The smart investment platform



Target Market Statement - SIPP

For advisers only

Target Market & Controls

The Novia Global UK SIPP is exclusively provided and distributed through Novia Global Ltd, with plans to revise the distribution once Novia Global Europe is launched.

The product targets UK expatriates and foreign nationals with pension benefits accumulated from previous UK pensionable income, who reside or work outside the UK, as well as UK clients planning to move abroad within a reasonable time frame. It is not intended for UK clients who plan to remain in the UK. Ongoing monitoring will be implemented to identify UK resident clients without a UK authorised adviser. Transfers for UK clients must be completed by an FCA authorised firm, with only transfers and no further contributions considered.

The primary source of transfers will be pensions resulting from UK earnings, although some other schemes may be accepted with additional due diligence as defined by the SIPP Operator.
Our target market for overseas intermediaries includes those who recognize the importance of UK-style RDR regulation for the future.

Our target market consumers currently face disadvantages due to holding expensive products that no longer fully meet their needs and being exposed to currency risks that could be better managed. Some of our target market consumers have been previously transferred to costly QROPs products, and some of them can no longer access pension freedoms benefits.

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

The Novia Global UK SIPP is available only through authorized intermediaries that have entered into a Terms of Business with Novia Global Ltd (direct business is not accepted).

Transfers of UK defined benefit schemes must involve a transfer analysis and a recommendation to transfer from a qualified UK authorized financial adviser.

Intermediaries must negotiate fee payments with their clients, and decency limits apply.

Only ‘clean’ funds are available.

A SIPP Operator committee is established to ensure adherence to rules, allowing only suitable clients to become members of the scheme and implementing trustee reporting to confirm compliance with scheme rules.

Benefits will be paid out only to a bank account in the client’s name, with evidence of the account provided.

Investment product providers must be FCA regulated or approved.

Investment products are limited to FCA standard assets, as defined in IPRU-INV.

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.