

# Target Market Statement

## Wealthtime Classic SIPP

November 2024

### 1 Product Overview

The Wealthtime Classic Self-Invested Personal Pension (SIPP) is a flexible, long-term pension solution designed for advised clients seeking tax-efficient retirement planning. The SIPP allows clients to manage their pension investments in a wide range of eligible assets while maintaining control and flexibility over contributions and withdrawals. It is suitable for those aiming to grow their pension pot ahead of retirement or draw from it once they reach retirement age.

### 2 Who is this appropriate for?

- **UK Tax-Resident Investors:** Clients who are UK tax-paying residents, using the SIPP to build up retirement savings.
- **Clients Seeking Flexibility:** Those looking for a highly flexible pension product offering diverse investment choices, including funds, equities, and alternative investments.
- **Moderate to High-Net-Worth Investors:** Clients with substantial assets to invest in a tax-efficient pension environment.
- **Long-Term Investors:** Those with a minimum five-year investment horizon, who can tolerate fluctuations in market value and focus on long-term growth.
- **Advised Clients:** Clients working with professional advisers who guide them through managing their SIPP in alignment with their financial objectives.

### 3 Who is this not appropriate for?

- **Non-UK Tax Residents:** Clients not residing in the UK for tax purposes, or with tax obligations in other jurisdictions.
- **Short-Term Investors:** Clients seeking access to their pension funds in the near term or without a long-term investment horizon.
- **Clients Seeking Capital Guarantees:** Those who prioritize capital protection or low-risk investments may not find this product appropriate.
- **Non-Advised Clients:** Clients without access to professional financial advice, as the product is designed for adviser-led propositions.

### 4 Key Features

- **Investment Flexibility:** Access to a wide range of investments, including funds, equities, and more complex assets, allowing tailored portfolio construction.
- **Pension Drawdown Options:** Offers flexible access to retirement income, allowing clients to adjust withdrawals as their needs change.
- **Tax Advantages:** Contributions benefit from tax relief, and the product supports tax-efficient retirement saving under UK tax laws.
- **Consolidation:** The SIPP allows for the consolidation of pension savings from different schemes into one manageable wrapper.

## 5 Product Complexity

The Wealthtime Classic SIPP is a moderately complex product due to its range of investment options and potential tax implications.

Advisers must ensure clients understand the risks associated with equity-based and alternative investments, as well as the tax considerations. It is important for advisers to align the SIPP's functionality with the client's broader retirement and investment strategies.

## 6 Fair Value Assessment

The Wealthtime Classic SIPP provides fair value for clients seeking a highly flexible, long-term pension product. With a transparent fee structure and broad investment options, it suits clients aiming for tailored growth and income strategies. Regular reviews are recommended to ensure ongoing value for money in line with changing circumstances.

## 7 Risks

- **Investment Risk:** Investments can fluctuate, and clients may get back less than they invested. The risk level depends on the assets held.
- **Tax Risk:** Income and capital gains within the SIPP may be subject to tax depending on the client's withdrawals and other factors.
- **Liquidity Risk:** Some investment assets may be difficult to sell, especially in volatile market conditions, which may affect the timing of withdrawals.
- **Regulatory Risk:** Changes in pension regulations or tax laws may impact the product's suitability or attractiveness for certain clients.

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