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Novia adds "Dual Authorisation" functionality

Novia Global today launches new functionality specifically designed to support Trust companies who are looking to reduce the risk of administration errors. This new "dual authorisation" service is an optional feature which adds a further layer of security to the platform when buying, selling, switching and setting up currency exchanges and Ad Hoc charges.

The two new levels of system access that have been implemented allow the administrator to either "Create" an instruction and/or to "Submit" an instruction.


> "Create" – this allows a user to create an instruction to either buy, sell or switch an investment, it can also include an order to exchange currency or to affect an Ad hoc adviser charge. Once this instruction has been created the transaction is held on the Novia Global system and will wait there until authorisation is given from a user with the "Submit" permission.

> "Submit" – this level of access allows a user to authorise instructions awaiting approval. It is also possible for a user to hold both "Create" and "Submit" permissions.

Each instruction awaiting approval will remain on the Novia Global system for 48 hours. In order to keep the administrator up-to-date with any outstanding instruction, Novia Global will issue a daily email detailing all of the pending instructions for each associated intermediary.

Chris Skelhorn, head of distribution said: "This exciting new development was built in response from trust companies and paraplanners requiring a so called "four eyes" service for the higher risk administration processes that most Trust companies run regularly.

With increasing regulation and scrutiny around the role of Trustees, the ability to be able to review and submit an instruction created by a colleague is paramount and will also help to reduce any potential trading errors."



David Parker, CEO of Global Wealth Management Solutions*, a distribution partner of Novia Global, said: “We have extensive experience working in the Trustee space and are seeing a real demand for the automated services that the Novia Global platform provides. As the spread of the RDR continues internationally more and more of our adviser and trust clients are looking for an online solution with a real breadth of investment choice that provides admin support and a clear and transparent audit trail and pricing structure. We have already had enquires about dual authorisation and are delighted that this is now live on Novia Global”

Dual Authorisation is free to use and is available to all Novia Global users. Advisers or Trust Co’s interested in finding out more about Novia Global can visit www.Novia-Global.com

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*Established in 2003, Global Wealth Management Solutions have raised in excess of \$3/4bn marketing best of breed financial products to professional intermediaries globally. The GWMS team incorporates over 150 years of financial services experience to offer the highest levels of support, professionalism and integrity. GWMS are authorised and regulated by the FCA.



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Notes to editors

Novia Global Limited launched in 2015 to provide a comprehensive wealth management service or 'full wrap platform' for investment advisers and their clients in the international market. Novia Global provides a transparent pricing structure as well as access to a wide range of investment products each with their own Cash Facility, an extensive suite of portfolio management tools, and access to an extensive range of investment classes including shares, bonds, traditional authorised funds, ETFs and alternative investments.

The core operating system is provided by Australian based GBST who have been developing software solutions for fund administration and financial services since 1996, and for wrap solutions since 1999, amassing \$186bn (AU) in assets under management on their systems. The comprehensive suite of portfolio management tools is powered by Financial Express.

The Novia team, based in Bath, is led by Bill Vasiliieff ex Sales and Marketing director and joint cofounder of Selestia. Novia as an independent proposition has substantial financial backing from a combination of private individuals and corporate organisations. The board is chaired by John Beaumont, who has held a number of non-executive roles in major public organisations and several technology start-ups and Donald MacKinnon as non-executive, ex sales director of Matrix Securities.