

# KEY FEATURES OF THE MORGAN LLOYD INVEST PLATFORM GENERAL INVESTMENT ACCOUNT

The Financial Conduct Authority is a financial services regulator. It requires us to give you this important information to help you decide whether the Morgan Lloyd Invest General Investment Account (GIA), hereafter referred to as 'the GIA' is right for you. You should read this document carefully, so you understand what you are buying and then keep it safe for future reference.

## PLEASE READ THIS DOCUMENT CAREFULLY

Your Adviser has chosen to use the Morgan Lloyd Invest by Hubwise Platform hereafter referred to as 'the Platform' to arrange and manage your investments.

The purpose of this Key Features Document is to provide you with a clear understanding of the Platform and the information you need to help you make a decision about the GIA. To help ensure you make the right decision for your circumstances please read this Key Features Document in conjunction with the Terms and Conditions and your personalised Key Features Illustration. If you are unsure about any of the information provided, or have any questions, please speak with your adviser who will be able to help you.

## OVERVIEW

The Platform makes life less complicated. It is a secure online platform that brings your investments together in one location making it easier for you and your financial adviser to review the performance of your investments.

Having all your investments in one convenient location enables you to see how your account is performing, as well as the performance of your individual investments.

SS&C Hubwise Securities Limited provides trading, settlement, custody and associated services, together with facilities for investing in funds from a range of different providers as well as a wide range of securities offered by the London Stock Exchange (LSE) including exchange traded funds (ETFs), investment trusts, equities (shares), bonds and gilts.

## AIMS

- To provide an accessible investment account
- To provide a wide range of investment options
- To provide an opportunity for capital growth and income over the medium to long term
- To provide access to your money through one-off or regular withdrawals

## YOUR COMMITMENT

To invest a minimum initial lump sum payment of £500, £100 for subsequent single contributions and/or a minimum regular contribution of £50.

Before you commit to the GIA you should satisfy yourself that you understand the features and risks of this product, so you can decide whether it is likely to meet your needs and expectations.

To ensure that the GIA and your chosen investments continue to meet your requirements, their performance should be monitored regularly and you should also regularly review whether this GIA remains appropriate for your needs. Your financial adviser will be able to help with both of these. There is no minimum period for holding a GIA however you should consider it to be a medium to long term investment. You are obliged to tell your financial adviser about any changes to your contact details, country of residence or citizenship as soon as possible after any change.

You must agree to be bound by our Terms and Conditions and to pay the charges set out in our Schedule of Charges.

## RISKS

Most types of investment involve some form of risk. A GIA gives you access to a wide variety of investments however their value and the value of any income generated from them may fall as well as rise. We cannot therefore guarantee you will get back the amount you originally invested when you cash in your GIA. Your GIA may also be less than forecast for the following reasons:

### Choice of investments

- If the investments in your GIA do not match your attitude to risk they may not perform in line with your investment strategy
- If you don't review the investments within your GIA regularly and monitor their performance, they may fail to meet your expectations
- Past performance is not a guide to future performance and some investments need to be held for the longer-term to achieve a return
- Investments in international assets may be subject to exchange rate risk

### Charges and withdrawals

- The effect of charges may be higher than illustrated. If you switch to funds with higher charges than those originally illustrated, or if annual management costs increase in the funds you initially chose, the effect of charges will change
- If the value of your GIA is small and/or you trade frequently, dealing costs may be disproportionately high and eat into the value of your account
- If you increase the amount you regularly withdraw, the value of your GIA may be less than originally estimated

### Transfers

- If you transfer your existing GIA to the Platform your provider may not support the re-registration of your investments therefore they may need to be sold first. In this instance, the cash would be transferred to your GIA
- If your investments need to be sold first and the proceeds transferred in cash, please be aware that you may lose out on income and capital growth while your money is not invested in the market during the transfer
- Additional charges may apply when certain investments are repurchased in the GIA
- You will not have access to your GIA until the transfer is complete

### Taxation

- You may need to declare income and any capital gains from your investments on your tax return
- Any sales executed whether to pay charges, realign your portfolio or raise money for withdrawal may be subject to capital gains tax
- Dividends and income distributed from UK domiciled funds as interest, plus interest on cash deposits are paid gross. You may be liable for additional tax depending on your personal tax status
- Each year you will receive a consolidated tax certificate with details of all distributions and capital gains made from the previous tax year
- Tax rules could change in the future

### Cancelling your GIA

- If you decide to cancel your GIA within the first 14 days, you may get back less than you invested if its value falls in the meantime.

## QUESTIONS AND ANSWERS

### Q: Is the GIA right for me?

If you are looking for an investment account that offers a fast, simple and easy solution for investing your money over the medium to long term the GIA could be right for you. It involves more risk than a general savings account, however the potential for growth is greater.

As your attitude to risk and financial objectives can change you can switch the investments accordingly to reflect these.

### Q: Who can open a GIA?

Accounts can be opened in individual or joint names.

You must be over the age of 18 to open a GIA and also are a UK resident, or are a Crown servant, or the spouse or civil partner of a Crown servant, if they do not live in the UK.

### Q: What is the minimum contribution?

Minimum Lump Sum Single	£500
Contributions	£100
Minimum Regular Contributions	£50

### Q: What is the maximum contribution?

There is no limit as to how much you can contribute to the GIA.

### Q: Can I transfer an existing Account to the Platform?

Yes. You can transfer an account held with other providers into the GIA. The Platform does not charge you for transferring your account across however your existing plan manager may apply exit charges (you will need to contact your current provider to find out what the exit charges may be).

### Q: How can I transfer my existing account to the Platform?

If you have an existing investment account, you can move your investments to us by a process called “re-registration” or an “in-specie” transfer. This means your existing investments are not sold; they are simply moved from your current provider to us. With your investments remaining invested at all times you will not miss out on market movements. Please note this is only possible where the Platform supports the assets being re-registered. This option may not be available however if your current provider does not facilitate the re-registration of your investments.

Where you request a transfer of special or non-clean share class units, your adviser will need to arrange for these to be switched into standard or clean share class units prior to any in-specie transfer being requested. Alternatively, they can be sold, and the proceeds transferred to us as cash and then reinvested into standard or clean share class units of the same fund, or as directed by your adviser.

If the specific investments cannot be re-registered, you can still transfer to the GIA. Your existing investments will need to be sold and the proceeds from the sales transferred as cash for you to invest. Please be aware that:

- You may lose out on income or investment growth while your money is not invested during the transfer period.
- Initial charges may apply when new investments are purchased through the GIA.
- You will not have access to your GIA until the cash transfer is complete.

Before transferring you should seek advice from your financial adviser. If you decide that our GIA is right for you and you would like to transfer your existing account across you may need to complete the GIA transfer authority form and send it to us at our contact address.

### Q: What is the Key Investor Information Document/Key Information Document?

A Key Investor Information Document (KIID) and a Key Information Document (KID) are different things, applying to different types of products. Both are pre-sales documents which replace the simplified prospectus. The KIID/KID, which are available from your adviser, are produced by the fund manager, not the Platform and contain details of the fund in to which you are considering investing and includes:

- A short description of its investment objective and policy.
- A presentation of past performance scenarios.
- Costs and associated charges.
- The risk/reward profile of the investment, including guidance and warnings.

#### **Q: How will you keep me informed about my GIA?**

The Platform has been designed to make it easy for you and your financial adviser to keep track of your investments and ensure you are on course to meet your objectives. Your adviser will keep you up to date with information about your investments, their performance and current value. Your adviser may also provide you with online access to this information, in which case you will be able to obtain a valuation of your GIA at any time.

In addition, the Platform will send you:

- **Contract notes** – the Platform will provide contract notes to you every time investments are bought, sold or switched. Contract notes are not provided for regular investments
- **Quarterly statements** – the Platform will provide information on the value of your investments, the transactions that have taken place on your account since your last statement, any income or dividends received and cash withdrawn
- **Corporate action notifications** – the Platform will keep you informed of any corporate actions on investments that you hold within your GIA
- **Consolidated tax certificate** – to help you complete your tax return. This will detail the taxable income received on funds directly held on the Platform and any tax deducted from the interest earned on cash accounts

#### **Q: Can I withdraw money from my GIA?**

Yes, withdrawals from your GIA can be requested as a lump sum, or a regular payment can be set up, at any time and can be paid directly into your nominated bank account.

#### **Q: Can I hold cash?**

Yes, the GIA has a facility for you to hold cash.

#### **Q: Is my money guaranteed?**

No, the value of your investments in your GIA and any income from them can go down as well as up and you may not get back the original amount invested. Your personalised illustration gives examples of what you might get back and the projections shown are based on a range of assumptions about future growth, none of which are guaranteed.

#### **Q: What happens to my GIA if I die?**

In the event of your death, your legal personal representatives must provide your adviser with formal notice in the form of the original death certificate or a copy certified by a Solicitor or another regulated professional person.

We will hold the existing investments in the Account but will not carry out any transactions. The value of your account may form part of your estate for inheritance tax purposes. If your account is held jointly and one of the account holders dies, the surviving account holder(s) will remain the legal owner(s) of the investments.

#### **Q: Where can I find out about the charges?**

Your personalised Illustration gives you details of the charges made for managing your account and the investments, how they are taken and the effect they could have on the value of your account. The Platform Terms and Conditions, together with the Schedule of Charges, and your personalised Illustration, explain the charges and costs involved, how they are calculated and who receives them.

#### **Q: What is the tax treatment of the GIA?**

##### **Personal Tax**

- You may need to declare income and any capital gains from your investments on your tax return
- Any sales executed whether to pay charges, realign your portfolio or raise money for withdrawals may be subject to capital gains tax
- Dividends and income distributed from UK domiciled funds as interest are all paid gross. You may be liable for additional tax depending on your personal tax status
- Interest earned from cash deposits held in the GIA is taxable
- Each year you will receive a consolidated tax certificate with details of all distributions made from the previous tax year

## Inheritance Tax

- The investments may fall within your estate for inheritance tax purposes

### **Q: Can I close or transfer my account?**

You can close or transfer your account at any time by contacting your financial adviser.

If you are closing your account, we can sell all your investments and pay the full amount, minus any charges, directly into your nominated bank account within five business days of when we receive the proceeds. Typically, the whole process may take up to ten days from the time we receive your instruction. Alternatively, it is possible to re-register your investments in your own name if we receive your written instruction. If further income distributions are received after the account has closed, these amounts will be paid to you once all distributions have been received.

### **Q: Can I change my mind?**

When your application for a GIA has been accepted you will have 14 days in which you can change your mind and cancel your application. You can do this by contacting your financial advise .

If you decide to cancel, you will have the option of transferring the GIA back to your previous account provider or receiving the value of your GIA as cash. There is no guarantee that your previous product provider will agree to do this. You may not receive the amount you originally contributed to your GIA if your investments have fallen in value between the date your contribution was invested and the date we receive your cancellation request.

You will be unable to cancel your GIA after the 14-day period. After this time if you wish to withdraw, charges may apply. The amount received will be less any pre-agreed adviser fees.

## ADDITIONAL INFORMATION

### CONTACT DETAILS

If you need any further information about this product, please contact your financial adviser in the first instance. If you wish to contact us directly, you can do so in the following ways:

- **In writing:** *Morgan Lloyd Invest Ltd, The Pavilions, Eden Park, Ham Green, Bristol, BS20 0DD*
- **By telephone:** 0808 169 6789

### CONFLICTS OF INTEREST

There are situations where the activities and interest of a company may conflict or compromise the best interests of its customers and clients. The Platform is committed to making clear all our activities or situations that could give rise to a conflict of interest. The company aims to minimise conflicts as far as possible. Where conflicts cannot be eradicated, the Platform looks to manage them in the best interests of its clients.

### ABOUT THE TERMS AND CONDITIONS

The Key Features Document provides a summary of the GIA. It does not include all the definition, exclusions or Terms and Conditions.

A copy of the Terms and Conditions will accompany this document. For more information about the fund range, please contact your financial adviser.

We reserve the right to amend certain contractual terms, some without prior notice, as explained in the Terms and Conditions. If we do so we will let you know in writing. The contract you are applying for is subject to the Laws of England and Wales. All our literature and future communications to you will be in English. Should material changes occur to any funds you are invested in, we will notify you as soon as possible in writing.

### REGULATORY PROTECTION

Under the FCA rules we classify all our investors as 'retail clients' so you benefit from the highest level of regulatory protection.

### COMPENSATION SCHEME

If you meet the eligibility criteria for the Financial Services Compensation Scheme (FSCS) you will be able to seek compensation from the FSCS should we become unable to meet our liabilities to you. For investments, the level of compensation you can receive from the scheme is as follows:

- 100% of the amount invested up to £85,000
- If an account is held jointly investors could claim up to £85,000 per person

Further information about compensation arrangements is available from the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk)

### COMPLAINT PROCEDURES

If your complaint relates to the advice you have been given you should write in the first instance to your financial adviser. If it concerns the service you have received from the Platform, please write to the compliance officer at our address, and we will do everything we can to resolve the problem.

If you are not entirely satisfied with the response you receive you can complain to:

Financial Ombudsman Service  
South Quay Plaza  
183 Marsh Wall  
London  
E14 9SR

Complaining to the Ombudsman will not affect your legal rights.

*Morgan Lloyd Invest Limited is an appointed representative of Morgan Lloyd SIPP Services Ltd which is authorised and regulated by the Financial Conduct Authority, registration number 516447. Morgan Lloyd Invest Ltd is registered in England (Company Number 09310773), registered office address The Pavilions, Eden Park, Ham Green, Bristol, BS20 0DD*