

Target Market Statement

Wealthtime Classic General Investment Account (GIA)

November 2024

We've rebranded from Novia to Wealthtime. You'll notice that some of our products and services have kept the Novia name. So don't worry if you see both Wealthtime and Novia names in our documents. Wealthtime is a trading name of Novia Financial plc.

1 Product Overview

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2 Who is this appropriate for?

- **UK Resident Investors:** Clients who are UK tax residents, aware of potential tax liabilities, and seeking a flexible, non-tax-sheltered investment vehicle.
- **Clients Seeking Flexibility:** Those looking for a flexible account that allows investments in a wide range of assets, including equities, bonds, funds, and other eligible investments.
- **Long-Term Investors:** Clients with an investment horizon of at least five years, who can tolerate fluctuations in market value and are seeking capital growth or income over time.
- **Advised Clients:** Clients who receive professional financial advice and guidance on managing their GIA in alignment with their financial goals.

3 Who is this not appropriate for?

- **Non-UK Tax Residents:** Clients who are not resident in the UK for tax purposes, or who have complex tax obligations in other jurisdictions.
- **Short-Term Investors:** Those seeking quick access to funds or who cannot tolerate the risk of capital loss in the short term.
- **Clients Prioritizing Tax Efficiency:** Those who are looking for tax-sheltered investments such as ISAs or pensions may find the GIA unsuitable.
- **Non-Advised Clients:** Clients without access to financial advice, given the complexity of managing investments within the GIA.

4 Key Features

- **Flexible Contributions:** The GIA allows unlimited contributions, offering clients the freedom to invest without restrictions on amounts or timing.
- **Broad Range of Investments:** Clients can choose from a wide range of eligible investments, including equities, bonds, funds, and more, enabling a diversified investment approach.
- **Liquidity:** Clients have the ability to access and withdraw their funds as needed, though liquidity may vary depending on the underlying assets.
- **No Tax-Sheltering:** Unlike ISAs or pensions, the GIA does not offer tax relief, meaning clients may be subject to UK tax on income and capital gains.

5 Product Complexity

The Wealthtime Classic GIA is considered a moderately complex product. The wide range of investment options and the potential tax liabilities require clients to have a solid understanding of their financial situation, and the risks associated with equity-based investments. Advisers play a key role in helping clients navigate the complexities and ensure that the GIA fits into their overall financial strategy.

6 Fair Value Assessment

The Wealthtime Classic GIA provides fair value for clients looking for a flexible investment solution without tax-sheltering benefits. Its transparent fee structure and access to diverse investment options make it a suitable vehicle for clients with long-term financial goals. Regular reviews are recommended to ensure ongoing value for money as market conditions or client needs evolve.

7 Risks

- **Investment Risk:** The value of investments within the GIA may fluctuate, and clients could get back less than they invested, depending on market conditions.
- **Tax Risk:** Income and capital gains within the GIA are subject to UK tax, and clients should be aware of the impact this could have on their returns.
- **Liquidity Risk:** Certain assets held in the GIA may be harder to sell, especially in volatile markets, which could delay access to funds.
- **Regulatory Risk:** Changes in tax laws or financial regulations could impact the functioning and tax treatment of the GIA.

If you require this document in an alternative format please contact us.

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