Client Ownership Policy

From time to time, we may get caught up in disputes between firms over client ownership; particularly when an adviser moves firms. It's not our role to intermediate or get involved in such disputes. It's for the firms involved to reach agreement, seek dispute resolution, legal recourse or simply agree to disagree.

Novia Global follows a simple principle: 'the client owns the client'. The client determines who they trust and who they want to work with. Often this means that regardless of other relationships, they will simply follow their adviser.

If we receive a written instruction from the client to change agency, we will action it.

Sometimes, it is brought to our attention that such action may appear to be of disadvantage to the client or not allowed: particularly where the adviser isn't personally authorised in the client's country of residency. The reality is that we cannot determine this without deep diving into each relationship.

For example:

- the relationship may go forward on a non-solicited basis, which is allowed in nearly all jurisdictions (the client may have requested the support of their longstanding adviser)
- the client may qualify as a professional customer in their jurisdiction of residency and be willing to forfeit some protections
- the jurisdiction may allow advice to be based on where it's given, rather than received
- some jurisdictions allow advisers to trip in or support a small number of clients.

We will work with advisers to help them to clearly disclose the consequences of any client decision to move with them.

Under certain circumstances, we may not allow new clients to be introduced but could accept the servicing of several existing clients to prevent them becoming abandoned.