the plan on the date the Plan Administrator completes your cancellation instruction. This may be less than your initial deposit, if the value of the plan has fallen.



You can find an explanation of cancellation instructions and the risk that you may receive less than your initial deposit on page 18.

Exceptional circumstances

In exceptional circumstances, the Deposit Taker Bank may change the terms of the plan.

Exceptional circumstances might include (but are not limited to): the way the FTSE 100 is calculated, whether it is changed, delayed, disrupted or discontinued; if there are regulatory or taxation changes which increase the costs of the Deposit Taker Bank meeting its obligations; disruption within financial markets which affects the Deposit Taker Bank's normal activities.



There is a risk that exceptional circumstances may delay or reduce the value of the plan and any payment to you.

These risks are explained in more detail in the other important documents which we recommend you consider before making a decision to make a deposit in the plan. Please see pages 16 for details of these documents.

Tax

Tax law could change during the deposit term. As a result, the tax treatment of any deposit in the plan could also change at any time.

Inflation

Inflation may reduce the value of any money in the plan and any interest payments in the future.

More information about the Deposit Taker Bank



It is important to consider the financial strength of the Deposit Taker Bank. There are a number of measures that can be used to assess the strength of banks and their ability to meet their obligations (in other words, their creditworthiness).

The plan is covered by the Financial Services Compensation Scheme ('FSCS'), for eligible claimants, within FSCS claim limits – however, it is still important to consider the financial strength of the Deposit Taker Bank.

Credit ratings are one of the most common measures used by investment professionals to assess the financial strength of an institution.

Credit ratings are provided by independent and regulated companies, known as credit rating agencies. Credit ratings provide an assessment and judgment of the financial strength of an institution and their ability to meet their obligations, repayment of any money that they have borrowed and making any payments due.

The highest credit rating possible is AAA. This is most typically associated with major countries. Credit ratings between AAA and BBB- (or Baa3 for Moody's) are used for 'investment grade' companies. Any rating lower than BBB- is considered to be 'non-investment grade', meaning that the rating agency believes there is a greater risk that the company may not meet their obligations.

Credit rating agencies also sometimes provide an 'outlook' alongside a credit rating. A 'stable' outlook indicates that a rating is not likely to change in the short term, a 'positive' outlook means that the rating might improve, while a 'negative' outlook means that the rating might be lowered.

The latest credit ratings and outlooks from the three best-known and most widely recognised credit rating agencies for Royal Bank of Canada are shown in the table below.

Credit ratings	Standard & Poor's		Moody's		Fitch	
	Rating	Outlook	Rating	Outlook	Rating	Outlook
Royal Bank of Canada	AA-	Stable	A1	Stable	AA-	Stable

Source: Thomson Reuters, 01 March 2024.



Credit ratings can change at any point, including during the offer period of the plan and at any time during the deposit term.



Different credit rating agencies use different rating scales. You can find information on what each rating means on the website of each agency: www.standardandpoors.com, www.moodys.com and www.fitchratings.com.

While credit ratings are not guarantees, they are widely recognised as an important indicator of the financial strength of an institution and their ability to meet their obligations.

Compensation scheme ('FSCS') eligibility



The plan is covered by the Financial Services Compensation Scheme ('FSCS'), for eligible claimants, within FSCS claim limits.

The Financial Services Compensation Scheme ('FSCS') is a compensation 'fund of last resort' for eligible savers who lose money due to the failure of FCA authorised and regulated financial services firms. There are restrictions on who is eligible to receive compensation under the scheme and limits on the amount of compensation.

Before the start date (until the settlement date) and after the end date:

During the offer period for the plan, before the start date, and until the settlement date (when monies move from the Plan Administrator to the Deposit Taker Bank), and after the end date, when the plan matures (when monies move back from the Deposit Taker Bank to the Plan Administrator), the Plan Administrator will hold your money on your behalf in a client money account, with a UK regulated bank or building society. This money is protected in line with the FCA's client money rules. If the bank or building society becomes insolvent, it is our understanding that eligible claimants may be entitled to claim compensation from the FSCS within applicable compensation claim limits, of up to £85,000 per person, or company, and depending on the rules set by the FSCS.

During the deposit term (after the settlement date):

During the deposit term, after the settlement date, and before the plan matures, if the Deposit Taker Bank fails to meet their obligations, for example through insolvency or similar, it is our understanding that eligible claimants may be entitled to claim compensation from the FSCS, within applicable compensation claim limits, of up to £85,000 per person, or company, and depending on the rules set by the FSCS.

At any point:

If the Plan Administrator fails and this results in a loss, it is our understanding that eligible claimants may be entitled to claim compensation from the FSCS, of up to £85,000 per person, or company, and depending on rules set by the FSCS.

If we, as the Plan Manager, fail, this is unlikely to result in a financial loss as we only provide the services explained in this plan brochure and the terms and conditions in the plan application pack. We do not hold the deposit or operate the client money account.



This plan is covered by the Financial Services Compensation Scheme ('FSCS') for eligible claimants, within FSCS claim limits.

The FSCS provides protection up to £85,000 per person, or company, per bank (or building society or credit union).

The limit applies to individuals and companies (some exclusions may apply for larger companies). This means that for joint accounts the limit applies to each named joint account holder. So, the FSCS would protect up to £170,000 of savings in a joint account.

The limit applies per authorised firm – so it is important to check whether different brands operate under the same authorisation number.

Royal Bank of Canada's FCA firm reference number ('FRN') is: 124783.

You can find out more about the FSCS by visiting their website: www.fscs.org.uk.

Some final points and frequently asked questions



Before making a decision to make a deposit in the plan, there are some further points to be aware of. We have also answered some frequently asked questions below.

The plan is a structured deposit.

You are making a deposit in a structured deposit plan, which offers interest payments during the deposit term and the repayment of your deposit at the end of the deposit term. Your money will be placed in a deposit account provided by Royal Bank of Canada, London Branch, which is the Deposit Taker Bank for the plan.

Making a deposit in the plan is effectively like making a loan to Royal Bank of Canada, London Branch, who is legally obliged to pay you the stated interest of the plan and to repay your money when the plan matures, depending on their financial stability.

Please make sure that you read the plan brochure, 'if/then...' summary and plan application pack, which includes the full terms and conditions for the plan, and the Deposit Taker Bank's key information document ('KID').

Should I take professional advice?

You must take professional advice before deciding to make a deposit in the plan. A Professional Adviser will be able to assess whether the plan is suitable for you, considering your personal circumstances, including looking at your financial needs, what savings and investment products you already have and your views of the stock market and your attitude to risk.



Nothing in this plan brochure, the 'if/then...' summary or the plan application pack provides investment, tax, legal or any other form of advice.

What are the different ways to make a deposit in the Plan?

There are a number of different ways to make a deposit in the plan, which are explained below. You can use any or all of the ways that you are eligible for.

1) ISAs: All eligible UK investors have an annual ISA allowance of £20,000 per person, which can be used to make a deposit in the plan (as long as you have not opened another ISA in the 2023/24 tax year). It is possible for couples to each make deposits up to the maximum limit of their ISA allowances, in other words £20,000 each (£40,000 in total).

You are able to use your £20,000 ISA allowance for two tax years, 2023/24 and/or 2024/25, when making a deposit in the plan, meaning up to £40,000 in total as an ISA. **There is an earlier deadline for 2023/24 ISAs: see important dates inside the front cover for details.** If the Plan Administrator does not receive your application and funds on or before the deadline, they will not be able to open a 2023/24 ISA on your behalf.

2) ISA transfers: It is also possible to transfer existing ISAs into the plan (as well as using ISA allowances for the current tax year):



Your existing ISA manager may need to sell your current holdings and transfer the proceeds to the Plan Administrator as cash.

You should check whether you would lose any interest due if transferring an existing ISA, or if you will be charged an exit fee. There is also the potential to miss out on returns while the transfer is processed, if markets rise while the transfer is being completed.

There is an earlier offer period deadline for ISA transfer applications.

If your ISA manager does not transfer the ISA before the start date, the Plan Administrator will not be able to open your plan. In that case, the Plan Administrator will hold onto your transfer proceeds in an ISA until you tell the Plan Administrator what you would like to do.

3) Direct deposits: Individuals can also make deposits directly into the plan, without using an ISA.

4) Pensions: It is also possible to make deposits in the plan through pension arrangements, including SIPP (Self Invested Personal Pension) and SSAS (Small Self Administered Scheme).

5) Companies, charities and trustees: It is possible for corporations, charities and trusts to make deposits in the plan.

How do I make an application to make a deposit in the Plan?

You and your Professional Adviser should complete the correct application form (depending on the way in which you wish to make a deposit in the Plan) and send it to the Plan Administrator, James Brearley.

Please take care to provide all of the information which is required – and note the offer period deadline dates, including the possibility that the offer period may close early.

Application forms can be sent by email or post

Application forms can be completed by hand, signed and scanned. Or they can be completed electronically, including electronic signatures.

You can email scanned or electronically completed application forms to the Plan Administrator:

Email to: tempo.applications@jbrearley.co.uk

Hard copies are not required – unless an application includes an ISA transfer instruction and authorisation form.

You can post hard copies of application forms (including all ISA transfer instruction and authorisation forms) to the Plan Administrator:

Post to: Tempo Structured Products,
c/o James Brearley,
Unit 2, Burton Road,
Blackpool, FY4 4NW.

How much can I deposit in the Plan?

What is the minimum amount?

The minimum total amount is £10,000, no matter how you choose to make a deposit in the plan.

What is the maximum amount?

The maximum amount depends on the way you choose to make a deposit in the plan.

ISAs: The maximum amount is the eligible ISA allowance of £20,000 per person.

It is possible to use both 2023/24 and 2024/25 ISA allowances, in other words £40,000 per person.

ISA transfers: The maximum amount is £1,000,000.

Direct deposits (including pensions, companies, charities and trustees): The maximum amount is £1,000,000.

We may agree to accept applications above these limits, if arranged by your Professional Adviser.

What about tax?

How is the plan taxed?

Any interest paid by the plan will be paid without tax being taken off. Any tax due will depend on how you have made your deposit and your individual circumstances.

ISA: Interest payments are currently expected to be free from either income tax or capital gains tax.

Direct deposits: Interest payments are currently expected to be taxed as income and may therefore have income tax charged on them.

Pensions: Interest payments are currently expected to be free from either income tax or capital gains tax.

Companies, charities and trustees: The tax due will depend on the tax position of the organisation.



This information is intended to be general and is not advice. Your own position will depend on your individual circumstances and you should speak to your Professional Adviser if you need any advice about your tax position. Tax rules may change at any time.

For more information about UK tax, please visit the HMRC website: www.hmrc.gov.uk.

More about making a deposit in the plan

What other documents should I consider?

You should read this plan brochure and the 'if/then...' summary, which describe the features of the plan, including the potential interest and risks, together with the plan application pack, which includes the full terms and conditions of the plan, so that you fully understand the terms and conditions of making a deposit in the plan.

The Deposit Taker Bank produces a 'key information document' ('KID'), which may help you compare this plan to other savings and investment products.



You should consider all of these important documents before deciding to make a deposit in the plan. These documents are available from your Professional Adviser, who can download them from our website. Or you may also contact us: 020 7391 4740 or info@tempo-sp.com.

Can I change my mind?

Yes. You have the right to change your mind and cancel your deposit in the plan.

If you want to cancel your application you must send a written cancellation notification to the Plan Administrator within 14 days from the date the Plan Administrator receives your application (for example, if your application is received on the 1st, the latest you can send your cancellation notification is the 15th).

Cancellation notifications can be sent to the Plan Administrator by email or post.

Email to: tempo-sp@jbearley.co.uk.

Post to: Tempo Structured Products,
c/o James Bearley,
Unit 2, Burton Road,
Blackpool, FY4 4NW.

Once the Plan Administrator receives your cancellation notification they will cancel your application for the plan. However, the Plan Administrator is likely to have begun providing its services and costs are likely to have been incurred by both the Plan Manager and the Plan Administrator in designing the plan, arranging the deposit, and processing your application. You may also have agreed to pay an adviser fee to your Professional Adviser.

If you decide to cancel your application and your cancellation notification is received before the start date these costs may reduce the amount of money which will be repaid to you.

If your cancellation notification is received after the start date you will receive the market value of the plan on the date that the Plan Administrator completes your cancellation instruction. This may be less than the amount of your initial deposit in the plan, if the value of the plan has fallen.



If you decide to cancel your application to make a deposit in the plan you may receive less than your initial deposit.

If I cancel my deposit, what happens to any adviser fee?

If you decide to cancel your deposit, the Plan Administrator may have already taken and paid an adviser fee to your Professional Adviser. This means that you would need to contact your Professional Adviser to discuss whether they can return the fee to you.

Can the Plan Administrator reject or exclude applications or close the offer period early?

Yes. The Plan Administrator has the right to reject applications for the plan. This could happen if, for example, you are not eligible to make a deposit in the plan, or your application is incomplete, or your application is received after the offer period has closed.

The Plan Administrator also has the right to exclude applications for the plan after they have been acknowledged. This could happen if, for example, they have to close the offer period early.

The Plan Administrator has the right to close the offer period early or to cancel distribution of the plan as a whole. This could happen if, for example, they do not receive enough applications or if they receive too many applications and we are unable to arrange the capacity required with the Issuer. This could lead to applications for the plan being excluded.

While early closure or cancellation of the plan could be for any reason, the most likely reasons include changes to market conditions, difficulty arranging additional capacity for the plan to match the terms of the plan, or changes to laws or regulations.

If your application is received after the offer period has closed, or if your application is excluded after it has been acknowledged, or if the Plan Administrator cancels distribution of the plan as a whole, they will hold your money while they wait for instructions from either you or your Professional Adviser.

As part of our approach to treating customers fairly, applications are processed by the Plan Administrator on a 'first come, first served' basis. We therefore encourage you to try to submit your application as early as possible in the offer period.

If the Plan Administrator rejects your application, closes the offer period early or excludes your application or cancels the plan, we will tell your Professional Adviser as soon as we can, so that they can discuss your options with you.

If the offer period is closed early, can the Plan Manager arrange an alternative plan?

Yes. In circumstances where the Plan Administrator has to close the offer period early we may be able to arrange an alternative plan with similar terms.

We will provide full details to your Professional Adviser at the earliest opportunity.

If you accept any changes to the terms and dates of any alternative plan and want to make a deposit in it your Professional Adviser can email the Plan Administrator to confirm this.

Applications for alternative plans are also processed on a 'first come, first served' basis. We therefore encourage you to confirm if you wish to make a deposit in any alternative plan to your Professional Adviser as early as possible.

Can I add to my deposit plan after the start date?

No. You can only make deposits in the plan during the offer period.

How will I receive communications about my plan?

All communications will be sent to you by email, using the email address that you give on your application. So, a valid email address is needed with your application.

Will I receive initial and regular statements about my deposit in the plan?

Yes. You will receive an initial acknowledgement after your monies are received and your application is processed and accepted.

After the start date, you will also receive confirmation details of your deposit, including the start level of the FTSE 100.

During the deposit term, quarterly statements will be provided and an annual statement will be produced on 5 April each year.

You can also check the valuation of your plan using the online web portal.

Web portal

You will be given unique access details for a web portal when your application has been processed.

Web portal: webportal.jbrearley.co.uk/tempo

You can use the web portal to see copies of communications for your deposit in the plan and to check the valuation.

During the deposit term of the plan and at maturity

Can I make partial withdrawals or cash in the plan before the end date?

Yes. It is possible to make partial withdrawals (with a minimum £1,000) or cash in the plan during the deposit term – **but this is not guaranteed** (please see page 13 for further details).

You should send written instructions to the Plan Administrator by email or post:

Email to: tempo-sp@jbearley.co.uk.

Post to: Tempo Structured Products,
c/o James Bearley,
Unit 2, Burton Road,
Blackpool, FY4 4NW.

Your instruction will be processed at the next possible opportunity after receiving it (usually the next working day). Proceeds will usually be paid to you within 10 business days. There is no plan or administration charge for this.

Can I transfer my deposit before the end date?

Yes. It is possible to transfer your deposit during the deposit term.

You should send written instructions to the Plan Administrator by email or post:

Email to: tempo-sp@jbearley.co.uk.

Post to: Tempo Structured Products,
c/o James Bearley,
Unit 2, Burton Road,
Blackpool, FY4 4NW.

Your instruction will be processed at the next possible opportunity after receiving it (usually the next working day). There is no plan or administration charge for this.

If you are transferring an ISA out of the plan, your new ISA Manager may need your deposit to be sold and the proceeds transferred as cash.

What happens on the end date or on early maturity, if this takes place?

The Plan Administrator will contact you shortly after the end date of the plan, to outline the options available to you and ask you to confirm what you would like to do. The maturity proceeds (in other words, your original deposit and any interest generated) will normally be available 10 business days after the end date.

If the plan includes an early maturity feature and the level of the FTSE 100 causes early maturity, the Plan Administrator will contact you shortly afterwards to outline the options available to you and ask you to confirm what you would like to do. Your deposit will normally be available 10 business days after the early maturity date.

Following either early maturity (if this happens) or the plan reaching the end date, the Plan Administrator will hold the money and wait to receive your instructions confirming what you would like to do.

If you have not provided them with re-investment instructions or submitted a withdrawal request 3 months after their receipt of the maturity proceeds in the case of non-ISA held plans, they will automatically send your cash balance to the bank details provided in your application form or as subsequently updated.

What happens to the plan if I die?

Single applicants: Your personal representatives can choose whether to cash in the plan or transfer it to a beneficiary. If it is cashed in, the Plan Administrator will process the instruction and the deposit will be sold. If it is transferred to a beneficiary, the plan will continue until it matures. If you held the plan as an ISA, the ISA status may be lost and the tax treatment of the plan may change.

Joint applicants: If you hold the deposit jointly, the plan will automatically transfer to the surviving deposit holder.

The value of the plan at the date of death can be worked out, for probate purposes. There are no charges for valuing, transferring or cashing in the plan if you die.

If you need to get in touch

Who should I contact if I have more questions?

If you have any questions about the plan and whether it is suitable for your circumstances, you should speak to your **Professional Adviser** first.

If you have any general questions about the plan, you may also contact us, **Tempo Structured Products (the Plan Manager)** on 020 7391 4740 or info@tempo-sp.com.

If you have any questions about processing your application or future administration queries after the plan start date, please contact **James Brearley (the Plan Administrator)** on 01253 831165 or tempo-sp@jbrearley.co.uk.

Who should I contact if I need to complain?

If you are unhappy with any aspect of the services we provide, as the Plan Manager, you should contact us by email or post:

Email to: info@tempo-sp.com.

Post to: The complaints team,
Tempo Structured Products,
338 Euston Road,
London NW1 3BG.

You can ask for a copy of our complaints leaflet.

When you make a deposit in the plan you become a client of James Brearley. If you are unhappy with any aspect of the services provided by the Plan Administrator, you should contact them by email or post:

Email to: tempo-sp@jbrearley.co.uk.

Post to: Tempo Structured Products,
c/o James Brearley,
Unit 2, Burton Road,
Blackpool, FY4 4NW.

You can ask for a copy of the Plan Administrator's complaints leaflet.

As a saver in the plan, you do not have a direct relationship with the Deposit Taker Bank and so you cannot make a complaint direct to them.

If you are not satisfied with the way your complaint is dealt with, you may be able to refer your complaint to:

The Financial Ombudsman Service
Exchange Tower,
Harbour Exchange Square,
London E14 9SR.

Making a complaint will not affect your right to take legal proceedings. You can find more information on how to complain on the Financial Ombudsman Services website at: www.financial-ombudsman.org.uk or by calling them on 0800 023 4567.

The FTSE 100

The following wording has been provided by FTSE Russell.

"The plan is not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ('FTSE'), the Russell Group, the London Stock Exchange ('LSE') or by the Financial Times Limited ('FT'). Neither FTSE, nor the Russell Group, nor the LSE nor the FT make any representation whatsoever, either as to the results of using the FTSE 100 as a benchmark for an investment or the results of linking the performance of an investment to the level of the FTSE 100 or the figure at which the FTSE 100 stands at any particular time on any particular day. The FTSE 100 is compiled and worked out by FTSE Russell alone. However, neither FTSE, the Russell Group, the LSE nor FT will be liable (whether in negligence or otherwise) to any person for any error in the FTSE 100 and neither FTSE, the Russell Group, the LSE nor FT will be under any obligation to advise any person about any error there may be. FTSE, FT-SE and Footsie are trademarks of the London Stock Exchange Plc and the Financial Times Limited and are used by FTSE under licence."



Capitalised terms in this plan brochure are defined in the terms and conditions in the plan application pack, which also includes a glossary to explain some important words used. This includes the following:

Plan Manager: Tempo Structured Products, who are responsible for designing, arranging and promoting the plan.

Plan Administrator: James Brearley, who are responsible for the plan's administration.

Deposit Taker Bank: Royal Bank of Canada, London Branch, who are the financial institution responsible for payment obligations, including making the potential interest payments of the plan and repayment of the money in the deposit.

Start date: The date at the start of the deposit term on which the Plan Administrator places your net plan deposit into the deposit plan.

Start level: The closing level of the stock market to which your plan is linked on the start date.

End date: The final date, at the end of the full deposit term, on which the plan could mature, if early maturity does not happen.

End level: The closing level of the stock market to which your plan is linked on the end date.



You should read the plan brochure and the 'if/then...' summary, which describe the features of the plan, including the potential interest and risks, together with the plan application pack, which includes the full terms and conditions of the plan, and the Deposit Taker Bank's key information document ('KID'), to make sure that you fully understand how the plan works, including the risks involved, and, together with your Professional Adviser, decide whether the plan is suitable for you.



It is important that you understand the plan documents explaining the features and risks of the plan and agree to the terms and conditions of the plan before deciding to make a deposit in the plan. If there is any feature, risk or term that you do not understand or do not agree to, you should discuss this with your Professional Adviser before making a deposit in the plan.



While this plan is designed to offer the potential to pay a higher level of interest than other types of deposit currently, such as bank or building society deposits, the level of interest actually paid could be less than the level of risk free interest paid by bank or building society deposits.

Fundamental risks to think about are the possibility of interest not being generated and whether the level of interest actually paid by the plan may be less than the level of risk free interest that could be paid by a bank or building society deposit, including fixed term deposits.

You should only consider this plan if you understand its features and risks, including how the level of interest that it may pay is calculated and how it may compare to bank and building society deposits.

You may like to use these pages to make some notes about the plan.

Notes

Notes

PLAN BROCHURE

Important information

You should read this plan brochure and the 'if/then...' summary, which describe the features of the plan, including the potential interest and risks, together with the plan application pack, which includes the full terms and conditions of the plan, as well as the Deposit Taker Bank's key information document ('KID').

If you require the plan documents in an alternative format, please let your Professional Adviser know.

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All information is believed to be correct and was approved as of 18 March 2024.

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