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Key Features Document
Novia Offshore Bond

Novia Offshore Bond provided by
RL360 Insurance Company Limited

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Key Features: Helping you Decide

The Financial Conduct Authority is an independent financial services regulator. It requires us to give you this important information to help you to decide whether the Novia Offshore Bond is right for you.

You should read this document carefully so then you understand what you are buying, and then keep it safe for future reference.

The Novia Offshore Bond Product Wrapper is provided by RL360 Insurance Company Limited (RL360) who are based in the Isle of Man. Please read this document with the Service Key Features Document, RL360 Key Information Document, RL360 Key Features illustration, Terms and Conditions and the Investments List. This is a Key Features document giving you important information about investing with Wealthtime and it is intended to help you decide whether Wealthtime is suitable for you. Our policy is to treat you as a Retail Client as that term is defined by the FCA. This gives you the greatest level of protection under the regulations and ensures you receive full product information.

Its Aims

- The Novia Offshore Bond, provided by RL360, is an offshore investment linked life assurance policy which includes a Cash Facility.
- It is a whole of life assurance policy that provides a long-term investment vehicle and a modest level of life cover for up to 10 lives.
- It allows your investment to grow over the medium- and long-term through a broad range of investment types permitted within the Novia Offshore Bond, as detailed in the Investments List.
- It allows you to invest tax-efficiently in an offshore setting and make withdrawals on a regular or one-off basis.
- It provides an investment structure allowing for gross roll-up of income and gains with the exception of some withholding tax. Under current UK tax rules, withdrawals of up to 5% per annum of total premiums paid can be paid per policy year on a cumulative basis without the policyholder incurring an immediate income tax liability.

Your Investment

- To open a Novia Offshore Bond provided by RL360, it is necessary to invest a single lump sum to start your product wrapper. The minimum initial investment is £50,000.
- You should be prepared to maintain the investment for at least five years and you are obliged to notify us of a change of address, residence or citizenship.
- Through your Adviser, a Novia Offshore Bond can be opened by sending Wealthtime a fully completed application form. Wealthtime must receive a correctly completed application and your initial investment which will be sent to RL360. You may send your initial investment by bank transfer or cheque. Please see the appropriate application form for payment details, and the Terms and Conditions for more information.
- The Cash Facility in your Novia Offshore Bond must maintain a balance of 1% of the value of the product wrapper. This will be used for investing your money, making withdrawals, receiving income from your investments, and paying charges.

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Risks

- The investment return may be lower than shown in your personalised illustration and the benefits you receive may be less than expected.
- The amount you get back from your investment will depend on the performance of the investments chosen. Please remember that the value of your investments may go down as well as up.
- You may get back less than you invested, especially if you cash in your Novia Offshore Bond soon after it started, as a result of charges in the early years.
- You should be aware that charges and any other deductions made, which may increase, will affect the performance of your investment and any returns received.
- If you become resident or a citizen in some jurisdictions, the tax treatment of your policy may change. For example, under United States of America law, the Novia Offshore Bond does not qualify as life insurance contract. See the question on Tax for further information.
- If you become resident or a citizen in some jurisdictions, some aspects of your product wrapper may have to be curtailed or modified to maintain compliance with local regulations. For example, if you become resident in the United States of America, the ability to change investment options or make additional investments will be restricted.
- If the balance of the Cash Facility falls below 1%, we may, on a monthly basis, sell investments on your behalf to maintain the level and you should be aware that this could happen at a disadvantage. Please see the Terms and Conditions for details.

Questions and Answers

Q. Who are RL360 Insurance Company Limited?

- The Novia Offshore Bond is provided by RL360 who are based in the Isle of Man. The island is recognised as a centre of excellence in the financial services industry. For further information on them please contact the Head Office at **International House, Cooil Road, 3 Douglas, Isle of Man, IM2 2SP or visit the website at www.rl360.com**

Q. How does the Novia Offshore Bond work?

- The money you invest into your Novia Offshore Bond on the Isle of Man will be used to buy the investments as instructed by your Adviser on your behalf.
- Wealthtime provides the transactional administration service for the investments and cash you hold within the assurance policy. The policy is issued offshore on the Isle of Man and provided and administered by RL360.
- Your personal illustration will demonstrate how the Novia Offshore Bond might work for you in terms of investment returns.

Q. What are the charges?

- All of the charges that apply to the Novia Offshore Bond are applied as explained and detailed in the Service Key Features Document and Terms and Conditions.
- The initial charge will apply for all money you invest into your Novia Offshore Bond.
- The annual charge for the service is deducted proportionately from all the product wrappers you hold. This will include your Novia Offshore Bond at the rate which applies according to the total value of all your product wrappers.

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Q. What are the charges (cont)?

- There is an additional charge of 0.20% to cover the added administration involved. This is levied on an annual basis and taken monthly in arrears from the funds within your Novia Offshore Bond
- Investment manager charges, as detailed in the Investments List, will apply to the investments you hold within your Novia Offshore Bond.

Q. What will advice cost?

- You should speak to your Adviser for details about the cost of advice. The amount will depend upon your agreement with your Adviser and may be affected by the size of the investment and length of the policy term.
- It will be paid from your Cash Facility.
- For more information on Adviser remuneration, please see the Service Key Features Document and Terms and Conditions, as well as speak to your Adviser.
- Please note that Adviser charges count as part of any withdrawal of the annual 5% tax deferred allowance.

Q. What might I get back when I encash my Novia Offshore Bond?

- This will depend on the amount you have invested, the performance of the investments you have chosen over the lifetime of your policy and any withdrawals that have been made.
- How the Novia Offshore Bond may perform and the effect of any deductions is set out in your personal illustration.

Q. Can I share my Novia Offshore Bond with someone else?

- You can invest in a Novia Offshore Bond together with someone else such as your husband, wife, or partner. Companies, partnerships and trustees may also open a Novia Offshore Bond.

Q. What happens to my Novia Offshore Bond if I die?

- If you are the sole investor and life assured, your personal representatives will receive 101% of the encashment value of your Policy.
- If there are two or more lives assured, payment would be made on the death of the last survivor.

Q. What about making withdrawals and closing the Novia Offshore Bond?

- You can take some or all of your money out at any time.
- You can choose to surrender sub-policies or take a withdrawal across the whole policy. Please consult your Adviser for guidance.
- Withdrawals in excess of 5% of the original investment in a Novia Offshore Bond in any policy year may give rise to a chargeable event and may result in a tax charge. Please consult your Adviser for guidance.
- You can choose to surrender sub-policies or take a withdrawal across the whole policy. Please consult your Adviser for guidance.
- Withdrawals in excess of 5% of the original investment in a Novia Offshore Bond in any policy year may give rise to a chargeable event and may result in a tax charge. Please consult your Adviser for guidance.
- You will need to complete a withdrawal instruction form and return it to us, along with the original policy schedule when surrendering sub-policies, to take money out of your Novia Offshore Bond.

Q. Can additional investments be made?

- You can invest more into your Novia Offshore Bond subject to the Terms and Conditions.
- There is no limit to the number, or amount, of further investments you can make while we continue to offer products of this type. The minimum additional investment is £5,000. Any additional investment must be accompanied by a fully completed additional investment form.

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Q. What about switching the investments I hold?

- This can be done at any time. Wealthtime will act as instructed by your Adviser or discretionary fund manager on your behalf.

Q. What happens if I change my mind?

- You can change your mind and cancel your policy. RL360 will send you details of your cancellation rights (including how to exercise them) when your policy starts. You may cancel your policy at any time until 30 days after you receive these details by returning the cancellation form, signed by you, to RL360. If you do this, you will get a refund of any contribution paid, reduced by any fall in the value of your investment. If you do not cancel, your policy will start and end as per the policy conditions.

Q. What investments are available within the Novia Offshore Bond?

- A broad range of investments are available. You can see which investments are available within the Novia Offshore Bond by consulting the Investments List at wealthtime.com/advisers/wealthtime/wealthtime-investments. Equities are not permitted within the Novia Offshore Bond. For more information on the investments available, please speak to your Adviser.

Q. What about tax?

- Where a non-qualifying bond is issued offshore, there is no income or capital gains tax liability on the money held within the funds with the exception of some withholding tax on certain income producing assets.
- The tax treatment of any benefits you take from your Novia Offshore Bond will depend upon your country of residence. For example, UK resident policyholders will have a possible income tax liability on a chargeable event. A chargeable event includes surrendering your bond or withdrawing in excess of your cumulative 5% annual allowance. A chargeable event is reportable through Self-assessment.
- You should also be aware that where you are a UK resident, RL360 is sometimes required to provide details of the chargeable event to HMRC depending upon when the bond was issued, the nature of the chargeable event and the amount of any gain. Future changes in legislation or your financial circumstances could affect your personal taxation situation. You should always consult your own professional Adviser in order to determine your personal liability to income tax.

Q: What about interest on cash?

- You need to hold 1% of the value of your invested funds in your Cash Account. We take charges from this amount. So, for example, if your portfolio on our platform is valued at £100,000, £1,000 will be held in your Cash Account.
- We'll receive interest from our banking partners on the amount held in your Cash Account. We'll pass some of this on to you, by adding it to your Cash Account.
- For example, if we receive 5% as interest on your Cash Account, we'll retain 3% and add 2% to your Cash Account. So, if your Cash Account holds £2,000, over a year we'd receive £100, of which we retain £60 and add £40 into your Cash Account.
- As interest rates change, the amount of interest we receive and pass on to you may be different in the future.
- We will not take our Annual Platform Charge on the value of any cash held in your Cash Account.

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The table below shows the amount of interest we've received, retained and added to Cash Accounts in percentage terms, over the previous year. It also shows how much this would have been in monetary terms, if you had held £2,000 in your Cash Account over the year. These rates are informed by the HSBC savings rate and as such can change without notice. We've changed how we deal with interest on client accounts. The interest rate applied to client cash deposits will now be updated monthly, rather than quarterly. This is to reflect changes more closely in the base rate and to be more in line with those rates currently available in the market.

Period	Interest we would have received	Interest we would have retained	Interest we would have added to Cash Accounts
01 May 26 - 31 May 26	3.71% (£74)	2.67% (£53)	1.04% (£21)
01 Jun 26 – 30 Jun 26	3.72% (£74)	2.68% (£54)	1.04% (£21)
01 Juln 26 – 31 Jul 26	3.68% (£74)	2.64% (£53)	1.04% (£21)
01 Aug 26 - 31 Aug 26	3.69% (£74)	2.65% (£53)	1.04% (£21)
01 Sep 26 - 30 Sep 26	3.78% (£76)	2.74% (£55)	1.04% (£21)

Note: these figures have been rounded.

Interest will be payable monthly in arrears and will be paid on the 15th of the month or the next available working day, for example, interest accrued in October 2025 will be paid on 15 November 2025.

Other Information

Law

The Novia Offshore Bond provided by RL360 is subject to the law of the Isle of Man as stated in the Terms and Conditions. The law of the Isle of Man governs the relationship that the life company has with you prior to the termination of the contract.

Compensation

The owners of policies issued by RL360 Insurance Company Limited receive the protection of the Isle of Man. The compensation of policyholders protection scheme covers an amount equal to 90% (subject to the provisions of the scheme) of RL360s liability where it is unable to meet its financial obligations. RL360 reserve the right to adjust the returns to cater for any levy or charge made on it under the regulations or similar legislation.

The holders of policies issued by RL360 will not be protected by the financial services compensation scheme established under the UK Financial Services and Markets Act 2000 should RL360 be unable to meet its liabilities to them.

Queries and complaints

Owners of policies issued by RL360 Insurance Company Limited receive the protection of the Isle of Man.

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- You can take some or all of your money out at any time.
- You can choose to surrender sub policies or take a withdrawal across the whole policy. Please consult your Adviser for guidance.

- Withdrawals in excess of 5% of the original investment in a Novia Offshore Bond in any policy year may give rise to a chargeable event and may result in a tax charge. Please consult your Adviser for guidance.
- You can choose to surrender sub policies or take a withdrawal across the whole policy. Please consult your Adviser for guidance.
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Q. Can additional investments be made?

- You can invest more into your Novia Offshore Bond subject to the Terms and Conditions.
- There is no limit to the number, or amount, of further investments you can make while we continue to offer products of this type. The minimum additional investment is £5,000. Any additional investment must be accompanied by a fully completed additional investment form. If you wish to raise any concerns about our service, please contact our client services team either by:
- Emailing clientservices@wealthtime.com
- Calling 0345 680 8000
- Calls to this number from residential lines cost 5p per minute, plus your phone company's access charge. Charges from business phones may vary. If you would like to raise the matter as a complaint, you can do this either with client services or by writing to our compliance manager.

Compliance Manager
Wealthtime
Royal Mead
Railway Place
Bath
BA1 1SR
Email: compliance@wealthtime.com

On receipt of your complaint, you will receive a letter of acknowledgement together with an explanation of Wealthtime's complaints procedure. The complaint is investigated independent of the service that may have led to your concern. If you are not satisfied with the outcome of the complaint, you may refer the matter to an independent financial ombudsman.

Complaints against Wealthtime may be referred to the Financial Ombudsman Service in the UK. Complaints against RL360 Insurance Company Limited may
be referred to the Financial Service Ombudsman Scheme (FSOS) for the Isle of Man.

Financial Ombudsman Service
Exchange Tower, London, E14 9SR
Tel: 0800 023 4 567 (Freephone)
Email: complaint.info@financial-ombudsman.org.uk

The Financial Services Ombudsman Scheme
for the Isle of Man
Thie Slieau Whallian, Foxdale Road, St John's,
Isle of Man, IM4 3AS, British Isles
T: 01624 686500
E: ombudsman@iomoft.gov.im
W: gov.im/oft

You are also able to refer your complaint online to the Online Dispute Resolution (ODR) platform, which is an Alternative Dispute Resolution (ADR) process, set up by the European Commission. They will use the Financial Ombudsman Service with the aim of resolving your dispute. The link to the ODR platform

website is: **europa.eu/odr**

This document has been approved by Wealthtime, an authorised firm under the UK Financial Services and Markets Act, 2000, as amended by the Financial Services Act 2012

Wealthtime is a trading name of Novia Financial plc. Novia Financial plc is a private limited company registered in England and Wales. No. 06467886. Registered office: Royal Mead, Railway Place, Bath, BA1 1SR. Novia Financial plc is authorised and regulated by the Financial Conduct Authority. FCA Number 481600. The Novia Offshore Bond is issued by RL360 Insurance Company Limited ('RL360') (RL360 is authorised by the Isle of Man Financial Services Authority and registered in the Isle of Man. No. 053002C Registered office International House, Cooil Road, Douglas, Isle of Man IM2 2SP) and is marketed and administered by Novia Financial plc, trading as Wealthtime.