

# ACHISOMOCH AID COMPANY GIBRALTAR LIMITED (AACG)

## Terms and Conditions

*These Terms and Conditions apply to AACG's provision of services to any person (whether an individual or a corporate entity, except where stated otherwise) opening an account with AACG, and references to "you" or "your" should be construed accordingly.*

### 1. OWNERSHIP OF FUNDS

Achisomoch Aid Company Gibraltar Limited is incorporated in Gibraltar with company number 121344 and with its registered office at Madison Building, Midtown, Queensway, Gibraltar, GX11 1AA. Achisomoch Gibraltar (AACG) is a charity registered with the Board of Charity Commissioners for Gibraltar (registration number 327). AACG operates as a donor advised fund with the object of advancing religion in accordance with the Jewish faith and of furthering other purposes recognised as charitable by Gibraltar law.

AACG have partnered with Achisomoch Aid Company Limited (AAC) which is incorporated and registered in England and Wales with company number 1422574 and with its registered office at New Burlington House, 1075 Finchley Road, London, NW11 0PU. AAC is an English charity registered with the Charity Commission (registration number 278387). AAC operates as a donor advised fund with the object of advancing religion in accordance with the Jewish faith and of furthering other purposes recognised as charitable by English law.

A donation of funds to AACG made by you (whether by cheque, electronically or by any other means) is an irrevocable charitable donation to AACG and such funds immediately become the property of AACG. Once funds have been transferred to AACG, they cannot be returned to you under any circumstances. AACG will not accept any donations made in cash.

Once funds have been received by AACG and cleared with AACG Bank, AACG will donate to AAC an amount equal to the donation received by AACG, in line with the Grant Making Agreement between AACG and AAC.

AAC will maintain, in line with these Terms and Conditions, a notional account in your name to identify any donations made to AAC by AACG as a result of your donation to AACG ("Notional Account").

A donation of funds to AACG is an irrevocable charitable donation to AACG and such funds immediately become the property of AACG. Once funds have been transferred to AACG, they cannot be returned under any circumstances. AACG will not accept any donations made in cash.

Interest which is earned on funds donated to AACG and AAC shall be the property of AACG and AAC and will not be credited to your Notional Account.

### 2. REQUEST FOR PAYMENTS TO CHARITY

You may request funds to be paid by AAC to a charitable organisation or towards charitable purposes of your selection by means of: (i) completion of a voucher provided to you by AAC which you may give to an eligible recipient

charity; (ii) by notifying your request to AAC by email; (iii) through the AAC online portal or (iv) by any other means as may be approved from time to time by AAC. Any such payment, if approved and made, will reduce the balance of your Notional Account accordingly.

### 3. DONATIONS TO CHARITY

AAC may only allocate funds for purposes which are wholly charitable in English law. This includes the allocation of funds to charities which are registered in England and Wales with the Charity Commission and/or some charities and corresponding not-for-profit entities which are registered in Israel, the USA or elsewhere. AAC will have absolute discretion in determining the eligibility of the proposed grant and whether to or when to make a grant as well as whether or not any restrictions should be applied to the recipient in relation to the use of the funds. Where AAC decides not to distribute to a charity it will inform you in writing of its decision, which shall be final and binding.

At no time may you, or any person connected to you (for example, if you are an individual, your spouse or close relative,) be permitted to derive any benefit from the funds which you donate to AACG. You confirm that you are aware of the donor benefit rules under and the Tainted Donor Rules insofar as each may apply to you. No allocation may be made by AAC or AACG at your request to discharge or satisfy a legally enforceable obligation to which you are party. You are required to notify AACG should you or any person connected to you have derived any benefit from the funds which you donate to AACG. Should you fail to notify AACG of any such benefit derived, you will be required to reimburse AACG the full grant amount as well as indemnify AACG against any costs, liabilities or expenditure incurred by AACG as a result of such a failure.

### 4. SCHOOL FEES

Without prejudice to the general statement set out in paragraphs 3 and 4 above, the following shall also apply in relation to school and education related fees. If you are in any doubt of the eligibility of the proposed recipient of an allocation by AAC or AACG, you should confirm such eligibility in writing prior to making a donation or transferring funds to AACG.

#### (a) PRIVATE SCHOOL/COLLEGE FEES

AAC cannot use funds to pay any private school or college fees whether such fees relate to secular or Hebrew tuition. This also applies to Boarding Schools, Yeshivas and Seminaries and other colleges of higher education, whether in the UK or abroad.

#### (b) STATE AIDED SCHOOLS

In accordance with current HMRC practice, voluntary contributions requested by State Aided schools in relation to the provision of Kodesh tuition may be paid by grants from AAC.

#### (c) DONATIONS TO SCHOOLS/COLLEGES

General donations to educational establishments which qualify as a charitable organisation under the relevant law may be made with charitable funds provided all tuition charges have been paid for in full. AAC reserves the right to request evidence of such payments.

### 5. SERVICES

AAC & AACG will provide you with the following services (the "Services"):

- AACG will, if instructed and where possible, claim Gift Aid on your donations;
- AAC will send you monthly statements of your Notional Account;
- AAC will provide the recipient charity your full name including title, voucher/transfer number, date of transfer,

your AAC account number and any comments that you make for the recipient charity. If you do not wish for AAC to provide such information to the recipient charity you must notify AAC via email or please update your online settings to ensure that they are made anonymously;

- AAC may from time to time receive a message from a recipient charity directed for your attention. In such circumstances we will forward on such communication. If you do not wish to receive such communications, please notify AAC via email;
- AAC will keep records and accounts regarding your Notional Account in line with our legal requirements and under no circumstances for a period of less than 6 years.

AAC and AACG will exercise reasonable skill and care in the provision of the Services.

You will ensure that AAC and AACG able to communicate with you to the extent necessary in order for AAC and AACG to provide the Services. You will provide any information required or requested by AAC and AACG in connection with the operation of the Notional Account or any matter relating to your dealings with AAC or AACG as soon as practicable and always within one week of such a request. You will inform AAC and AACG promptly, of any change in your contact details or, where a Gift Aid declaration has been made, circumstances which may affect the ability to claim Gift Aid on your donations.

#### **6. STATEMENTS**

Statements are issued monthly by email to the email address provided. Notional Accounts are usually updated daily and can be accessed through the AAC website.

#### **7. OVERDRAWN ACCOUNTS**

You are responsible for ensuring that the balance of your Notional Account exceeds the amounts which you request to be paid in furtherance of charitable purposes. To the extent that your Notional Account does not hold sufficient funds to satisfy a request for a payment to be made to a charity, such payment will not be made. AAC and AACG will not be responsible for notifying you of the balance of your Notional Account and owes no duty of care either to you or to any other party in this regard.

AAC may, at its absolute discretion, choose to advise your selected charity that there are insufficient funds in your Notional Account to execute your request, and the voucher which you have issued to the charity may be returned to you or destroyed. Furthermore, AAC reserves the right to levy an administrative fee of £20 to you in such a case and to charge to you any bank charges incurred by AAC in relation to your Notional Account.

In the event that amounts have been requested to be paid to a number of charities, AAC has absolute discretion in relation to the priority of payments.

#### **8. GRANT REQUESTS**

AAC and AACG will use their best endeavours to make payments requested of it as soon as is practicably possible but shall be under no obligation to do so. Requests made by phone/email should not be regarded as having been made unless you receive formal email acknowledgement of such a request from AAC.

Once you have submitted a grant request to AAC, this cannot be amended other than by an email request to AAC during office hours. Following consideration of all relevant factors, the decision of AAC as to whether to amend the grant request shall be final and binding.

#### **9. BLANK VOUCHERS**

Vouchers may not be issued by you without the name of the payee being stated. AAC reserves the right to refuse to pay any voucher where in the opinion of AAC the payee's name is omitted, altered or is in a different handwriting to the rest of the voucher or where the voucher appears otherwise to have been tampered with.

#### **10. FORGED / EXPIRED VOUCHERS**

Checks made on the validity of a voucher presented for payment are limited. Pre-paid vouchers are processed automatically and are not checked. AAC and AACG do not accept any liability *whatsoever* to you or to any third party in the event that it honors a voucher that is subsequently found to be forged, expired or fraudulent.

#### **11. YOUR IDENTITY/CONFIDENTIALITY**

AAC and AACG may at their absolute discretion pursuant to its Privacy Policy, reveal your name to the beneficiary of the donation.

AAC and AACG may undertake checks on your identity by way of third party providers such as credit reference and fraud prevention agencies to manage your account with us.

AAC and AACG will only accept instructions, including grant requests, from an individual appointed by you as a signatory using the authorisation form provided to you by AAC or AACG. If you wish to change any signatory at any time you must complete a new form and AAC and AACG will update its records as soon as reasonably practicable. AAC and AACG will only cease to take instructions from a previously appointed signatory, or accept instructions from a new signatory, once their records have been updated.

#### **12. DEATH**

In the event of your death, AAC and AACG may, in their discretion, allow your executors to make requests regarding the allocation of funds held in your Notional Account at the time of your death.

#### **13. COMPLIANCE**

Donors may be asked to confirm in writing that they receive no benefit from a donation which they request be made by AAC or AACG. Donors may also be asked other compliance questions at the discretion of AAC or AACG. The recipient charity may also be asked to confirm that no benefit has/will result, as well as questions pertaining to their relationship with you. Details of the charity/project may also be requested to satisfy money laundering and other compliance requirements.

#### **14. DORMANT ACCOUNTS**

AAC and AACG are not operating a bank and is established for the purposes of receiving charitable donations and making charitable grants. In the event that funds which have been donated by you are not subsequently distributed to a charity within 24 months, AAC and AACG may, in their discretion, use such funds to make allocations to charities of their own choice without further notification to you.

#### **15. DATA PROTECTION**

In this Clause “Data” means all Personal Data and other data processed by AAC and AACG as a result of, or in connection with, the provision of the Services.

“Data Protection Laws” means the Electronic Communications (EC Directive) Regulations 2003, the General Data Protection Regulations 2017, the Data Protection Act 2018 and any other data protection laws and regulations applicable in the UK and any codes of practice, guidelines or recommendations issued by the Information Commissioner or any replacement body.

AAC and AACG will comply with the requirements of the Data Protection Laws in respect of the activities which are the subject of the contract between you and AACG and shall not knowingly do anything or permit anything to be done which might lead to a breach of the Data Protection Laws.

AAC and AACG will process Data for the purposes of carrying out the Services. AAC and AACG shall only process Data in accordance with their Privacy Policies as amended from time to time and shall not process Data for any other purpose.

AAC and AACG shall have in place all appropriate technological and organisational measures against unauthorised or unlawful use of, access to, or theft of Data and against loss or destruction of, or damage to, Data.

You confirm that you have the consent from the third parties of whom you provide AAC or AACG with their Data, for AAC and AACG to hold this information in accordance with their Privacy Policies.

You may request confirmation of the information we hold about you, to which we will respond within 30 days.

The information you have provided is subject to the Data Protection Act 2018, the Data Protection Policy and Privacy Policy of AAC and AACG as updated from time-to-time. Our Privacy Policy will be reviewed on a regular basis and may be updated from time-to-time. We will notify you via email when this happens and provide you with a copy of the most recent and up-to-date Privacy Policy which is available on our website.

#### **16. COMPLIANCE OFFICER**

AAC’s and AACG’s Compliance Officers are authorised to inspect any transaction. They may contact a client or charity to confirm details of a payment and/or to request additional information.

#### **17. SCALE OF CHARGES**

AACG charges a standard fee of 5% of all payments made into your Notional Account. By making a payment to AACG, you irrevocably authorise AACG to levy such a fee. AAC and AACG reserve the right to periodically review the fee and any changes to the fee will be communicated to you in writing. Additional fees may be due in accordance with paragraphs 2 and 8. All fees will reduce the balance of your Notional Account.

#### **18. AMENDMENT OF THESE TERMS**

AACG may, at its absolute discretion, vary these Terms and Conditions. Any such variation will be effective 30 days after you have received written notice of it, which may be made via email or by post at the discretion of AACG.

#### **19. LIMITATION OF LIABILITY**

Funds credited to the AACG charity account are owned by AACG. Funds forwarded to a clients Notional Account are owned by AAC. Under no circumstances, will you have any recourse to AAC in respect of any loss of funds to your Notional Account.

#### **20. TERMINATION OF ARRANGEMENT**

You or AACG may terminate this contract at any time by giving one month's written notice to the other party.

AACG may terminate this contract with immediate effect by way of written notice to you if you commit a material breach of these Terms and Conditions; which includes but is not limited to you providing AACG with any information, which in the opinion of AACG, is misleading or inaccurate.

This contract will terminate automatically if the Notional Account does not contain sufficient funds to cover AACG’s fees and costs as set out in Clause 18.

During the relevant notice period, AAC shall allocate the funds in the Notional Account in accordance with paragraph 4 and will have regard to your requests pursuant to paragraph 3.

This contract will terminate automatically on your death. In any of these cases AAC and AACG will allocate any remaining funds in your Notional Account or in AACG’s account in accordance with paragraph 4 and, if relevant, 13 of these Terms and Conditions.

The termination of this contract shall not affect any rights or obligations:

- (a) accrued before the date of termination; or
- (b) expressed or intended to continue in force after and despite termination.

#### **23 THIRD PARTY PAYMENTS AND CHEQUES**

Your Notional Account registered with AAC can only be credited by sending funds to the bank account of AACG from a bank account registered in your name. We do not accept third party cheques from Clients to be paid to either a Charity or Client account.

#### **24 OVERSEAS DONATIONS**

Client accounts with AACG cannot be used exclusively for overseas donations.

#### **25 ENTIRE AGREEMENT**

These Terms and Conditions read in conjunction with our Privacy Policy as updated from time to time. These documents are available on our website at [www.jewish.gi/aac/tcs](http://www.jewish.gi/aac/tcs) and form the entire agreement between the parties and replace all previous agreements and understandings between them, relating to its subject matter.