The smart investment platform



ISA Guide for Expatriates

For clients and advisers

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Introduction to ISAs

If you lived in the UK and took advantage of an ISA, then you probably recognise that you can still get UK tax relief on money and investments held in it.

If you have retained your ISA but no longer live in the UK then this guide will explain the potential benefits of retaining your ISA and transferring it to Novia Global.

Understanding ISAs

ISA stands for Individual Savings Account, a UK tax-advantaged savings and investment account allowing individuals to grow money without incurring income tax or capital gains tax.

These tax benefits make ISAs a preferred choice for UK residents seeking to maximise returns while minimising tax liabilities.

Who can open a Stocks and Shares ISA?

Individuals over 18 who are a UK resident are typically eligible to open and subscribe to the ISA.

If you have existing ISAs and then become a non UK resident, you may retain them, but you cannot take out a new one.

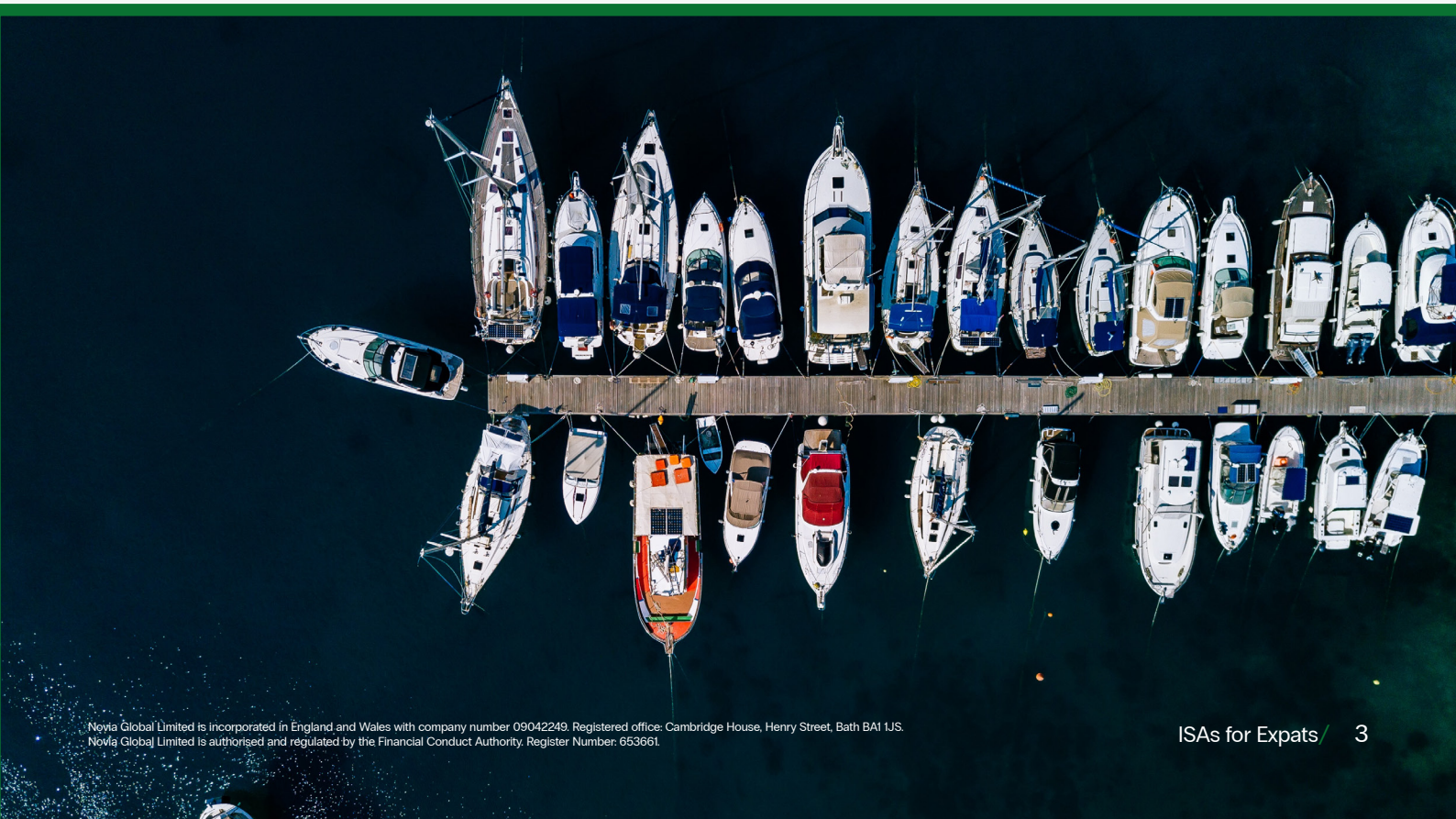
As a UK expatriate, you can transfer your existing ISAs (as cash) to the Novia Global platform but further contributions are not possible.

What is the difference between an ISA and a GIA?

Novia Global offers both a Global Investment Account (GIA) and Stocks and Shares ISA product.

A GIA is a general investment account into which you are able to make unlimited payments. It offers similar investments as an ISA but lacks its UK tax advantages.

When dealing with local tax authorities outside of the UK, both GIAs and ISAs should be treated similarly.



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Retaining an ISA Whilst Living Outside of the UK

The Curse of Suspended Animation

Traditionally, a change in residency has seen ISAs effectively "left behind" in suspended animation back in the UK and condemned to being treated separately from other savings and pensions.

As a result, the vast majority of your investment portfolio may end up being advised and/or managed by one provider – while your ISA is advised and/or managed by another under a different jurisdiction, or even left to be self-managed.

Simplicity

It's important to acknowledge that somethings are set in stone. Due to HMRC's ISA rules, there are no miraculous means of granting you the power to open a new ISA or to top-up an existing ISA while a resident overseas, for example.

Yet what can be addressed is the issue of simplicity.

From Isolation to Alignment

The Novia Global Stocks and Shares ISA allows UK expatriates that have accumulated ISA benefits and either plan on returning to the UK or wish to keep their ISA should they have to return to the UK in the future, to transfer their existing ISAs and incorporate them within their broader Novia accounts.

In turn, this means you can have your ISA savings advised and managed by the same people that you trust to look after your other holdings.

Built for expats, to move with you wherever you go.



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ISAs and Tax: Managing Income and Transfers

Income or Encashments from an ISA

When it comes to income or encashments from an ISA, there is no tax payable within the UK, regardless of whether you are a current UK resident or not. However, it is important to note that the tax-exempt status of an ISA only applies in the UK.

If you are a resident outside the UK, for example, in the EU, any gains or income should be declared in your country of residence.



Transferring an ISA

Moving an ISA from one provider to Novia Global is a straightforward process and can be done regardless of residency status.

To transfer an existing ISA to Novia Global, your adviser will complete an online application which will then be sent to you for approval. Once approved your ISA assets will be transfered to Novia Global (as cash).

Once the transfer has been completed, you will be able to view your ISA holdings online through our Client Portal.

When selling assets within an ISA, any resulting gains will likely become subject to declaration for tax purposes and assessment for tax in the country of your residence and you should clarify with your local tax authority, or suitably qualified adviser, on how you should report the assets held within an ISA.

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Consolidation, Choice and Accessibility

Exploring the Investment Universe

Once you've transferred you ISA to Novia Global, you and your adviser have access to a universe of funds and investment options.

The Novia Global platform aims to cater for every investment appetite, enabling you to choose from more than 7,000 funds and over 300 leading fund managers across a variety of asset classes. These include equities, and exchange-traded funds.

Through your adviser, you can opt for multiple investment strategies or just one. You can select your own assets or rely on the expertise of third-party specialists. Your adviser has access to our Investment List which provides them with details about available investments, the countries they are accessible in, their objectives, and charges.

Crucially, you have control. Guided by your professional adviser, you can explore the investment universe and seek to maximise the opportunities presented by having your ISA holdings managed by the same people that you trust to look after your other holdings.



All your Investments at your Fingertips

Once you have everything in one place, ease of access is essential. We achieve this with an "always on" web portal whose simple-to-use dashboard allows you to check on your investments whenever and wherever you want.

The portal offers full reporting and valuation functionality, including real-time updates, statements, product-by-product analysis, detailed performance reports and immediate access to all your key documentation.

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Risks

Novia Global makes available a broad range of different investments. As with any money put into these investment vehicles there are risks. The value of these investments can fall as well as rise and you may get back less than your original investment. Charges taken by Novia Global, the managers of the underlying investment and those by your Professional Advisers will all have an impact on the value of your investment. Charges are made clear from the outset but may change in the future as circumstances may dictate.

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.

Please refer to the Novia Global Key Features document and Terms and Conditions for more information to make sure you understand our services and for any specific risks that may affect you, please speak to your Professional Adviser.

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Further Information

For further information on the Novia Global platform, please **call us** on +44 (0) 1225 517 517, **email us** on clientservices@novia-global.com or **visit our website** at www.novia-global.com

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