The smart investment platform



Consumer Duty Fair Value Assessment

For Distributors

Introduction

Novia Global Ltd is an offshore investment platform that offers a range of investment products and services primarily to retail UK expats and via regulated Financial Advisers.

As a consumer, it is important to regularly assess the fair value of these products and services to ensure that they are reasonable and provide value for money, so the purpose of this document is to provide you with the information to help you do that.

Products & Services Offered

Novia Global Ltd offers a range of investment products and services, including the Novia Global UK SIPP, General Investment Account, the Novia Global Stocks and Shares ISA, and access to third-party offshore bond and pension wrappers.

We also offer a range of currencies, access to Discretionary Managed Model Portfolios, access to research tools, online valuations, and a range of over 7000 multi-currency funds, ETFs, equities, and structured notes. These tax wrappers, products and funds allow your financial adviser to help you pursue your agreed investment goals.

Assessment

The range of products and services offered by Novia Global Ltd is comprehensive and caters to the needs of UK expats. The access to a variety of investment products, currencies, and wrappers makes it easy for financial advisers to create a diversified investment portfolio.

The online valuations and research tools also provide easy access to important information that can help advisers and their clients make informed investment decisions. Access to Discretionary managed portfolios allow, where appropriate, the ability to access professional investment management at a fair cost.

Fees

Novia Global Ltd charges tiered fees on any investments held from 0.45% to 0.1% depending on the amount invested. Dealing fees are also paid for each transaction, either $5 for a trade outside a model portfolio or $3 for a rebalance for funds and $2 for an exchange traded instrument. The SIPP wrapper fee is one of the cheapest in the international market at £54 per quarter which includes VAT.

Cash: Interest is retained on any cash held on platform. We do not charge a platform fee for cash balances held on platform and we take a number of steps to remind clients and advisers that Novia Global is an investment platform and not designed for holding cash. The interest is retained to cover the K factors we are required to hold (MiFID Pru 4.6). The expectation is that over the long term there are low inflationary targets which will in turn drive low interest rates – this, alongside our expectation that cash holdings for clients will be minimal means that any interest earned will be immaterial in the long term.

Assessment

The tiered fee structure is reasonable and provides value for money, especially for investors with larger amounts of capital. The dealing fees are also reasonable and provide transparency in the cost of each transaction. In total the fees do not create a reduction in yield that stops consumers pursuing their investment goals.

The requirement to keep 2% in Cash does not lead to a significant impact on investors – with an assumed 5% cash interest rate resulting in the equivalent of an additional 0.1% fee which is much lower than the platform fee charged for assets. With the long-term inflationary view leading to lower interest rates this is more likely to be 0.02% (assuming an interest rate of 2.5%).

In order to build a business that is here for our customers in the long term it would be unsustainable to rely on short term interest peaks so our business is built around the deduction of the annual platform fee charged against assets.

Novia Global Limited is incorporated in England and Wales with company number 09042249. Registered office: 22 St Lawrence St, Southgate, Bath, BA1 1AN.
Novia Global Limited is authorised and regulated by the Financial Conduct Authority. Register Number: 653661.

Service Quality

Novia Global Ltd provides services to defined standards. Our aim is to open your account, allow your money to be invested and return your money to you as efficiently as possibly whilst ensuring we minimise risk to you. We aim to deal with your queries efficiently and in a way that is easy for you to understand. Our platform is available 24 hours a day, 7 days a week, with dedicated call handlers available during UK business hours and emails answered in line with our defined terms.

Assessment

The fact that Novia Global Ltd strives to provide services to defined standards shows their commitment to providing high-quality services to their clients. This is important as it provides consumers with the assurance that they will receive a high standard of service. Novia Global continues to invest in both technology to streamline processes, improve service standards and staff to ensure we meet these standards. We monitor standards on an on-going basis to monitor progress and drive performance.

Security of Your Investments

Novia Global is authorised and regulated by the FCA and adheres to the Client Asset Source Book (CASS) and client money rules to ensure that your investments are held securely. All monies and assets are held in segregated client accounts and are never mingled alongside Novia Global's own money, in doing so ensuring that were Novia Global ever to fail, clients would never lose their money. Novia Global also operates an Investment Committee and SIPP Operator Committee to ensure only appropriate investments are made available and our pension operates at within its defined rules, terms, and conditions.

Assessment

Novia Global carries out detailed due diligence on both its custodian and banking partners on an annual basis to ensure your investments are held securely.

By adhering to the FCA regulations we monitor these daily and deal with any discrepancies in a timely manner to ensure you will get back what you expect, ensuring money and assets held on our platform remain safe.

Security of Your Data

Novia Global takes data security very seriously and invests heavily in technology and processes to keep your data safe.

Assessment

All data held by Novia Global is encrypted both at rest and in transit to keep it secure. In addition, access to data internally is only given to those who have a requirement to access it, and this is reviewed on a regular basis. Novia Global also invests in other methods of securing both the data and the Novia network, including firewalls, antivirus, access control lists, and penetration tests. Thorough due diligence is carried out on potential technology partners to ensure they have the same approach to cyber security as Novia Global, which ensures data security throughout the Novia Global proposition.

Conclusion

Novia Global Ltd offers a comprehensive range of investment products and services that cater to the needs of UK expats. The tiered fee structure and dealing fees are reasonable and provide value for money. The commitment to defined service standards also provides assurance to consumers that they will receive a high standard of service.

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