



# Novia Global ISA

## Target Market Statement

# Target market and controls

The Novia Global Individual Savings Account (ISA) is a Stocks & Shares ISA which is provided and distributed through Novia Global Ltd. This will be updated once Novia Global Europe is incorporated and launched. Our target market for overseas advisers is for those who recognise the importance of UK-style Retail Distribution Review (RDR) and the transparency to clients that this provides.

The product targets UK expatriates with ISA benefits accumulated whilst being a UK resident who now reside outside of the UK and either plan on returning to the UK or could potentially return.

Whilst the ISA is held abroad, tax in most foreign jurisdictions will still be applicable. However, as the ISA retains tax deferral / resistance in the UK, it may still help avoid a double tax or dividend distribution tax analysis in some jurisdictions.

Only ISA transfer business (as cash) is permitted, and further contributions for new monies cannot be accepted. The source of transfers must be ISA savings from UK earnings.

To ensure positive outcomes for our customers, we have incorporated the following features:

- ◆ The Novia Global ISA is available only through authorised financial advisers with their country's regulator, or advisers with the appropriate passporting permissions that have entered into a Terms of Business agreement with Novia Global Ltd (direct to consumer business is not accepted).
- ◆ Advisers must agree fee payments with their clients, and decency limits apply.
- ◆ Only 'clean' standard funds are available.
- ◆ Benefits will be paid out only to a verified bank account in the client's name.
- ◆ Investment product providers must be FCA regulated or approved.
- ◆ Investments are limited to FCA standard assets, as defined in [IPRU-INV](#).

## Who our ISA is designed for:

The Novia Global ISA is designed to help customers invest for the medium to long term. It offers:

- ◆ The ability for UK expats to hold onto their ISA nest egg.
- ◆ On-going investment alignment.
- ◆ A wide range of simple investment options.
- ◆ Easy access to savings at any time for emergency withdrawals.
- ◆ The ability to transfer in ISA cash from other providers to consolidate ISA savings.
- ◆ Secure online access that allows customers to view their ISA investments.

The product has been designed to be most suitable for customers who:

- ◆ Are a retail client aged 18 or over.
- ◆ Are a UK expatriate who will be returning to the UK or could potentially return.
- ◆ Would benefit from retaining a UK tax-efficient product.
- ◆ Wish to transfer existing ISA(s) to take advantage of our wealth consolidation with investment options all in one platform and resource for their advisers.
- ◆ Are seeking a medium to long term investment solution, even though capital maybe at risk.
- ◆ Want investment advice and have a basic level of financial capability and consent to, the advice being given.

## The product is not suitable for customers who:

- ◆ Are a UK expatriate intending to be a permanent overseas resident.
- ◆ Do not wish to use the services of a financial adviser.
- ◆ Want to manage their own investment.
- ◆ Want to subscribe new monies.
- ◆ Are interested in complex, non-standard investment options.
- ◆ Do not wish to take an element of financial risk with their investment.
- ◆ Require a guaranteed rate of return.
- ◆ Are aged under 18.
- ◆ Are a UK resident.

## Vulnerable customers

Any client can become vulnerable on a temporary or permanent basis. Novia Global staff are trained to assist advisers, vulnerable customers & their representatives. So vulnerable customers will receive the same high level of service as other clients.

## Risks

Tax treatment in different jurisdictions will vary based on your residency and savings may be liable to either income tax, capital gains tax or even wealth tax, depending on the tax rules in a client's country of residency.

Clients should clarify with their local tax authority, or suitably qualified tax adviser, how they should report the assets held within the ISA.

Investments should be considered over the longer term and considered with the client's overall attitude to risk and financial circumstances.

The value of investments (and any income from them) can go down as well as up and the full amount may not be able to be retrieved.

Past performance is not a reliable indicator of future performance.