Terms & Conditions

Novia Global Wealth Management Service

Effective October 2026

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1/ Novia Global Wealth Management Service

1.1 About Our Service

1.1.1 Novia Global Limited offers advisers and professional service companies the opportunity to support their clients through the Novia Global Wealth Management Service. The service gives access to a range of portfolio management tools, investment management services and products with a wide-ranging underlying asset choice designed to efficiently and effectively help manage client investments.

1.1.2 The Service is only available where You have appointed an Adviser. Your Adviser will describe their services to You in a separate agreement to these Terms and Conditions.

1.1.3 The products available on the Account include a Global Investment Account, a Stocks & Shares ISA, and a UK SIPP with underlying assets including investment funds, exchange traded funds and shares - with a multi-currency facility.

1.1.4 For the sake of simplicity, We often refer to the service as Your account.

1.1.5 When We refer to 'Novia', 'Novia Global', 'Novia Global Limited', 'Us', 'Our' or 'We' We mean Novia Global Limited.

1.1.6 When We refer to 'You' or 'Your' We mean You, the account holder.

1.1.7 When We refer to 'Adviser' We mean an authorised financial Adviser, tax expert or a professional service involved in helping You make investment decisions. Once the account is opened, they are also known as Your account manager. Our service does not include the provision of financial advice. Our service provides the technology and administration to carry out the investment decisions You make with Your Adviser.

1.1.8 All times quoted are Central European Times (CET)

You can contact Us via Your Adviser, should You wish to contact Us directly, You can do so by writing to Novia Global Client Services at the following address:

Novia Global Client Services
22 St Lawrence Street
Southgate
Bath
BA1 1AN

Or,

Email Us at: clientservices@novia-global.com

Call Us on: +44 (0)1225 517 517

Please check with Your provider for details of call charges or alternatively contact Us free of charge via the secure mail functionality.

These terms are written in the English language. We will use plain English wherever We can, but the use of some technical terms is unavoidable. Where We use a technical term for the first time, We explain what it means in a highlight box.

1.2 The role of Novia Global Limited

1.2.1 We are the provider of the Wealth Management Service and the service We offer will be in line with these Terms and Conditions. These Terms and Conditions are provided to You by Your Adviser prior to the provision of Our service.

1.2.2 These Terms and Conditions form the legally binding agreement between Us and You. By using Our service, You agree to these Terms and consent to the provision of the investment services. There is no minimum duration of the contract. We will conduct all communications to You in English. If You need additional support with understanding. please contact Your Adviser or our Client Services team.

1.2.3 These Terms and Conditions should be read with our Charges Schedule and Product Key Features Documents.

1.2.4 All fees and charges incurred in connection with the services provided are payable in pounds sterling (GBP). Where You are holding currencies other than GBP, We will use the prevailing exchange rate to calculate our charges.

Please refer to Our Charges Schedule,

1.2.5 Novia Global Limited does not give any investment, financial, legal or tax advice on any investments You hold. The fact that products, investments, investment planning tools or any other feature is made available to You through Your Adviser does not constitute advice or imply that it is suitable for You. You should always seek suitable advice before using Our service to invest money.

1.2.6 We provide tools to help You and Your Adviser make decisions. They are not intended to be a substitute for advice. We do not accept responsibility for any decisions made on the basis of these tools.

1.2.7 Novia Global provides access to a large amount of information from third party suppliers. Nothing in the information provided by Us in print or on-line should be regarded as a financial promotion. The information provided on this website is for general information purposes only and does not constitute investment advice, financial promotion or a recommendation to buy or sell any financial instrument. marketing or otherwise advertising.

1.2.8 Novia Global reserves the right to remove or appoint third parties to assist Us in fulfilling Our obligations under this contract.

1.3 You

1.3.1 You agree that Your Adviser is duly authorised to give Us instructions on Your behalf as if they had come directly from You. This includes the authority to purchase or sell investments, conduct switches and to add, amend or remove immediate or automatic rebalancing on Your behalf using the service. You agree to accept full responsibility for all instructions placed and to release Us from any liability for executing instructions which Your Adviser or You place with Us (apart from any loss or damage arising directly from any act of gross negligence, fraud or wilful default by Us).

1.3.2 You (with Your Adviser) are responsible for making sure that any instruction given is permitted under any laws and regulations, including any investment jurisdiction restrictions or requirements. We will not provide You with any services if in doing so We violate any applicable financial sanctions, laws or regulations. This could result in Us having to close Your account with Us or having to sell certain investments on Your behalf.

Jurisdiction means a territory (an economic area or country) with common judicial, law enforcement or financial authority.

1.3.3 In submitting an application, You have agreed that You will be responsible for any losses and/or expenses which are the result, and which a reasonable person would consider to be the probable result, of any untrue, misleading or inaccurate information carelessly given by You, or on Your behalf, either in the application or any subsequent form.

1.3.4 As an online service You must give Us (through Your Adviser) a valid email address that must be kept up to date. If We encounter an email address that does not exist, then We will stop using it and You will need to give an alternative email address to Us. We provide important information regarding Our service and Your account via an online document library and hence if You do not provide Us

with Your email address and subsequently do not activate Your online access You will not receive this information.

1.3.5 Novia Global is unable to accept an application from any US person (excluding SIPP & ISA) due to the requirements of the Foreign Account Tax Compliance Act of 2010 ('FATCA'), a federal law in the USA ('US Person') regulations. If You become a US resident, You must notify Us immediately. Under these circumstances, You agree that Your account can be closed or transferred to another provider. We will not be held responsible for any consequences where You have not told Us.

> US person means any citizen or resident (sole or dual) of the USA, or any corporation, partnership or body created in, or organised under, the laws of the US; and as more particularly defined in the Foreign Account Tax Compliance Act of 2010 ('FATCA'), a federal law in the USA ('US Person'), or any political subdivisions of that country.

1.3.6 We must be told of any change in Your residence, tax residence, citizenship or domicile. We reserve the right to suspend further trading (including switching or rebalancing) once We become aware of a change. We also reserve the right to close Your account or move part of it, if You can no longer hold particular investments due to jurisdiction requirements.

1.3.7 As part of Your application, We will require self-certification information as a declaration about Your nationality and tax residency which includes any dual status You may have. We will need Your Tax Identification Number (TIN) if You have one, with Your country and place of birth. You authorise Us to disclose to any tax authority (typically HMRC), regulatory authority, the police or such other persons, as required by law or so We can carry out Our duties, with such information they may require about You and Your account, including identity verification records. We must comply with any tax obligations on reporting (and the deduction of withholding tax)

Investors that are legal entities, for example, a company or a Trust, will need to provide Us with a valid Legal Entity Identifier (LEI) for tax reporting obligations and in order to transact in certain reportable instruments, such as ETF's.

1.3.8 If You invest in US reportable securities, You agree to give Us the appropriate documentation required from USA IRS before doing so. If You fail to do so, We may sell the relevant holding and make any remittance necessary.

1.3.9 Where We are required by the terms and conditions of an investment or an agreement with a third party to disclose to them Your verification of identity and address regarding any beneficial ownership You have, You authorise Us to do so. You also authorise Us to agree to the terms and conditions for any investments You apply for.

If You need more information as to how taxation and related regulations may apply to Your circumstances, please speak to Your Adviser.

1.4 Your money

1.4.1 Any money You hold in the Cash Facility is cleared monies and We hold it in a segregated client money account, away from Our money. The Cash Facility is not designed to be interest-bearing where You can seek interest-bearing returns and therefore, We retain all interest on monies held in the Cash Facility.

Please refer to Our interest rate policy which is published on Our website.

Interest rates can also be zero or negative, depending on market conditions. In the event there are negative interest rates We will follow those provided by Our main trading bank HSBC Jersey plc, who may apply a margin. We will also apply Our own margin of 40bps to any negative rates to cover Our own costs for holding cash and We will also apply the 40bps margin on positive rates lower than 0.4%.

If these charges apply, the interest will be calculated daily and debited monthly from Your Cash Facility gross of tax within 5 business days of the start of each month.

If interest rates are positive, Novia Global will normally receive a margin.

The current rate We receive can be found on Our Interest Rate Policy page.

Cash will remain in the Cash Facility until We receive a clear instruction to purchase investments from Your Adviser.

1.4.2 The cash in Your account and cash due to Your account will be deposited in a pooled bank account with Our client money bankers across Our customers to reduce risk through diversification. Novia Global hold a proportion of the total client money held for all customers in term deposit client money accounts. Where money is held in a term deposit account, that bank requires 90 or 95-days' notice respectively to withdraw money. This will not impact normal withdrawals but could result in a delay to a distribution of client money in the unlikely event Novia Global became insolvent.

1.4.3 We have appointed Pershing (Channel Islands) Limited as a custodian for investment funds held in the account. Your holdings will be held in the name of Our nominee account with them. As holdings will be registered in the same name as other customers, they are not immediately identifiable by separate account. Therefore, We will identify and record all holdings. If Pershing (Channel Islands) Limited become insolvent there is a risk that there will be a shortfall in the amount available for distribution and Your full entitlement might not be recovered. We will use reasonable endeavours to recover any such loss on Your behalf.

1.4.4 Any investments held in the nominee account cannot be lent or borrowed against. You cannot assign underlying investments to a third party. Doing so without Our express permission may result in closure of the account. You are responsible for Your own tax arrangements.

1.5 Your Adviser

1.5.1 You must have an Adviser to deal with Us. Your Adviser must be registered with Us and have accepted Our Terms of Business. You may only have one Adviser on an account at any time. To change Your Adviser, You must write to Us confirming the details of Your new Adviser.

1.5.2 Notification of a new Adviser will automatically result in the removal of the existing Adviser. If You change Adviser, any ongoing fees will no longer be paid to Your former Adviser. Any payments will then be made in accordance with any new instructions You give Us.

1.5.3 Additional charges detailed in the charges section (and Charges Schedules) apply when You do not have an appointed Adviser. In addition, when You do not have an Adviser, You will not be able to carry out any trading of investments, either buys or sells. This is not intended to restrict Your ability to end Your use of the account. At any point, You may request its closure.

1.6 Opening an account

1.6.1 To open an account with Us, an on-line application must be completed. General Investment Account (GIA) and Individual Saving Accounts (ISA) applications do not require a signature. You will receive Our confirmation of the application together with details of any declarations You have made. You must check this which includes Your personal data and tax residency information and inform Us of any errors within 30 days. After 30 days, You accept that any compensation You are entitled to for loss suffered or sufferable due to an error connected with Your application will be restricted to the value of the loss in this 30-day period. This condition applies to all communications You receive from Us.

1.6.2 To open an account, You must be 18 years of age or over. An individual account can be held by up to four joint holders (unless it is a SIPP or an ISA). Joint holders are jointly and severally liable for their obligations under these Terms and Conditions.

> Individual account means an account other than a corporate or trust account.

1.6.3 We have certain responsibilities to verify the identity and residential address of Our clients under regulations such as anti-money laundering regulations. If, at any time, We ask for Your identity records with other client due diligence information to meet Our regulatory obligations, You will promptly provide it to Us and it must be accurate. We cannot accept any instruction to trade on Your behalf until We have verified Your identity.

1.6.4 You also agree that We may verify the identity and residential address of any third party or beneficial owner connected to Your account.

1.6.5 We cannot open an account without a completed application and a payment, transfer authorisation or re-registration request. There is no minimum initial or additional investment. We reserve the right to introduce minimums.

1.6.6 Payment into a GIA can be made by electronic bank transfer in any of the currencies confirmed on Our website.

1.6.7 Electronic payments must be made payable to Our designated currency account. Our account details are contained in the application.

1.6.8 All bank transfers should be accompanied by an identifying reference (the payment instruction reference We give You). Bank transfers sent to Us without an identifying reference may be returned. We will not accept any responsibility for any loss or costs incurred as a result of an incorrect transfer to Our bank account.

1.6.9 We reserve the right not to accept payments from any third party.

1.6.10 For re-registrations, We will need a written and signed re registration application.

1.6.11 Where an application is received that is not complete or is unclear, We will use reasonable endeavours to establish the missing information by contacting Your Adviser. If We cannot obtain the necessary information, We reserve the right to return the application to Your Adviser and any payment to the bank account from where it came.

1.6.12 We reserve the right to reject any application where We believe accepting it will result in a breach of these Terms and Conditions, including where We are unable to adequately verify identity and residence. The right to reject any application is at Our discretion, where it is reasonable to do so.

1.7 Accessing the website

1.7.1 You can access Your account through the secure Novia Global website using Your unique username and password. Once a username has been issued and a password created, You are responsible for maintaining the security of Your account and should not provide Your login details to any third parties. Should You believe or know that the security of Your username and password has been compromised You are required to let Us and Your Adviser know immediately.

1.7.2 For security or technical reasons, We may change Your username or password and We will let You know if We must do this. We have the right to disable Your access if in Our reasonable opinion You have failed to comply with Our Terms and Conditions.

1.7.3 We will take reasonable steps to ensure the website is available. However, there will be times when We need to interrupt the service to perform maintenance. Where We do interrupt the service, We will take reasonable steps to let You know and to limit the period of unavailability. We may also be unable to give access due to circumstances outside Our control, such as service attacks, virus attacks or hacking attempts. We will not be liable for any losses You may incur if You cannot access the website.

1.7.4 You agree to use Our website in accordance with the Privacy Policy and website terms and conditions which are available on Our website at www.novia-global.com.

1.7.5 You may access the website from Your own devices or, where necessary, from public or shared computers. However, when using any device that is not under Your sole control, You must take reasonable steps to ensure it is secure. "Reasonable steps" include checking that the device is running a reputable operating system, is free from obvious signs of tampering or malware, and that no browser extensions, plugins or software are present that could compromise Your login details or personal data. You must also ensure that You fully log out of the service after use and do not allow the browser to save your username or password. We accept no responsibility for any loss arising where these steps are not taken.

1.7.6 You are solely responsible for ensuring that any device You use to access the service is adequately protected against malware, viruses, keyloggers, remote-access tools, and other security risks. We accept no responsibility for any loss arising directly or indirectly from the security or configuration of your device, browser, operating system, network connection, or any software installed on it.

1.7.7 Access to the service is entirely at Your own risk, including using public, unsecured, or shared internet connections (including hotel, café, airport or similar networks). We accept no liability for any interception, alteration, or misuse of data transmitted over networks.

2/ Transactions

> Exchange traded investments include a range of securities listed on exchanges including shares (equities), government bonds (gilts) and investment trusts.

2.1 Trading

2.1.1 We will not advise You about the merits or otherwise of any particular investment or transaction. You and Your Adviser are responsible for ensuring You are eligible for the investments You select. You are solely responsible for any investment decisions made on Your behalf.

2.1.2 We may make available a diverse range of different investment types for You and Your Adviser to choose from. This includes investments such as units/shares in collective investment schemes, shares traded on regulated stock markets, money market instruments and bonds. Your Adviser will let You know what investments You have access to.

2.1.3 We may also make alternative and complex investments available. For the purposes of this section, alternative and complex investments include those such as (this is not an exhaustive list) shares in non- regulated collectives, investment schemes, units in a tax-exempt unauthorised unit trust, structured notes (including fixed term deposits until maturity), investments where the opportunity to sell is infrequent or restricted, or shares in unauthorised collective investment schemes. Generally, these types of investments are not available in the SIPP (please refer to the SIPP Terms and Conditions at the end of this document).

2.1.4 These investments may carry higher risks than traditional funds. Before purchasing them, You should ensure You read and understand the fund factsheet, product specific literature made available through Our website and any other relevant literature from the investment provider. You should be aware of any specific risks that may apply to such investments. You should always consult Your Adviser

before buying any investment. Your Adviser is responsible for assessing Your suitability,

2.1.5 Many alternative investments have dealing restrictions which are imposed by the investment manager. This involves the imposition of restrictions either for initial investments, ongoing investments, holding and redemption of investments. We trade alternative investments subject to these dealing restrictions and this may affect Your ability to purchase, hold and sell these types of investments through the service. We reserve the right to reject any instruction that does not meet dealing restrictions for either individual or aggregated trades.

> Aggregation is explained further in this section at paragraph 2.5.

2.1.6 Alternative and complex investments are normally designed for experienced or sophisticated investors. Although We will not consider Your circumstances, financial knowledge or experience, We do reserve the right to request a completed and client signed sophisticated investor form to help assess that Your Adviser has adequately performed the assessment for You.

2.1.7 You agree that, on instructing Us to buy or sell an investment, You are also instructing Us to process that instruction in the most efficient way. Where it is required by a third party's terms of business, You agree to Us paying cash to a third party (such as a broker or fund manager) before We have received title to the investments on Your behalf.

The third party will hold client money under the rules and regulations that govern the local jurisdiction in which monies are held until the transaction completes. In the event that the third-party defaults before We receive title to the investment, You will not have a claim against a specific sum in a specific account.

Should there be a shortfall in the pool on insolvency, You may have to share in the shortfall in proportion to Your share.

2.1.8 Some discretionary management services may use alternative or complex investments. You should ensure that You are aware of this and satisfy Yourself that these are appropriate for You.

> A discretionary management service is the professional selection and management of a portfolio of assets to meet specific investment goals.

2.1.9 Your account may offer You the facility to carry out the trading of exchange traded investments such as equities or gilts. For charges, please refer to the Novia Global Charges Schedules. You may place deals on-line through Your Adviser. Once You have placed an order and it has been accepted, You will have no right of cancellation.

2.1.10 All stock market transactions will be undertaken in accordance with the rules, or the regular terms, customs and usages of the exchange or market in which the transactions are affected. (Please refer to the order execution policy at the end of these terms and conditions.)

2.1.11 You should be aware that stamp duty or a Panel of Takeovers and Mergers levy may be payable on the purchase of shares, at the prevailing rate.

2.1.12 We may at Our absolute discretion and without giving reason, decline to accept any instruction or order. If We accept Your instructions or orders, We will use reasonable endeavours to carry them out. However, We will not be liable for any loss or expense incurred if We are unable to do so for whatever reason or if there is a delay or change in market conditions before the contract is affected. If You are in any doubt about whether an order, instruction or other communication has been received or carried out, You must contact Us as soon as is reasonably possible.

2.1.13 You will not transact in exploitation of market timing (for example, short term trading to exploit time differences, imperfections or deficiencies in value and price.)

2.1.14 Where We give You an indicative price, for example on a currency exchange, We cannot guarantee that this will be the price at which Your order is transacted as market prices continually move.

2.2 Giving an instruction

2.2.1 Instructions to carry out investment transactions will be given by Your Adviser using Our secure website, where an investment can be traded on-line. Instructions received directly from You will not be actioned. In these circumstances, the instruction will be returned, and We will request You seek advice from Your Adviser who can then carry out any instructions. We reserve the right to action instructions where necessary.

2.2.2 Some investment managers have their own dealing minimums. It is the responsibility of You and Your Adviser to ensure Your investment instruction meets the dealing minimum of the relevant investment manager. In the event that an instruction does not meet the dealing minimum imposed by the investment manager, which may apply to both buys and sells, We may be unable to carry out any of the instructed trades. Until You provide alternative instructions the monies may be held in the Cash Facility. We will not accept any liability for any loss incurred due to the instruction being delayed or not actioned.

2.2.3 Details of completed instructions are provided on-line within the transaction history. It is the responsibility of You and/or Your Adviser to ensure instructions have been received by Us. All purchases are subject to sufficient cleared funds being held in the Cash Facility.

2.2.4 For reasons beyond Our and Your control, orders, messages or instructions sent may not arrive, may be delayed, or may be capable of being intercepted and changed by an unauthorised party. In using the service, You accept these risks.

2.2.5 The following instructions must be given in writing signed by all investors or authorised signatories and sent, where appropriate, with the relevant supporting documentation; change of name, changes to Your bank account, withdrawals or account closure.

2.2.6 Where more than one account holder exists, We only accept instructions signed by all holders. Where the account is owned under a trust agreement or by a corporate body, We will require the relevant number of signatures identified in the authorised signatory list and any associated trust documents.

2.3 Cancelling an instruction

2.3.1 Following a request to cancel a transaction that You have already placed, We will use reasonable endeavours to carry out the cancellation. However, We will not accept liability for any loss incurred should We be unable to cancel the transaction. Neither currency transactions nor exchange trades can be cancelled after an order has been submitted.

2.4 Timing

2.4.1 Your order will normally be placed in the appropriate market at the next available dealing point as soon as We have received, accepted, and processed Your instruction. Your Adviser has access to an investment list detailing dealing cut off times. There may be a delay in trading assets that are being added to the investment list.

2.4.2 Investments traded through the service may have different dealing frequencies. It is You and Your Advisers responsibility to ensure instructions are received and accepted by Us in time to be dealt at the dealing point.

2.4.3 Some investments deal the day following receipt of either cleared monies or dealing instructions from Us. This

means We must send funds to the investment manager one business day prior to receiving a valuation. Therefore, You will receive Your holding in the investment after one further business day (in addition to the normal procedure times) after instruction. You should be aware of this when instructing transactions regarding these investments. We accept no liability for any loss that may arise due to market movements within this timeframe.

2.4.4 Other investments, including and particularly alternative or complex investments, available through the service have features and characteristics that are non-standard and different to those of daily dealt funds. Some are not regulated, and many have features that may significantly delay the investment of monies or significantly delay redemptions and therefore restrict Your ability to realise Your investment and withdraw cash. They may have irregular or rare valuations, or the nature of a valuation may be different to that of a daily dealt fund. The product provider may not take subscriptions for a certain product early, i.e. structured products. You should be aware that some alternative investments could have fixed terms where You are unable to withdraw Your money before the end of this period or limited offer periods where You may only be able to invest during a certain period.

2.4.5 For investments that do not deal daily You are recommended to place the order in good time before the published dealing point because any processing delay (including any issues relating to the clarity of the instruction or insufficient units or cleared funds) may result in a longer delay in completing the trade and any linked trades.

2.4.6 For investments that do not trade daily, We will trade up to ten business days prior to the investment manager's dealing point. This is to ensure that all trades are completed, and You are not disadvantaged by non-daily dealing. Trading instructions submitted after this cut off point will not be traded until the following dealing point. Where investment managers trade monthly, up to 30 days advance notice of dealing may be required before trading.

2.4.7 We accept no liability for any loss incurred due to instructions not being received or being received late, for incomplete or unclear instructions resulting in the dealing point being missed or a lack of cleared funds being available in the Cash Facility. We do not accept any liability for any perceived loss due to placing Your instruction at a time that is different to that anticipated by You.

2.4.8 It is You and Your Adviser's responsibility to ensure that You understand the features of individual investments and the risks they carry, We can accept no liability for delays in dealing or non-investment. You must read the prospectus, offering document or other literature available from the investment manager to ensure that You understand the investment (as this information is not included in these Terms and Conditions). To the extent required by Our Terms and Conditions, You give Us and Our nominee the authority to agree to any investment manager's terms and conditions on Your behalf where You chose to hold them in the Wealth Management Service.

2.4.9 If We receive delayed or incorrect settlement of the sale of Your investments from the investment manager, We can accept no responsibility if withdrawals, rebalancing, income or any other transactions are reversed or delayed or are unable to proceed.

2.5 Aggregation

2.5.1 Aggregation is the process of combining many individual transactions made through the service for the same investment before placing a single transaction to ensure efficiency or better terms. We normally aggregate deals to ensure that all deals can be dealt with and allocated by Us fairly and in due turn. Aggregation enables Us to obtain the best overall result for Our clients with regard to dealing costs. In some circumstances aggregated trades can result in a nominal residual amount, due to rounding differences, which is not possible to allocate back to each individual client who has traded. In such circumstances, Novia Global would cover the minimal negative rounding differences from their own resources or keep the minimal positive rounding differences by transferring the difference into its corporate account.

2.5.2 Where possible, We aggregate dealing instructions of the same investment and execute them as a single transaction. We will place all buy deals separately from all sell transactions and will not combine them.

2.5.3 Exchange Traded Funds (ETFs), Investment Trusts and Equities aggregated by Us will be traded once a day (business day). Following receipt of an acceptable instruction and cleared monies, trades will typically be dealt between 13:00-15:00 CET on the following business day. The aggregated deal will incur charges (as detailed in the Charges Schedules). Individual Clients will be charged proportionately to the size of their deal within the total aggregated. This will be deducted from the value of the deal at the point of trading or from the Cash Facility. Where Stamp Duty or a PTM levy is payable this will be in addition to this charge.

2.5.4 As only whole shares or lots in ETFs, Investment Trusts and Equities may be held, where We have to round a holding, We will round down to the nearest whole share.

2.5.5 For ETFs or Investment Trusts that We have traded on an aggregated basis, aggregation may produce a higher or a lower price than the price that might have been obtained if each order was transacted separately. This is due to the timing of the transactions.

2.5.6 You should be aware that in circumstances where there is an illiquid market, We may be unable to execute transactions, or it may be necessary to execute transactions in a number of tranches over more than one dealing day. In such circumstances, You will obtain a volume weighted price for the total deal. We will only act in this way if We believe it to be in the interest of each participating Client. This may on occasion work to the disadvantage of one or more clients.

2.6 The Cash Facility

2.6.1 All payments received will be placed into the Cash Facility. We will accept payments in any of the currencies confirmed on Our website. We will set up a separate Cash Facility for each currency You wish to have within each Product.

> A Product is the Global Investment Account, the Global Retirement Account, the Stocks and Shares ISA, or the SIPP.

2.6.2 Only cleared funds will be credited, and dealing instructions will only be carried out when there is sufficient cleared funds in the relevant Cash Facility.

2.6.3 Payments to the Cash Facility include transfers, deposits, income such as distributions and dividends, on the Cash Facility and the proceeds from the sale of investments.

2.6.4 Distributions from investments will typically be credited to the Cash Facility up to 10 business days following receipt of payment. Interest will not accrue on any dividend income pending distribution.

Where distributions are received in a currency different to that of a currency account currently held by You this may be subject to rounding at the point where We convert the currency and apply to Your Cash Facility. This may lead to one or more clients being disadvantaged.

2.6.5 Some investment managers will not distribute income, in the form of interest or dividends in cash, if this is below a certain minimum level. This will therefore be automatically reinvested by the investment manager and will show as an increase in Your unit holding and will not be credited as cash to Your Cash Facility. Whether income distributions will be made below a certain minimum level depends on the investment manager concerned and details of this will

be available in the investment manager's documentation on their website.

2.6.6 Payments from the Cash Facility include full or partial withdrawals, investment settlements, dealing costs and charges (including taxes or charges due as a result of any regulatory breaches).

2.6.7 We require You to maintain a minimum cash balance in the Cash Facility(ies) of 2% of the value of each of Your currency accounts. You will need to regularly review the amount held in Your cash facilities. Where a cash balance falls below 1%, We reserve the right to sell investments and top up the Cash Facility, usually starting with the largest liquid asset first.

> Liquid assets are those where there is a readily available market, and they can be converted into cash with a minimum impact on the price.

2.6.8 The process of ensuring Your Cash Facility maintains a balance of 2% will be initiated on a quarterly basis, and proceeds from the sale of investments, if any, will typically reach the Cash Facility by the seventh business day of the month. In the event that We are required to sell investments to meet the minimum requirement of a 2% balance (and this may occur at a disadvantageous time), You may incur a tax liability, for which We are not liable. You should speak to Your Adviser about any tax liability.

2.6.9 Where the minimum balance of a Cash Facility falls below the 1% threshold, We also reserve the right to refuse to execute any investment or withdrawal instructions, any Adviser or DFM charge payments.

2.6.10 When adding cash to the Cash Facility, We reserve the right to take any outstanding deductions, including Our, DFM and Adviser charges due, which may result in the Cash Facility again going beneath 1%.

2.7 Currency exchanges

2.7.1 You can arrange a currency exchange on-line through Your Adviser. You can decide to sell or buy a particular currency. For instructions received before 10.00, the exchange rate is struck at 11.00. For instructions received between 11.00 and 14.00, the exchange rate is struck at 15.00. Your on-line account details will be altered to reflect Your choices within one business day, but You will be able to trade as soon as the exchange completes.

2.7.2 Exchange rates can be subject to quick and large changes in price, which can lead to losses in Your capital.

2.7.3 Where You hold more than one currency, a Cash Facility will be established for each. The conditions that apply to a single Cash Facility then apply to each facility.

2.8 Withdrawals

2.8.1 The minimum amount for a one-off partial withdrawal from a GIA is £1000 and is £500 for regular quarterly withdrawals. Monies will be deducted from the Cash Facility. Payment will be made when We have received clear instruction and once sufficient cash has been made available to facilitate the withdrawal.

2.8.2 Payments from Your Cash Facility will be made within 5 working days of Us being informed of cleared funds.

2.8.3 Payments are made through electronic transfer to the account designated by You in Your application. Payments can take a further 3-5 business days to reach Your account once payment has been made. Payments will not be made by cheque.

2.8.4 For a full withdrawal, Your Adviser will need to sell all Your investments held within the account. Payment will be made once all holdings are in cash, and We have received a clear instruction.

2.8.5 Investments which do not deal daily such as, complex and alternative investments, fixed period investments, deposits or structured products may delay withdrawals being made. If there is insufficient cash in the Cash Facility, and Your Adviser must sell investments to make a withdrawal, where necessary, We will delay making a withdrawal payment to You until We are able to complete these instructions. You should be aware that depending on the nature of the assets this may be a substantial delay which may have significant consequences and You and Your Adviser should consider this when selecting which investments to encash.

If We are paying into a new bank account for the first time, We will require additional documentation for verification to make sure We are making the payments to the right account. In some circumstances We may conduct an electronic identity check. We reserve the right not to make payments to third parties.

2.9 Appointing a Discretionary Fund Manager (DFM)

2.9.1 We will consider supporting You and Your Adviser's appointment of a DFM.

2.9.2 It is Your and Your Adviser's responsibility to ensure that any DFM You appoint has the appropriate authorisation to carry out discretionary fund management on Your behalf. Your appointment of a DFM must be notified to Us. We reserve the right to refuse the appointment.

2.9.3 We will accept no liability for losses or expenses incurred as a result of the actions of Your appointed DFM or any claims from the DFM in respect of any investments You hold through the service.

Investments that may be included in a Portfolio Model managed by a DFM include any investment listed in the Novia Investment List that is able to trade daily without limitation, such as Unit Trusts, Open Ended Investment Companies and ETF's. We do not allow Alternative or Complex Instruments to be held in Model Portfolios.

2.9.4 You authorise Novia Global to act on DFM instructions unless and until You notify Novia Global that the appointment of the DFM has been terminated. Novia Global is authorised to accept investment instructions from Your appointed DFM as if they had come directly from You. The DFM will be able to create model portfolios, carry out switches and add, amend or remove any rebalancing investment instructions on Your behalf. You are responsible for all decisions relating to the purchase, retention and sale of investments made by the DFM and agree to hold Us indemnified against any claim in respect of such actions. The appointment of a DFM does not replace the need for an Adviser. Your DFM must abide by the Terms of Use issued to them.

2.9.5 Where the DFM has requested to immediately realign Your portfolio, We will not be able to complete this instruction where any prior investment instruction has not completed on Your account. Once the previous instruction has been fully completed Novia Global will proceed with the realignment within 2 business days.

Your appointed DFM will either provide bespoke portfolio management or a Model Portfolio according to Your agreement with Your Adviser. If Your DFM provides bespoke portfolio management they will be able to view and carry out Realignments and adding, amending and removing Rebalancing instructions. Your DFM will also be able to amend the Model Portfolio according to Your agreement with them which will result in Realignment. For further information, You should check Your agreement with Your DFM and speak to Your Adviser.

2.9.6 You understand that We have not carried out and shall not in future carry out any review of the nominated DFM's financial status or their investment and/or risk strategies and it is the responsibility of You and Your Adviser to check these matters.

2.10 Regular investments (not available within the UK)

2.10.1 You can make regular contributions to Your Account with a view to adopting a specified regular investment strategy. The specified investment strategy will not be linked or updated in line with a model portfolio. Where a model portfolio is associated with the account and is rebalanced, the investments will be realigned to the model portfolio. Should You wish to update Your specified investment strategy, You will need to notify Us via a Recurring Switch Instruction form.

Subject to Our best execution policy We do not have a minimum investment or contribution amount. For Exchange-traded assets, there is a minimum investment amount which is based on the last known whole share price.

2.10.2 Investments will be made in accordance with Our Best Execution Policy.

2.10.3 We will continue to make purchases in accordance with Your instructions until You, via Your Adviser, vary or stop this regular investment instruction.

2.10.4 It is Your responsibility to check what bank charges, if any, will be applied to any payments You make to Us and adjust the payment accordingly in order that Your investment instruction can be fulfilled.

2.10.5 Confirmation of Your regular investment will be made available through Your secure login with notifications accessed when You enter Your on-line account.

2.10.6 It is Your responsibility to understand the Dealing and Settlement costs associated with Regular Investment purchases. These are as per the standard Dealing and Settlement costs in 5.4.

2.11 Switching

2.11.1 In general, switching (or a switch transaction) comprises selling an investment and buying another investment. Switching is the responsibility of Your Adviser who will submit the switches they have agreed with You.

2.11.2 Switch purchases will not be carried out until the proceeds of all associated switch sales have been completed and settled by the relevant investment managers and proceeds received by Us. Where a switch includes a non-daily dealing investment or investment with an unusually long settlement period, there will be an extended period where the switch will be pending and not invested. Where a large number of switches are requested in one instruction there may be occasions where these will be actioned over a number of days. Novia Global accepts no liability for any loss that You may incur as a result of a delay.

2.12 Rebalancing

2.12.1 Your account offers You and Your Adviser the facility to automatically realign investments to proportions that You have previously specified. The process of automatic realigning is known as rebalancing. You can ask Your Adviser for rebalancing, stop it or to make changes to an existing agreement by stopping it and starting another, at any time. If You are in any doubt as to whether rebalancing is appropriate for You, please talk to Your Adviser.

2.12.2 Rebalancing can be applied to funds, cash and exchange traded investments where We have traded on an aggregated basis. Some investments will not be available for rebalancing. Typically, this will be due to minimum investment levels, infrequent or irregular dealing, the high cost of dealing or other restrictions or conditions imposed by the Investment Manager.

2.12.3 We may not be able to complete any rebalance where any prior investments or withdrawals have not completed on Your account. In these circumstances, We will delay the rebalance until it is possible to process it.

2.12.4 If You make an additional investment or switch, this will not automatically cancel an existing rebalancing instruction. Without clear instruction to the contrary, additional investments will be rebalanced to Your original instruction.

2.12.5 Any investments selected within rebalancing which are unavailable (i.e. not displayed on the Investments List) will constitute an incomplete instruction. Rebalancing will not be available until a valid rebalancing instruction has been received. When a portfolio is rebalancing, investments that are not available for rebalancing will be excluded from rebalancing transactions. However, the Cash Facility will be maintained at the requested level of the total portfolio value including those investments not available for rebalancing.

2.13 Model portfolios

2.13.1 A model portfolio is a composition of assets determined using reasonable skill and in accordance with an investment mandate operated under a discretionary agreement. The investment performance is not guaranteed, nor is it guaranteed to match any specific benchmark or target return. If the mandate changes or ceases to operate, You will be given notice of any change.

2.13.2 Using Our procedures as agreed with the discretionary manager, from time to time, We adjust the composition of the model portfolio. This can be done periodically or to take account of anticipated market movements, cash flow and other factors.

2.13.3 If Your discretionary manager provides a model portfolio to which an Adviser assigns You, they will amend the model portfolio as per the agreement with them. This may result in a realignment and transactions being applied. There are costs associated with these – see the charges section.

2.13.4 Where a model portfolio is associated with an account this becomes the investment strategy of the account and on future rebalances the investments will be realigned to the model portfolio.

2.13.5 Where Your holdings include assets that are excluded from rebalancing, and Your account is then associated to a model portfolio these assets will be excluded from any rebalancing instruction. Your Adviser will be able to check whether Your holdings include any such assets and decide if further instruction is necessary.

2.13.6 Where You have existing holdings and Your account is then associated to a model portfolio, these assets will be potentially sold down at the next rebalancing instruction unless Your existing holdings are excluded from rebalancing. Your Adviser will be able to check whether Your holdings include any such assets and decide if further instruction is necessary.

2.13.7 Where the model portfolio associated to an account contains assets that are no longer available, either due to a conversion or where the asset has been closed, Your Adviser or discretionary manager will need to submit a new instruction.

2.13.8 Where changes are made to a model portfolio and Your holdings are immediately realigned to reflect this, We will sell investments and then only purchase investments to reflect the new model portfolio upon receipt of all cleared monies from related sales of investments.

2.13.9 When a model portfolio is removed from an account this removes the link for managing changes from that model portfolio. It does not create sells. New instructions must be submitted to change the rebalancing instruction.

2.14 Re-registration

2.14.1 Re-registration is the process of transferring existing investments, such as exchange traded investments, Shares, Investment Trusts, UCITS, SICAVS, Unit Trusts or OEICs to or from Our service without selling or buying. We, at Our sole discretion, can decide if We will re-register any asset into Your account.

2.14.2 Investments that are re-registered to Novia Global remain invested in the market.

2.14.3 You can re-register out to another provider, and We make no charge for re-registering away (a custodian charge may apply depending on the type of underlying investments.) We will make reasonable endeavours to forward outstanding dividends or distribution payments to Your new provider. Where this is not possible, We will attempt to make payments back to You.

2.14.4 Not all providers will allow re-registration, so it is important that You and Your Adviser check with the provider before commencing the re-registration process. Some providers will make a charge for re- registering investments away from them.

2.15 Transfers

2.15.1 Transferring is the process of transferring existing investments to or from Us in cash, where Your existing provider sells the investments held and transfers the proceeds to Us.

2.15.2 We will contact Your existing provider to arrange for the transfer of investments, where We have a completed signed transfer authority from You. It is Your responsibility to ensure all details on any transfer paperwork is accurate and up to date.

2.15.3 We will allow a transfer out to another provider upon receipt of a fully completed and signed SIPP Transfer Out Warranty, transfer out charges will apply as detailed in Our Charges Schedule. For cash transfer instructions, we will sell all investments and transfer the cash proceeds once the final sale has settled. For in-specie transfers, we will sell any investments the receiving scheme cannot accept, re-register the remaining assets, and transfer any cash balance once completed. We will make reasonable efforts to forward outstanding dividends or distribution payments to your new provider, or to you directly if forwarding is not possible

2.15.4 We accept no liability for any loss incurred as a result of a delay in Your investments being transferred by Your existing provider. Nor will We be responsible for the length of time that third parties take to complete a transfer and do not accept liability for any loss that may be due to the cash not being invested.

2.16 Death of an account holder

2.16.1 Where there is one individual account holder on notification of death We will continue to hold all investments until We receive a certified copy of the death certificate and grant of probate (or equivalent) and subsequent sell instructions from the recognised personal representatives (s) of the estate. We may need independent legal confirmation of any entitlement to the proceeds of the account. Where this is required, it will be obtained at the cost of the estate and deducted from the account before payment is made. Payment will be made by bank transfer only. Where the account has multiple holders and We are notified of the death of one of the holders, the account will automatically pass to the surviving holders. We reserve the right to recoup any additional charges incurred in creation of probate documentation (or their equivalent). There are specific conditions attached to particular products such as the SIPP. Please refer to the schedule for the specific product for further information.

3/ Closing an account

3.1.1 On closure, all remaining investments will be sold and the proceeds, along with any remaining balance in the Cash Facility paid into Your bank account. If an investment is suspended at the time of closure, We may return the shares/units to You instead of cash. You may be liable for potential tax charges when Your account is closed. We will not be liable for any fees, costs or expenses incurred by You in the closure.

3.1.2 We will periodically sweep accounts to ensure any further monies received after account closure (to include but not exclusively, dividends and distributions) are issued to the relevant account. This will be subject to both regulatory and receiving schemes limits.

3.1.3 These Terms and Conditions will continue to remain in force until all transactions are complete and outstanding liabilities have been met. There are specific conditions attached to particular products such as the SIPP. Please refer to the section 12 for the specific product for further information.

3.2 Closure by You

3.2.1 You may close Your account any time by notifying Us in writing. Closure will be subject to any specific Terms and Conditions of Our Global Retirement Account, ISA or SIPP, where You have one.

3.2.2 If any money due to You arises after Your account is closed, We will attempt to pay it to You, or, if You have transferred to another provider, to transfer the funds to them. If neither option is possible, We will hold Your funds for six years. During this time, We will make efforts to contact You; if these attempts are unsuccessful, after the six-year period, We may under FCA regulations, donate the funds to a charity of Our choice. You retain the right to claim these funds at any time in the future.

3.3 Closure by Us

3.3.1 We are entitled to close Your account at Our discretion, but only if We deem it appropriate and reasonable to do so, in, but not exclusively, the following situations; following receipt of a court order obligating Us, the balance of Your account is less than (1,000 GBP for GIA and SIPP, 10,000 GBP for ISA) for 3 or more consecutive months, We have evidence of Your death and can't trace any dependants, You have assigned Your investments to a third party without Our agreement or You can no longer hold the account due to legislative or regulatory requirements. You become a US person (see 1.3.5); You fail to pass any anti money laundering checks.

3.3.2 We will give You notice in advance and confirm to You the closure date (with the exception of re-registration out or transfer out). We will accept no further instructions from You from the date of confirmation until the date of closure.

3.3.3 Under FCA regulations, We are obligated to hold and safeguard Your assets if We lose contact with You. We will make continuous efforts to reach You; however, if these attempts are unsuccessful, We may, under FCA guidelines, donate the funds to a charity of Our choice. You retain the right to reclaim these funds at any future time. For client money, We will hold and protect it for six years before considering a charitable donation. For client assets, such as investment units, We will hold and protect them for twelve years before considering donation to charity.

4/ Communicating

4.1 You to Us

4.1.1 Any communications with Us should be directed to the following addresses:

Postal: Novia Global Ltd, 22 St Lawrence St, Southgate, Bath, BA1 1AN.

e-mail: clientservices@novia-global.com

or You can call Us on +44(0)1225 517 517

We are open from 9:00 to 18:00 CET.

4.1.2 If You have any queries about Your investments with Us You should contact Your Adviser in the first instance.

4.1.3 For further information on any aspect of Novia Global, the service and investing through Us, please visit www.novia-global.com.

4.2 Us to You

4.2.1 All Our communication with You will be in English.

4.2.2 All documentation and confirmation of transactions will be made available through Your secure login with notifications accessed when You enter Your on-line account. You must activate Your login and always have a valid email address registered with Us that You regularly access.

4.2.3 We do not accept any responsibility for using an e-mail address set up by Your Adviser.

4.2.4 Electronic communications, including email, are not guaranteed to be secure and may be intercepted, altered, corrupted, or accessed without authorisation. You accept all risks associated with the use of email, including the risk of spoofing, phishing, or unauthorised access to your email account. We accept no responsibility for any losses resulting from reliance on any communication sent to or from your registered email address.

4.2.5 Your on–line account will hold contract documentation with Us, trading confirmations detailing purchases and sales made and a yearly valuation statement detailing all investments held through the service. Trading confirmations will not be issued for transactions resulting from automatic rebalancing. If You elect to receive any documentation in printed form a charge will apply; see the Charges Schedule.

4.2.6 We will not forward on any copies of fund reports/accounts, scheme particulars or meeting information to You. Should You wish to receive these You will need to ask Us to give them to You.

4.2.7 We rely and report on information supplied by reputable third parties. This information may be delayed, assumed or estimated. Whilst reasonable efforts are made to ensure the accuracy of information and valuations, We cannot guarantee that this is the case and therefore We do not accept liability resulting from errors in any such third-party information.

4.2.8 It is the responsibility of account holders receiving any documentation to distribute as required.

4.3 Corporate Actions

4.3.1 Corporate Actions are events that occur periodically and affect investments that You hold. These may change the investments, including but not exclusively, ownership, structure and features and may involve different options, charges or returns.

4.3.2 We will make reasonable effort to tell You about any significant corporate action that could materially affect an investment You hold through the service. Typically, this will include notification of closure or merger.

4.3.3 We will communicate corporate actions through Our website at www.novia-global.com – which Your Adviser should check regularly for any updates. Any significant corporate actions will be e-mailed to Your Adviser. Your Adviser should consult with You if a response may be required. Any failure to give Us a new instruction is likely to lead to a default option applying.

4.3.4 We will communicate with You as soon as reasonably practicable, following and dependent on, notification from the investment manager concerned. We cannot guarantee that You will be informed, or the timescale involved.

4.3.5 We will inform You of the default position and will not exercise voting rights for any of Your investments unless You have specifically requested Us to do so and We have agreed to this request. Should You wish to exercise voting rights associated with investments You hold You must put this in writing to Us, detailing the relevant investments in full, each time You wish to do so.

4.3.6 Normally, You must allow 10 business days before the voting date to inform Us of Your wish to exercise any voting rights. Should We receive Your instruction less than this number of days prior to the voting date We will be unable to action Your request and will return it to You.

4.3.7 We reserve the right to charge a reasonable fee to cover Our expenses in carrying out any required action and for handling any vote You decide to make (as detailed in the Charges Section).

4.3.8 Where a fund is closed by way of merger or conversion, We will automatically switch Your units into the new fund. Where an investment is closed to new subscriptions, Your holding will remain in the investment until We receive instructions from Your Adviser to switch the holdings to a new fund. Where an investment is removed from the service by the investment manager, a corporate action closure, or by Us, We will switch these holdings into the Cash Facility unless You have provided alternative instructions.

4.3.9 Where a fund is closed to new monies, known as a soft close, any instruction to purchase that investment will delay all investments from the instruction. In addition, any rebalancing instruction that includes a purchase into that investment will not be placed.

4.3.10 Investments affected by corporate actions will be unavailable for transaction during Our processing of the corporate action. This will typically take up to 7 working days prior to the effective date of the action and up to 5 working days after the effective date. During this period the investment cannot be bought, sold or switched.

4.3.11 If We ask for Your instructions on a corporate action, event or rights take up and for whatever reason (including a failure to notify Us of Your change of address), You do not reply within the time limit set then We may not be able to act on any late instructions. If We are unable to act on any late instructions received We will apply Our default option. You should be aware that, for administrative purposes and to ensure We meet the deadlines imposed by listed companies, any settlement systems or stock exchanges, it is often necessary to impose an earlier deadline on corporate actions than those set out in the listed company's documents. If in doubt You should clarify the timetable for any actions with Us.

4.4 Documentation from Novia Global

4.4.1 We will make all documentation available to You and Your Adviser via Your secure login and notify You by email to Your registered email address. You must therefore ensure that You provide Us with a valid email address and activate Your access to Our system.

4.4.2 We will operate Our service in accordance with the rules and will send You and/or Your Adviser and retain such documentation as required by the rules including, but not limited to:

- Contract notes detailing investments, subscriptions and contributions and all purchases and sales made through Your account.
- Valuation statements detailing all investments held in Your account and any additional information pertaining to these as per currently applicable legislation. These statements will be sent on a quarterly basis.
- Annual reports on the fees, costs and charges incurred by You using the service.

5/ Charges

5.1 Our charges

5.1.1 As payment for providing the Novia Global Wealth Management Service to You in accordance with these Terms and Conditions, the following charges will be deducted from Your Cash Facility.

5.1.2 Other one-off servicing requests such as producing specific documentation, investigating payments and arranging special payments in or out may require a one-off fee

(deducted from the Cash Facility). We will also inform You of them if You ask for a one-off servicing request. Details of them are also available in Our charging schedules.

5.2 Our service charge

5.2.1 The Annual Service Charge is calculated based on the cumulative value of Your investments held with Us within Your products. The charge is taken on a tiered scale dependent on the cumulative value of Your account. The charge for each tier will apply to that portion of Your total holding; please refer to the Charges Schedules for more information. Funds that are un-cleared and incomplete transfers are not included in the calculation.

5.2.2 Jointly held investments will be charged separately from investments held in one name. This means if You have both a joint holding and an individual holding You will pay two full Novia Global Annual Service Charges.

5.2.3 The Annual Service Charge will be taken from the Cash Facility. The charge is calculated monthly and will be deducted each month. The valuation of Your total holdings on which the charge is based is calculated on the last business day of the previous month. The Annual Service Charge will then be deducted from Your Cash Facility on or around the first business day of the month.

5.2.4 There is a quarterly SIPP membership fee for making the Product available to You and, where appropriate, for the trustees accepting You into the scheme. The membership fee will be deducted each quarter (paid in advance), on or around the first business day.

5.2.5 A further charge in addition to the Annual Service Charge will be applied to the total value of Your Global Retirement Account (GRA), if You hold one, to reflect the additional administration and service required. This is detailed in the Charges Schedule and will be calculated and deducted in the same manner as the Annual Service Charge.

5.2.6 Where Your Adviser is not registered with Novia Global, We reserve the right to levy the Annual Service Charge with an additional charge as detailed in the Charges Schedules. This is to cover the additional costs to Us of administering Your account without an Adviser. You should seek another Adviser who is registered with Novia Global to manage Your account. Novia Global reserves the right to close Your account after 6 months if You have not appointed a new Adviser.

5.2.7 Our charges schedule is available to view in full, here.

5.3 Custodian charge

5.3.1 We take a charge to contribute to Our costs and profits and to cover the cost of holding Your assets in Our nominee account. The charge is set out in the Charges Schedules.

5.3.2 The charge is calculated monthly and will be deducted each month. The valuation of Your total holdings on which the charge is based is calculated on the last business day of each month. The charge due will be deducted from Your Cash Facility on or around the first business day of the month.

5.4 Dealing and settlement costs

5.4.1 We take a dealing charge for each fund or exchange traded investment bought or sold on Your behalf. The charge is set out in the Charges Schedules. It isn't incurred when We sell investments to top up Your Cash Facility.

5.4.2 A settlement fee applies for settling transactions in different investment types. This is detailed in the Charges Schedules.

5.5 Currency exchange charge

5.5.1 The charge for arranging a currency exchange is included in the exchange rate that You get.

5.6 Our right to vary charges

5.6.1 Our charges as detailed in this Terms and Conditions and the Charges Schedules may be subject to change due to a number of circumstances. We retain the right to vary these charges where We feel it necessary and reasonable to do so. This may include, for example: to reflect market conditions and general industry practice or changes to the way in which We provide Our services; to take account of changes to the law, codes of practice or the way in which We are regulated; or to reflect any changes in the cost of providing Our services or changes to technology; or to take account of a decision by a court, ombudsman, regulator or similar body. In addition, We may replace or appoint a new third party to act on Our behalf, or an existing third party may choose to introduce new charges or increase their existing charges. An investment manager may change its charging arrangement with Us, in a way that unless We increased charges would lead to a loss in profit.

5.6.2 We will always exercise Our right to vary these charges in a reasonable and proportionate manner and will only do so where We communicate any changes to You in advance. We will communicate any changes in Our charges to You electronically, no less than one calendar month before any changes take effect.

5.7 Investment Manager charges

5.7.1 We negotiate discounted rates from a large number of investment managers and product providers. In many cases there will be no initial charge levied by the investment manager for buying units/shares in the investment. Where an initial charge is stated, this will be paid to the investment management group. Where such a charge is levied by the investment manager it will be debited from the Cash Facility on the day the buy instruction is processed.

5.7.2 Investments purchased through Us have an Annual Management Charge (AMC). This charge is levied by the investment manager or product provider and taken from the assets of the investment, and this is reflected in the price of the investment at which You buy or sell. Fund managers incur expenses involved in the day to day running of the fund. These are also reflected in the unit/share price.

5.7.3 Investment managers may in certain circumstances apply dilution levies or adjustments. This will be reflected in the contract note and the value of the transaction. When to apply dilution levies/adjustments and at what level, is entirely at the discretion of the investment manager and will generally be based on the size of the deal. For more information on dilution, You should see the prospectus for the investment concerned which can be found on the investment manager's website.

5.8 Discretionary Fund Management (DFM) charges

5.8.1 Any ongoing DFM charge will be based on the value of Your account under their discretion. Percentage based ongoing charges are calculated and paid monthly. Calculations on the value of Your investments, on which the charge will be based, are taken on the last business day of each month. The charge will then be deducted according to this calculation on or around the first business day of each month. The charge may be amended or cancelled as instructed by You. The charge schedule gives more information.

5.9 Adviser remuneration

5.9.1 You can arrange to pay Your Adviser in a number of ways. Where You agree to pay Your Adviser a fee, this can be deducted from the Cash Facility and paid to Your Adviser by Us. Fees can be paid initially, on an ongoing basis or ad-hoc.

5.9.2 Any initial fee will be calculated by deducting the stated percentage from the investment amount placed into the Cash Facility prior to the requested investments being carried out.

5.9.3 A percentage ongoing Adviser charge would be based on the total value of Your account. Percentage based ongoing Adviser charges are calculated and paid monthly. Calculations on the value of Your investments including any Cash Facility, on which the charge will be based, are taken on the last business day of each month. The charge will then be deducted according to this calculation on or around the first business day of each month. The charge may be amended or cancelled as instructed by You.

5.9.4 An ad-hoc charge can be agreed by You and Your Adviser at any time.

All fees which You have agreed to be deducted from Your Cash Facility are transferred to Our fee account for onward payment to Your Adviser, in accordance with Our agreement with them. Once payments are made into Our fee account, they are no longer considered client money and become due to the Adviser by Us.

5.10 Banking Charges

5.10.1 Any amounts withdrawn will be subject to a handling charge levied by third parties such as the beneficiary bank and any intermediary banks used.

6/ Limitation of Liability

6.1.1 Where You receive any correspondence from Us that contains any incorrect details or We make any errors while administering Your account, You must notify Us of any such error(s) within 30 days. Where You notify Us outside of this 30 day period, You accept and acknowledge that any compensation payable for loss suffered or sufferable will be restricted to the value of the loss within the 30 day period, and You will indemnify Us against any payment which We make pursuant to a claim in respect of any loss suffered as a result of any such discrepancy or error to the extent that such payment exceeds the value of the loss within the 30 day period in question. We will calculate any loss and ensure that Your account is credited accordingly. We will endeavour to correct Your unit position, however where this is not possible, We will credit Your Cash Facility.

6.1.2 We are not liable for the acts and omissions of investment providers or any bank account provider.

6.1.3 We will not be liable to You for any costs, charges, expenses, taxes, levies or other liability of whatever description that have occurred or have been initiated by activity on Your account. Any such charges will be levied to the applicable Cash Facility.

6.1.4 You agree to release and indemnify Us from and against any and all costs, claims, demands, losses, expenses and liabilities suffered by Us in acting in reliance upon an instruction (including any electronic instructions) given by You, Your Adviser or Your DFM (or which We, acting in good faith, believe to have been given by You, Your Adviser or Your DFM).

6.1.5 Neither You, nor We, will be liable to the other in contract or otherwise for any indirect loss or damage. We will not pay for any losses that are not directly associated with the incident that caused You to claim (for example: loss of business, loss of data, loss of profits and third-party claims), whether that loss or damage was foreseeable.

6.1.6 Notwithstanding the foregoing, nothing in the provisions of this section shall operate such as to limit liability for death, personal injury, negligence, wilful default, or any other liability in respect of which limitation is prevented by law from time to time.

6.1.7 Nothing in these Terms and Conditions will exclude or restrict to an extent prohibit any duty or liability We may have under the regulatory system (as defined by the rules of the UK Financial Conduct Authority FCA). Nothing in these Terms and Conditions will exclude any obligations We may have in common law.

6.1.8 You and Us will be released from Our respective obligations in the event of a national emergency, war, prohibitive government regulation or any other cause beyond the control of the parties rendering their performance impossible.

6.1.9 We are not liable for any loss arising from cyber-attacks, denial-of-service events, system outages, internet failures, or other events outside our reasonable control that impact access to the service or delay the execution of instructions.

7/ Complaints

7.1.1 It is easy to raise any concerns about Our service via our Complaints Policy or by contacting Our Client Services team either in writing or by phone on the following:

Email Us at: complaints@novia-global.com

Call Us on: +44 (0)1225 517 517

7.1.2 We are authorised and regulated by the UK FCA and bound by its rules. We will send You details of Our complaints procedure and what You can expect when We acknowledge Your complaint or otherwise on Your request. If Your complaint is not dealt with to Your satisfaction, You should write to the Financial Ombudsman Service at the following address:

Financial Ombudsman Service
Exchange Tower London
E14 9SR

Email: complaint.info@financial–ombudsman.org.uk

Or call them:

From outside the UK - +44 (0)20 7964 0500

From within the UK – 0800 023 4567

Where complaints relate to the Novia Global SIPP, You can also contact The Pensions Ombudsman at the following address:

10 South Colonnade

Canary Wharf

E14 4PU

Email: enquiries@pensions-ombudsman.org.uk.

Or call them:

From outside the UK +44 20 7630 2200.

8/ Notices

8.1.1 Unless otherwise directed in these Terms and Conditions all notices should be sent to Novia Global Client Services.

9/ About these terms and conditions

9.1.1 These Terms and Conditions are governed by and construed in English law. The information contained within these Terms and Conditions is based on Our understanding of current legislation.

9.1.2 They may be amended by Us from time to time in a reasonable and proportionate manner where it is necessary or prudent to do so. This may include, for example where We consider it will make these conditions easier to understand or fairer to You, to allow Us to provide an improved, more efficient or lower cost service to You, to reflect market conditions and general industry practice, to reflect any changes to the costs We face in providing services to You, because of changes in the way We do business, to take account of any changes to legislation, codes of practice or regulations and to take account of any decisions made by a court, ombudsman, regulator or similar body, or because of changes in technology.

9.1.3 We will only use Our discretion to vary these Terms and Conditions in a reasonable manner. We will provide at least one month's prior written notice of such changes, except where the change is minor, or would result in us being unable to comply with legal or regulatory changes. You have the right to terminate Your use of the service at any time and should You wish to do so following variation of these Terms and Conditions. Novia Global will impose no unreasonable penalties or barriers. These Terms and Conditions will be superseded by any more recent versions issued.

9.1.4 Any waiving of a clause does not mean a clause is not valid.

10/ Other policies that You consent to

10.1 Client Classification

10.1.1 We will treat You as a retail client. This classification helps determine Our policies and procedures regarding aspects such as conflicts of interest and communications. If We apply any other categorisation to You, We will let You know.

10.2 Conflicts of Interest

10.2.1 We operate a strict Conflicts of Interest Policy.

10.2.2 Conflicts of Interest will invariably exist for Us within the operation of Our business. We maintain operational, organisational and administrative arrangements designed to prevent conflicts of interest from occurring or giving rise to a risk of damage to the interests of Our clients.

10.2.3 In respect of the business that We conduct with You, the following summarises the measures We take to manage both potential and actual conflicts:

- Our employees are required to act in the best interests of each individual client and not to have regard to the interests of one client, Novia Global or Adviser, over the interests of any other.
- We operate a policy of supervision of persons whose principal role is to carry out transactions or provide services to clients whose interests may conflict with each other, or with the interests of Our firm.
- We operate measures to manage and monitor the duties of any persons who may exercise influence over the way in which another person carries out services and activities, where such involvement may impair the proper management of conflicts of interest.
- We operate procedures to prevent or control the exchange of information between persons engaged in activities involving a risk of a conflict of interest.
- We do not allow the remuneration of persons engaged in one activity to be linked to the remuneration of different persons engaged in another activity, where a conflict of interest may arise in relation to those activities.
- We ensure Client orders are carried out sequentially and promptly unless the order itself or prevailing market conditions make this impracticable.

10.2.4 We will take all reasonable steps to identify where a conflict of interest has arisen and notify You where such a conflict results in a material risk to Your interests. Where We believe We are unable to mitigate or manage conflicts of interest, We will disclose such facts to You or decline to act for You.

10.2.5 A copy of Our Conflicts of Interest Policy is available here.

10.3 Data Protection

10.3.1 Novia is a Data Controller, as defined in and authorised under the Data Protection Law to maintain and store Your personal data. Your Adviser or their firm, Your DFM or any other Third Party You have appointed, may also be Data Controllers and they will be separately responsible for disclosing the legal basis for processing Your data.

10.3.2 We may obtain data from You or Your Adviser in the course of providing the Novia Global Wealth Management Service. We may monitor, record, store and use any telephone, email or other communication with You. Any new data You or Your Adviser provides may be used to update an existing record We hold for You.

10.3.3 We need to use Your data to enable Us to provide the Novia Global Wealth Management Service, to manage and administer Your Account and for other purposes as set out in Our privacy policy available on Our website and as previously disclosed to You. We will only use Your personal data for these purposes, and We will not sell or trade Your data. We will keep Your data confidential, and We will only disclose it:

- to Our group companies, partners, suppliers and sub-contractors including with whom We deal in the operation and management of the Novia Global Wealth Management Service;
- to people acting as Our agents in providing the Novia Global Wealth Management Service;
- to Your Adviser, DFM or any other third party which You appoint;
- to others who perform tasks for Us to enable Your Adviser to service Your Account; or
- to governmental, judicial or regulatory bodies and other parties as required by law.

10.3.4 We have the right to retain Your data for at least 7 years after We cease to provide the Novia Global Wealth Management Service to You, or indefinitely where necessary to comply with regulation.

10.3.5 We may transfer Your information to a country outside the European Economic Area, provided that one of the following applies:

- The country to which Your information is transferred ensures an adequate level of protection for Your rights and freedoms;
- You have given Your consent;
- The transfer is necessary for one of the reasons set out in the Data Protection Law, including the performance of the contract between Us, or to protect Your vital interests;
- The transfer is legally required on important public interest grounds or for the establishment, exercise or defence of legal claims; and
- The transfer is authorised by the relevant data protection authority where We have assessed that adequate safeguards with respect to the protection of Your privacy, fundamental rights and freedoms, and the exercise of Your rights are in place.

10.3.6 If We decide to change the way We use Your information and We believe You may not reasonably expect Us to do so, We will write to You to notify You of the proposed change.

10.3.7 You are responsible for maintaining the security of any documentation, statements, or personal data that You download, store, print, forward, or otherwise process outside the service. We accept no liability for data breaches or losses arising from Your storage methods, devices, email providers, cloud storage, or disposal practices.

10.3.8 **Your Rights** – You have the right to inspect the information We hold about You. If any of the information held by Us is inaccurate, You can ask Us to correct it. You have the right to request Your personal data to be transferred to another provider. We will confirm to You what can be transferred and how this will be done on request.

You have the right to request a copy of the personal data We hold about You. If You wish to exercise any of the above rights, please write to Our Client Services team at the following address:

Client Services
Novia Global Ltd
22 St Lawrence Street
Southgate
Bath
BA1 1AN

Email: clientservices@novia-global.com.

If You have a concern about how We use the information We hold about You, You can contact the Information Commissioner's Office by calling their helpline on +44 (0)303 123 1113.

11/ Order execution

11.1.1 We maintain a best execution (or order) policy to help ensure We take reasonable steps to obtain the best possible result when executing orders. All instructions received by Us will be dealt with in the order they are received and carried out in accordance with this policy to ensure they are treated in a fair and consistent manner.

11.1.2 You represent and warrant that You have not placed, and will not place, any trade that contravenes any applicable law, rule or regulation or that may constitute market abuse. Market abuse includes behaviour that distorts or misleads the market, or involves the misuse of information to obtain an improper market advantage.

11.1.3 We monitor dealing instructions at regular intervals to ensure they are carried out in accordance with the policy. We also review the policy's effectiveness each year and will let You know if We make any significant changes to it.

11.1.4 When You trade with Us, trading will be considered to be Your consent to this policy.

11.1.5 These terms and conditions contain further information about the way We handle transactions in the Transactions section.

11.1.6 Acting reasonably, We may delay or suspend the transmission of any trading instruction where an event, act or circumstance outside Our reasonable control affects Our ability to act on the trading instruction in accordance with the best interests of Our clients or in accordance with applicable law and regulation (for example, market disruption).

11.2 Our trading agent

11.2.1 All trading instructions are sent to Pershing (Channel Islands) Limited who We have contracted with to provide trading and settlement services.

11.2.2 For collective investments, Pershing (Channel Islands) Limited will route dealing instructions to the appropriate fund manager for execution at the next available valuation point for that particular fund.

11.3 Aggregation

11.3.1 Where other relevant trades are taking place, We aggregate deals in collective investments (OEICS, SICAVS, UCITS) and exchange traded funds.

11.3.2 All valid instructions will be aggregated in the same asset level on the same valuation point, for purchase or sale by unit or purchase or sale by value. We do not carry out net dealing.

11.3.3 Where a deal is unable to be placed, it will be carried over to the next available valuation point until it is determined that the deal is unlikely to be placed, at which point the instruction will be cancelled and You will be informed.

11.3.4 Aggregation can generally benefit Our clients by:

- Reducing the overall cost of dealing administration
- Sharing dealing fees*
- Reducing the overall cost of custody
- Allowing clients to purchase an investment below the investment's minimum purchase requirements
- Allowing client holdings below the minimum holding requirement**
- Disaggregation of a deal may result in a fractional increase in units allocated which might not happen if dealing directly with the fund manager.

*these only apply to the broker commission and settlement fee linked to an ETF or Equity trade.

** these do not apply to ETF or Equity trades

11.3.5 However, there are circumstances where aggregation may be a disadvantage:

- Additional explicit charges (for example, a dilution levy) might apply
- Delaying part of the deal until a later valuation point
- Disaggregation where a fund manager rounds down may result in a very small decrease in units (typically only worth a few pence)

11.3.6 If any of these circumstances occur, charges will only be applied in line with the terms and conditions and assets or proceeds will not be allocated until the whole deal has completed.

11.4 Execution factors

11.4.1 When executing an instruction on Your behalf, the following factors will be considered:

- Price
- Cost
- Speed of execution
- Likelihood of execution and settlement
- The nature of the order and the investment/instrument being ordered
- Order size
- Venue
- Any other criteria relevant to the execution of the order

11.4.2 Our Trading Agents have access to a number of execution venues for the purpose of trading, price referencing or trade reporting and are responsible for selecting the appropriate execution venue for any deal. When selecting a venue, they consider the price offered, the amount of any commission and other Charges incurred by the client, the venue's ability to manage the order and the reliability of its settlement and clearing features, the creditworthiness of the venue, the speed of execution, the quality of regulation and any other venue characteristics relevant to the execution of the order.

11.5 Trading arrangements for different types of investment

11.5.1 For orders in UK equities where there is sufficient depth on the relevant exchange order book or the market maker quote size in the relevant market is sufficient, they will either reference the volume weighted average price or, in a quote driven market, the order's price and size to their published quotes on the relevant execution venues.

11.5.2 For orders in European equities, they will reference its price to the home market price and where possible, the relevant multi-lateral trading facility order book. Where orders involve elements like home market or non-

standard settlement and/or foreign exchange, they will be reflected accordingly.

11.5.3 For orders in US equities, they will reference its price to the home market price (meaning the price of a security as quoted or traded on its primary listing exchange) where possible. Where orders involve elements like home market or non-standard settlement and/or foreign exchange, they will be reflected accordingly.

11.5.4 Depending on the time an order is placed, there may not be a home market price to reference to. Such periods will be classed as out of hours trading and their house price will be used.

11.5.5 For small orders in bonds and gilts, Our Trading Agents will use automated execution technology to source the best price from a range of dealers. Larger orders may have to be dealt with manually to identify current traders in the security. If liquidity is available and a price comparison made for the size of trade concerned, they will route the order to the counterparty which gives the most competitive overall pricing.

12/ The Novia Global UK SIPP

12.1 Definitions

In these terms some words set out below have a particular meaning. These words and expressions will always begin with a capital letter where used in the terms

Charges Schedule – The schedule of all Charges applied to the SIPP.

Data Protection Law - (i) unless and until the GDPR is no longer directly applicable in the UK, GDPR and any national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK and then (ii) any successor legislation to the GDPR or the Data Protection Act 2018.

Financial Conduct Authority (FCA) – The regulator for the financial services industry, created by the Financial Services and Markets Act 2000 as amended by the Financial Services Act 2012.

GDPR - the General Data Protection Regulation ((EU) 2016/679)

UK HMRC – His Majesty's Revenue & Customs, an agency of the UK government which collects and regulates taxation and tax privileged products.

Income Drawdown – UK HMRC regulated flexi-access payments that are made to You from Your SIPP to provide a pension income.

Investment/Asset Managers – Fund managers who provide Investments.

Losses – Means, as applicable, all liabilities, costs, expenses, payments, damages and losses (excluding any direct, indirect or consequential losses or loss of reputation), loss or anticipated loss of profit (including loss relating to market movements) and all interest, taxation penalties and Charges, other penalties and legal fees (calculated on a full indemnity basis) and all other reasonable professional fees and expenses.

Novia Global, We, Our and Us – Means Novia Global Ltd (registered number: 09042249) whose registered office is at 22 St Lawrence Steet, Southgate, Bath, BA1 1AN and who is authorised and regulated by the FCA under registered number: 653661

Pension Commencement Lump Sum (PCLS) – The tax-free sum which can be paid to the holder of a SIPP when they crystallise all or part of the benefits from their SIPP.

Rules - the rules, or practice of UK HMRC, the FCA, The Stock Exchange, the European Securities and Markets Authority (ESMA) regulations or regulatory authority having jurisdiction in relation to business which We transact for You, together with any requirements arising from or regulations made by the FCA or in accordance with the Financial Services and Markets Act 2000 (or any succeeding legislation)

SIPP – A Self Invested Personal Pension in the UK regulated by UK HMRC.

UFPLS – An uncrystallised funds pension lump sum payment which can be taken directly from Your SIPP.

12.2 General

12.2.1 The Novia Global UK SIPP is an UK HMRC registered pension scheme. It was established for the sole purpose of providing pension and lump sum benefits for eligible individuals under the Finance Act 2004.

12.2.2 The SIPP is established under a deed of trust and operated, governed and administered by Us according to the SIPP scheme rules which are available on request.

12.2.3 You should discuss the options available to You regarding Your retirement and Your SIPP with Your Adviser. You may also obtain guidance. We recommend that You seek appropriate advice or guidance before making any decisions. Pension Wise is a free impartial guidance service to help consumers understand their options at retirement. Pension Wise can be accessed on the internet, telephone, or face to face. To find out more go to www.pensionwise.gov.uk.

12.2.4 Novia Global Ltd is the scheme provider and administrator of the scheme. Novia Global Services Ltd is the trustee of the scheme. Novia Global Ltd undertakes to administer the scheme in accordance with the rules of the scheme and this agreement. All SIPP monies are held separately from Novia Global in a designated client money bank account, this account has been opened and is operated according the FCAs Client Money & Asset rules. If Novia Global fails, the SIPP monies will be pooled with all other client monies. All SIPP investments are held separately from Novia Global in a designated nominee account at Our appointed custodian, this account has been opened and is operated according the FCAs Client Money & Asset rules. If Novia Global fails, the investments will be sold and the monies pooled with all other client monies.

12.2.5 The only payments that will be accepted into Your SIPP are transfers in from a UK registered pension scheme or Qualifying Recognised Overseas Pension Schemes (UK HMRC ROPS).

12.2.6 A minimum of 1,000 GBP must remain in each of Your uncrystallised and drawdown SIPP Accounts following a transfer out, re-registration out or an income drawdown payment.

12.3 Opening a SIPP

12.3.1 To open a SIPP, an online application must be completed. This must be a complete and accurate application, including a valid National Insurance number. We might have to delay or reject applications that are incorrect or incomplete.

12.3.2 Your signature must be provided on the transfer authority. If signing electronically, Digital Signatures generate a certificate which records the email address used for the signing process. We require this certificate to be submitted along with the instruction and that your email address in the certificate matches Our records.

12.3.3 You shall at all times be solely responsible for ensuring that You do not breach any regulations or laws relating to SIPPs. You further agree to indemnify Us for all Losses We may incur as a result of Your failure to comply with, or for a breach of the laws or regulations applicable to SIPPs.

12.4 SIPP Charges

12.4.1 We will apply a drawdown Charge as detailed in the Charges Schedule in the first instance, once an Income Drawdown payment has been taken and every year a Drawdown payment is made annually thereafter. If there is insufficient Cash within the Cash Facility, We might need to sell investments on Your behalf to meet this Charge, and this may occur at a disadvantageous time. If no Drawdown Income is taken in a 12-month period, there will be no Charge.

12.4.2 We will apply a Charge for Benefit Crystallisation Event processing, as detailed in the Charges Schedule. The Charge will be deducted from the Cash Facility at the same time as the payment is made to You.

12.4.3 Please refer to section 5 of this Terms and Conditions document for a full list of charges that will apply.

12.5 Permitted Investments

12.5.1 A wide variety of Investments are available through Our SIPP as permitted by the UK HMRC regulations. Only FCA standard permissible investments can be bought, sold and held through Your SIPP.

12.5.2 You may have a different choice of Investments for crystallised and uncrystallised funds within the same SIPP Account.

12.5.3 If instructions are given to purchase any Investments that do not qualify under the SIPP regulations, We must sell those Investments as soon as practicable after We have identified that it is not permitted. You will be liable for any Losses incurred by Us to rectify the matter and additionally You will have to bear any Losses incurred by You due to price movement. Please speak to Your Adviser or see the UK HMRC website for further guidance on SIPP permissible Investments at www.hmrc.gov.uk.

12.6 Transfers in

12.6.1 You must ensure that Your Adviser has the necessary pension transfer specialist qualifications and permissions. We accept no liability to You for Losses You may incur as a result of Your Adviser not having those necessary qualifications and permissions.

12.6.2 We will accept transfers in Cash to Your SIPP but We reserve the right to accept in-specie transfers to crystallised and uncrystallised SIPPs at Our discretion.

12.6.3 It is Your responsibility to ensure that the trustees of Your existing scheme will allow You to make a transfer out to Us.

12.6.4 In order to transfer existing pension rights to Us, You must complete the relevant pension transfer authority form and You may need to obtain a discharge form from Your existing pension provider. Where these are not received by Us this could result in Your pension transfer being delayed or rejected.

12.6.5 Subject to the provisions of the preceding paragraph, We will accept transfers of uncrystallised pension rights and drawdown pensions from UK registered pension schemes and UK HMRC ROPS. Overseas pension transfers into our SIPP carry an additional charge, Please refer to Our Charges Schedule.

We will only accept the transfer of existing pension rights and no further contributions may be paid into the SIPP.

12.6.6 We cannot accept liability for any Losses incurred by You arising from the transfer of an existing scheme.

12.6.7 We will accept pension credits including disqualifying pension credits.

12.6.8 We will accept Block Transfers-in, keeping with legislation and Our SIPP scheme rules. It is the responsibility of each person participating in a Block Transfer to arrange a Block Transfer with the transferring scheme. We will not be liable for any Losses incurred by You or any third party if the transferring scheme does not process a Block Transfer.

12.6.9 For a scheme specific protected lump sum to be paid and/or a scheme specific protected retirement age to be utilised, all un-crystallised pension rights held in the scheme for Your benefit must be crystallised on the same day.

12.7 Creation of a drawdown account

12.7.1 Uncrystallised pension rights will be crystallised into a drawdown Account to which Your uncrystallised SIPP is linked, unless You tell Us otherwise. If there is no uncrystallised SIPP linked to the Account, We will create a new one.

12.8 Transfers out

12.8.1 On receipt by Us of a request from the trustees of a UK registered pension scheme or UK HMRC ROPS (subject to any UK HMRC charge), We will transfer out Your SIPP provided that the request has passed Our due diligence processes to which it has been subject.

12.8.2 We will complete all transfers out on receipt of a fully and correctly completed discharge form as soon as reasonably practical after concluding it to be a legitimate scheme request in accordance with UK HMRC rules. Transfer out charges will apply. Please refer to our Charges Schedule

12.8.3 For the protection of all members, We reserve the right to conduct due diligence enquiries within a reasonable time before We will agree to a transfer out. We cannot be responsible for the time it takes to retrieve the necessary information to complete the due diligence process.

12.8.4 Subject to agreement from Your new UK Registered Pension scheme, We will allow You to transfer out Your investments in either Cash or via the re-registration process. We will only process transfers to UK HMRC ROPS in cash. Transfer out charges will apply. Please refer to our Charges Schedule

12.8.5 We may, after giving You at least one-month prior written notice, require You to transfer the Investments and Cash held in respect of Your SIPP net of any liabilities (less the amount required to satisfy all Charges due to Us and all costs chargeable to Your SIPP) to a registered pension scheme established by Novia Global Limited. Investment transactions already initiated by Us will be completed. We will not Charge You any fee or any costs in respect of this transfer.

12.8.6 We may after giving You at least one month prior written notice, require You to transfer the Investments and Cash held in respect of Your SIPP net of any liabilities (less the amount required to satisfy all Charges due to Us and all costs chargeable to Your SIPP) to another registered pension scheme chosen by You. Investment transactions already initiated by Us will be completed. We will not Charge You any fee or any costs in respect of this transfer.

12.8.7 If You fail to comply with the requirements made under the above paragraph 12.8.5-6 We may treat You as having instructed Us in writing to encash the whole of Your SIPP and to transfer the Cash proceeds (less the amount required to satisfy all Charges due to Us, all costs chargeable to Your SIPP and all liabilities of Your SIPP) to such other registered pension scheme as We in Our discretion may choose and You authorise Us to execute any documentation on Your behalf necessary to do so.

12.8.8 Following a full transfer or where the full fund value was used to purchase an annuity, any additional distributions received by Us will be paid to the scheme or life office as per the original transfer out or annuity purchase request. Where Your new scheme rejects payment for small values, We will make payments to You in line with UK HMRC small lump sums benefit rights or request an alternative instruction from You.

12.9 Pension Commencement Lump Sum

12.9.1 A PCLS can only be paid from uncrystallised pension rights that are held in GBP. We must receive a fully and correctly completed and signed Relevant Benefit Crystallisation Event (RBCE) request form prior to the payment of a PCLS. Where a RBCE request form is incorrect or incomplete, We might need to delay or reject Your request.

12.9.2 Where a transfer of uncrystallised pension rights is received by Us and immediately crystallised any Intermediary Charges arising as a result of the transfer will be calculated and paid based on the full uncrystallised transfer value, regardless of whether the charge is taken before or after the PCLS is paid.

12.9.3 Where a PCLS is being taken as part of a transfer in, the BCE request form must be received by Us before the transfer has been received by Us.

12.9.4 It is Your Adviser's responsibility to ensure that sufficient cleared Cash to fund a PCLS payment is available within Your SIPP Cash Facility.

12.10 Relevant Benefit Crystallisation Events (RBCE)

12.10.1 Where partial crystallisation of a uncrystallised SIPP is requested, Cash and Investments will be split proportionately where possible between the uncrystallised SIPP Account and the drawdown SIPP Account.

12.10.2 The value being taken as PCLS will be deducted from Your remaining Lump Sum Allowance (LSA) and Lump Sum Death Benefit Allowance (LSDBA).

12.10.3 You agree to indemnify Us in full for any Losses incurred by Us resulting from any breach by You of the LSA and LSDBA. We reserve the right to sell Your investments at Our discretion in order to meet any Losses incurred by Us resulting from a breach by You of the forementioned allowances.

12.10.4 Novia Global will process any RBCE on the assumption that Transitional Protection has not been granted unless relevant details, as stipulated by Us, are provided with the RBCE request form.

12.10.5 An instruction to crystallise Your SIPP must be made in writing through a fully and correctly completed RBCE request form.

12.10.6 Where You request a RBCE, the valuation of the uncrystallised part of Your SIPP used for the RBCE will be based upon the most recently available price We can obtain from a third party for those Investments held within Your Account.

12.10.7 Minimum values and other dealing restrictions may restrict Our ability to carry out RBCEs. If You hold such Investments this may delay the RBCE or may preclude Novia Global from carrying it out. You should be aware of this and discuss it with Your Adviser when investments are selected for Your SIPP.

12.10.8 Where You submit a request to crystallise funds from a SIPP Account which is already linked to a SIPP drawdown Account, those funds will be designated into the linked SIPP drawdown Account.

12.10.9 12.10.9 RBCEs can only occur in respect of SIPP accounts held in GBP. Any SIPP accounts held in currencies other than GBP must first be converted to GBP before any benefit calculation can be made. You accept that the conversion to GBP will create exposure to exchange rates and incur currency exchange costs. Our charges schedule is available to view in full, here.

12.11 Income Drawdown

12.11.1 On receipt of and acceptance by Us of a fully completed and signed RBCE Request Form, Ad-hoc Income Payment Drawdown Form or a Regular Income Drawdown Form submitted by Your Adviser, Income Drawdown payments can be made from Your SIPP.

12.11.2 Regular Income Drawdown payments will be made by the 9th Business Day of the month if all requirements are met, including but not limited to Our receipt of a clear instruction and there is sufficient cleared cash in the Cash Facility.

12.11.3 Income Drawdown payments can be made monthly, quarterly or annually.

12.11.4 Ad-hoc Income payments can be requested at any time.

12.11.5 It is Your Adviser's responsibility to ensure that sufficient cleared Cash in the Cash Facility is available to fund an Income payment to Your bank account.

12.11.6 Income drawdown payments can only be made from a crystallised SIPP account that is held in GBP. The minimum Income Drawdown payment is 25 GBP.

12.11.7 Income Drawdown will be paid net of income tax.

12.11.8 The income tax deducted will be based on Your tax code and the tax basis that is prescribed as a default or provided to Us by HMRC, or, following a transfer of an Income Drawdown already in the process of being paid, provided to Us by Your previous pension provider If You believe Your tax code or tax basis to be incorrect You should contact Your local tax office, HMRC will issue notice to Us of any changes required.

12.11.9 Your quarterly statements will detail Income Drawdown that has taken place. Details of Income Drawdown made from Your SIPP are also available online.

12.12 Uncrystallised Funds Pension Lump Sum (UFPLS)

12.12.1 You may request as many UFPLS payments as You wish on an ad-hoc basis. On receipt of, and acceptance by Us, a fully completed and signed *Relevant Benefit Crystallisation Event request* form, a single UFPLS can be paid from Your SIPP.

12.12.2 An UFPLS can only be paid from an uncrystallised SIPP account that is held in GBP. There is no minimum UFPLS payment amount.

12.12.3 UFPLS payments will be made from cleared Cash in Your uncrystallised SIPP Account. No payment will be made if there is insufficient cleared Cash and it is You and Your advisers responsibility to ensure that there is sufficient cleared Cash to cover:

i. The UFPLS payment;

ii. Any BCE Charge; and

iii. Any payment out charge

12.12.4 The processing of a request for a UFPLS payment will not result in the creation of a flexi-access Income Drawdown Account on Your account.

12.12.5 Income tax may apply to the taxable portion of Your UFPLS payment.

12.12.6 The income tax deducted will be based on Your tax code and the tax basis that is prescribed as a default or provided to Us by UK HMRC. If You believe Your tax code or tax basis to be incorrect You should contact Your local tax office. UK HMRC will issue notice to Us of any changes required.

12.13 Annuity Purchase

12.13.1 We do not offer an annuity; however these are available to You on the open market. You may purchase an annuity on the open market with Investments accumulated through Your SIPP. You may do so at any point after You are legally able to take benefits from Your SIPP. If You wish to purchase an annuity, please contact Your Adviser.

12.14 Death Benefits

12.14.1 We, as the scheme administrator and in accordance with UK HMRC rules, may pay all or part of any death benefit from Your SIPP in any way We deem fit, imposing any trusts, powers and provisions and taking into account any nomination or request made by You or Your beneficiaries as well as all other relevant facts and circumstances. Legal advice may need to be sought by Our SIPP trustees, which may cause delays to benefits being paid. We cannot accept liability to Your beneficiaries for any Losses incurred by them in such circumstances.

12.14.2 The death benefit will be used only to provide the specific lump sum, drawdown or annuity benefits permitted by UK HMRC regulations at the time.

12.14.3 You should indicate the nominated beneficiaries of Your SIPP on the expression of wish form when You open the Account. Alternatively, You may nominate or amend Your beneficiaries by writing to Client Services at any time.

12.14.4 On receipt of satisfactory evidence of death from Your personal representatives, We will have the right to act at Our discretion but will take into account and give due consideration to matters arising from Your will and any nominations made by You.

12.15 Death of Client

12.15.1 Upon notification of Your death, We will freeze the SIPP on receipt of proof of death so that no further trading can take place.

12.15.2 The termination of your adviser relationship will cease and therefore we will disable the future collection of any adviser fees on the account.

12.15.3 Payments to Your beneficiaries of Your SIPP will be made by bank transfer in GBP only.

12.15.4 Under FCA regulations, We are obligated to hold and safeguard Your assets if We lose contact with You. We will make continuous efforts to reach You; however, if these attempts are unsuccessful, We may, under FCA guidelines, donate the funds to a charity of Our choice. You retain the right to reclaim these funds at any future time.

12.16 Complaints

12.16.1 It is easy to raise any concerns about how We have administered Your pension by contacting Our Client Services team. If You would prefer to raise Your concerns as a complaint, You may ask Our Client Services team to deal with the matter in this way.

Email Us at: clientservices@novia-global.com

Call Us on: +44 (0)1225 517 517

Telephones calls are recorded for training and monitoring purposes and to meet regulatory requirements for financial services.

Or, You may formally write to Our Compliance Manager at the following address:

Compliance Manager
Novia Global Ltd
22 St Lawrence Street
Bath
BA1 1AN

Email: complaints@novia-global.com

We are authorised and regulated by the FCA and bound by its rules. We will send You details of Our complaints procedure and what You can expect when We acknowledge Your complaint or otherwise on Your request. If Your complaint is not dealt with to Your satisfaction, You should write to the Financial Ombudsman Service at the following address:

Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Tel: 0800 023 4 567 (free phone)

Email: complaint.info@financial-ombudsman.org.uk

The Financial Ombudsman service is free of charge.

12.16.2 You may also have the right to refer Your complaint to The Pensions Ombudsman free of charge.

The Pensions Ombudsman can be contacted at:

Pensions Ombudsman
10 South Colonnade
Canary Wharf
E14 4PU

Email: enquiries@pensions-ombudsman.org.uk

12.17 UK Financial Services Compensation (FSCS)

12.17.1 The Novia Global UK SIPP is covered by the UK Financial Services Compensation Scheme (FSCS) and any amount that may be payable would depend on the specific circumstances.

12.17.2 All SIPP monies are held separately from Novia Global in a designated client money bank account, this account has been opened and is operated in accordance with the FCAs Client Money & Asset rules.

12.17.3 If Novia Global fails, SIPP investments will be sold, and the monies pooled with all other client monies.

You will not have a claim against a specific sum in a specific account in the event of Our or the bank's insolvency. Your claim will be against Our client money pool. Should there be a shortfall in the pool on insolvency, You may share in the shortfall in proportion to Your share.

12.17.4 For investments, You may be covered up to 120,000 GBP per investment. Some types of Investments are covered by the FSCS, but You must check with Your Adviser who can access the detail for each Investment. Importantly this will only provide protection if the investment provider fails and does not protect against losses due to falls in the market value.

12.17.5 You can find out more about the Financial Services Compensation Scheme (including amounts and eligibility to claim) by visiting its website: www.fscs.org.uk.

12.18 Limitation of Liability

12.18.1 If We make any errors while administering Your SIPP, You must notify Us of any such error(s) within 30 days. Where You notify Us outside of this 30-day period, You accept and acknowledge that any compensation payable for Losses suffered or sufferable may be restricted to the value of the Losses incurred by You within the 30-day period. In these circumstances You will also indemnify Us against any Losses incurred by Us which are related to a claim by You in respect of any Losses suffered as a result of any such discrepancy or error, to the extent that such payment made by Us exceeds the value of the Losses within the 30-day period in question.

12.18.2 Provided that, having followed due process, We accept in Our sole discretion that We have made the errors set out in clause 12.18.1 above and acknowledge Our full liability to You, We will calculate any Losses due to You and ensure that You are compensated accordingly.

12.18.3 We will not be liable to You for any Charges or Losses which have occurred or have been initiated by activity on Your Account. Any such Charges or Losses will be levied to the applicable Cash Facility.

12.18.4 You agree to release and indemnify Us from and against any and all Losses suffered by Us in acting in reliance upon an instruction given by You, Your Adviser or Your DFM (or which We, acting in good faith, believe to have been given by You, Your Adviser or Your DFM).

12.18.5 Neither You, nor We, will be liable to the other in contract or otherwise for any indirect Losses or damage. We will not pay for any Losses that are not directly associated with the incident that caused You to claim, whether or not that loss or damage was foreseeable.

12.18.6 Notwithstanding the foregoing, nothing in the provisions of Clause 1 shall operate such as to limit liability for death, personal injury, negligence, wilful default, or any other liability in respect of which limitation is prevented by law from time to time.

12.18.7 Nothing in these Terms and Conditions will exclude or restrict to an extent prohibited by the rules of the FCA, any duty or liability We may have under the regulatory system (as defined by the rules of the FCA). Nothing in these Terms and Conditions will exclude any obligations We may have in common law.

12.19 Credit Reference Agencies

12.19.1 Novia Global and those We may pass Your details to in accordance with clause 1.23.2, We reserve the right to use the information provided by You to conduct searches using credit reference agencies. This will be for the purpose of validating Your identity and any searches We conduct will appear on Your credit reference as an identity check.

12.20 Amendments to the Terms and Conditions

12.20.1 These Terms and Conditions may be amended by Us from time to time in a reasonable and proportionate manner where it is necessary or prudent to do so. This may include, but is not limited to:

i. where We consider it will make these Terms and Conditions easier to understand and/or fairer to You;

ii. allowing Us to provide an improved, more efficient, or lower cost service to You;

iii. reflecting market conditions and general industry practice;

iv. reflecting any changes to the costs We face in providing Services to You;

v. changes in the way We do business;

vi. taking account of any changes to legislation, codes of practice or regulations and to take account of any decisions made by a court, ombudsman, regulator or similar body, or changes in technology.

12.20.2 We will only use Our discretion to vary these Terms and Conditions in a reasonable manner and will provide at least one month's prior written notice of such changes, except where the change is minor, or would result in Us being unable to comply with legal or regulatory changes. These Terms and Conditions will be superseded by any more recent versions issued.

12.20.3 No failure or delay by Us in exercising any right or remedy provided under this agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

12.21 Governing Law

12.21.1 The information contained within these Terms and Conditions is based on Our understanding of current legislation. These Terms and Conditions are governed by and construed in accordance with English law and You and We agree to the exclusive jurisdiction of the Courts of England and Wales.

12.22 Miscellaneous

12.22.1 Novia Global is authorised and regulated by the Financial Conduct Authority. Our FCA Register Number is 653661 and You can check this on the FCA register on their website or by contacting the FCA on 0800 111 6768 (free phone). The FCA's address is:

Financial Conduct Authority
12 Endeavour Square
London
E20 1JN

12.22.2 All Our communications to You and Your Adviser relating to SIPP will be in English. We may contact You by email, telephone or by writing to You at Your address. Where appropriate We will use Our website at www.novia-global.com.

You can contact Us via Your Adviser. Should You wish to contact Us directly You can do so by writing to Novia Global client services at the following address:

Novia Global Client Services
22 St Lawrence Street
Southgate
Bath
BA1 1AN

Or,

Email Us at: clientservices@novia-global.co.uk

Call Us on: +44 (0)1225 517 517

Telephones calls are recorded for training and monitoring purposes and to meet regulatory requirements for financial services.

For further information on Novia Global, please visit www.novia-global.com. If You have any queries about Your investments, You should contact Your Adviser in the first instance. If You have any further questions or other enquiries, please get in touch with Us.

13/ The Novia Global Stocks and Shares ISA

13.1 Opening a Novia Global ISA

13.1.1 We provide a stocks and shares ISA. Please note that the Stocks and Shares ISA is not a flexible ISA so that if You make a withdrawal from Your Stocks and Shares ISA, You will not be able to put Your monies back in to replace it.

13.1.2 You can only open a Stocks and Shares ISA and grow Your ISA by means of ISA transfers. We do not permit any ISA subscriptions even if You are temporarily a UK resident.

13.1.3 To open an ISA:

i. We must receive a fully and correctly completed online application form submitted by Your Adviser, which includes Your residential address. We may have to delay or reject Your application if its incorrect or incomplete. Your application does not require a signature, but We are required by the HMRC ISA regulations to send You an ISA declaration which will confirm Your application details and a declaration made on Your behalf. You can access Your declaration on Your document library together with an ISA notice of cancellation. It is important that You read and check this declaration carefully and notify Us of any corrections within 30 days. Failure to do so could result in Your ISA being cancelled or voided at a later date.

ii. You must provide a valid National Insurance number. Failure to provide a correct National Insurance number may result in Your product being cancelled by HMRC. If You do not have one, You will need to declare this to Our Client Services team via email on clientservices@novia-global.com or telephone on +44 (0)1225 517 517. We may allocate an HMRC universal number to Your ISA for Our records.

13.1.4 To open a Novia Global Stocks and Shares ISA You must be 18 years of age or over.

13.1.5 Investments will be registered in the name of Our nominee company.

13.1.6 The ISA Investments will be and must remain in the beneficial ownership of the Investor and must not be used as security for a loan.

13.1.7 If You wish to cancel Your ISA, please return the notice of cancellation within 30 days of receipt. We will not accept any liability to You nor for Losses incurred by You should You cancel Your ISA or if Your plan is cancelled by HMRC or otherwise. If You request to cancel Your ISA, You can either:

i. Move Your funds into a different product with Us but those funds will lose their ISA status.

ii. Withdraw funds but those funds will lose the ISA status.

iii. Transfer back to the old ISA manager (a new Transfer Authority will need to be completed).

iv. Transfer to another ISA manager (a new Transfer Authority will need to be completed).

13.2 ISA Charges

13.2.1 We will apply charges as detailed in the Charges Schedule. If there is insufficient Cash within the Cash Facility, We might need to sell investments on Your behalf to meet these charges, and this may occur at a disadvantageous time.

13.2.2 Please refer to section 5 of this Terms and Conditions document for a full list of charges that will apply.

13.3 ISA Manager

13.3.1 Novia Global is an HMRC approved ISA manager and undertakes to operate Your ISA in accordance with the HMRC ISA regulations. Our registered plan manager number is Z2708.

13.3.2 The ISA investments will be and must remain in your beneficial ownership.

13.3.3 Title to investments held in Your Stocks & Shares ISA shall be registered in the name of any nominee we or our sub-custodians use, or jointly in your name and in the name of a nominee.

13.3.4 We will satisfy ourselves that any person to whom We delegate any of Our functions or responsibilities under these Terms and Conditions is competent to carry out those functions and responsibilities.

13.3.5 If You wish to be able to attend share or unit holders' meetings, vote at such meetings or receive any other information issued to share or unit holders such as annual reports and accounts and other share or unit holder notices when You hold shares or units directly in Your Stocks and Shares ISA, You must elect to do so and notify Us in writing.

13.3.6 On the instruction from You and within the time stipulated by You either:

i. an ISA with all rights and obligations shall be transferred to another ISA manager;

ii. all investments in the ISA and proceeds arising from those investments shall be transferred or paid to You.

13.4 Permitted investments and related information

13.4.1 Only cash or investments permitted under the ISA Regulations ("qualifying investments") can be held in Your Stocks & Shares ISA.

13.4.2 A wide range of investments are permitted within the stocks and shares ISA, as shown on the Investment List. The investments permitted are regulated by the HMRC ISA regulations and as the ISA manager, We will endeavour to allow only permissible investments to be bought, sold and held within the ISA product. You can consult the HMRC ISA regulations at https://www.gov.uk/individual-savings-accounts. It is Your and Your Adviser's responsibility to ensure the validity of investments within an ISA product. You should always consult the Investment List and Your Adviser before investing.

13.4.3 If We receive and act upon instructions to purchase any stock that does not qualify under the ISA regulations, We must, pursuant to the ISA manager rules, sell the stock as soon as practicable after We have identified the non-permissible holding. It is Your responsibility to ensure that this does not happen, and You will therefore be liable to Us for the costs We incur to rectify the matter and will have to bear any losses incurred by You due to price movement.

13.5 Transferring into Novia Global

13.5.1 We will accept the cash transfer in of Your existing ISA accounts, to a stocks and shares ISA.

13.5.2 Current year ISA subscriptions must only be transferred whole and cannot be split between different ISA providers.

13.5.3 We will not accept transfers from an employee SAYE share scheme, approved profit-sharing schemes or share incentive plans.

13.5.4 If We can accept Your ISA transfer, We will send a transfer instruction and confirmation that We will accept the transfer to Your previous ISA manager. Once the cash has been transferred to Us with the relevant transfer information, the cash will be credited to Your ISA product.

13.6 Transferring out of Novia Global

13.6.1 Only upon receipt of a fully completed and signed ISA transfer form, will We be able to transfer Your ISA to another ISA manager who has agreed to accept the transfer.

13.6.2 Subject to Your instructions and with the agreement of Your new ISA manager, We will either transfer out of Your ISA as a cash transfer or Re-register the investments in a stocks and shares ISA to Your new ISA manager. It is Your

responsibility to check that Your new ISA manager will accept the type of ISA being transferred out.

13.7 Withdrawals

13.7.1 You can make withdrawals from Your ISA.

13.7.2 For one-off partial or regular withdrawal from an ISA, monies will be deducted from the Cash Facility. Payment will be made when We have received clear instruction and once sufficient cash has been made available to facilitate the withdrawal and at least 2% balance must remain within the Cash Facility of the product. Please refer to the Charges Schedules for confirmation of the charge that will apply for any payments out. We endeavour to make payments from Your Cash Facility within 5 working days of Us being informed of cleared funds and having received the correctly completed withdrawal instruction.

13.7.3 Payments are made through electronic transfer to the account designated by You in Your application. Receipt of monies can take a further 3-5 business days to reach Your account once a payment instruction has been made. Payments will not be made by cheque.

13.7.4 For a full withdrawal, Your Adviser will need to sell all Your investments held within the account. Payment will be made once all holdings are in cash, and We have received a clear instruction.

13.7.5 Investments which do not deal on a daily basis such as complex and alternative investments, fixed period investments, deposits or structured products may delay withdrawals being made. If there is insufficient cash in the Cash Facility, Your Adviser must sell investments to make a withdrawal. Where necessary, We will delay making a withdrawal payment to You until We are able to complete these transactions. You should be aware that depending on the nature of the assets, this may be a substantial delay which may have significant consequences and You and Your Adviser should consider this when selecting which investments to encash. If We are paying into a new bank account for the first time, We will require additional documentation to verify Your bank account. In some circumstances We may conduct an electronic identity check. We reserve the right not to make payments to third parties.

13.8 Void ISAs

13.8.1 We will notify You if, by reason of any failure to satisfy the provisions of the ISA regulations, an ISA has, or will, become void.

13.8.2 We will manage Your ISA in accordance with HMRC's ISA regulations. We will notify You if, for any reason, Your ISAs have or will no longer be exempt from tax.

13.9 Death of Client

13.9.1 The ISA will continue to benefit from the UK tax advantages of an ISA, so growth will remain tax-free. Its status as a continuing ISA lasts until either the administration of the estate is complete, the ISA is closed, or three years have passed since death – whichever is sooner.

13.9.2 Investments will continue to be held in Units/Shares or in Your continuing ISA Account until proof of death.

13.9.3 Once We have received and processed all the information We require from Your personal representative(s) or the beneficiary of the Account, as appropriate, We will normally sell Your Investments at the next relevant valuation point or transfer Your Investments under Our standard terms.

13.9.4 Payments to Your beneficiaries of Your ISA will be made by bank transfer in GBP only.

13.9.5 In order to carry out Your wishes, Your personal representatives or beneficiary, as appropriate, acknowledge and agree to provide certified copies of all relevant documentation required by Us, including but not limited to, certified death.

13.9.6 We, as the ISA Manager will act in accordance with HMRC rules in accordance with Our regulatory and legal obligations. Legal advice may need to be sought by Novia Global in the event of any death claims in terms of disputes, guidance or transcribing documents to English, all of which may cause delays in settlement. We cannot accept liability to Your beneficiaries for any losses incurred by them, or by Us in such circumstances and will seek to recover such costs.

13.9.7 In the unlikely event that We receive notification from HMRC that We have breached its ISA regulations We will make every effort to repair Your ISA within the guidance set out by HMRC. Novia Global will confirm in writing the action We have taken in instances where Your ISA has been materially repaired and only where that repair is associated to a breach of ISA regulations as notified to Us by HMRC.

13.9.8 If Your ISA is declared void by HMRC We will deduct any cash available to cover any tax, We may have to pay or repay. If there is insufficient cash in the Cash Facility to cover Your liabilities as a result of the ISA being declared void, We might need to sell some or all of Your investments to meet these liabilities. There may also be further tax due to be paid to HMRC following the closure of the account.