

SS&C Hubwise General Investment Account (GIA) – statement of target market

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⚠ This target market information is just for SS&C Hubwise UK partner firms who have signed up to the Hubwise Platform – it’s not for use with customers. The information contained within is based on SS&C Hubwise’s opinions and doesn’t take into account individual circumstances.

This statement of target market covers the SS&C Hubwise General Investment Account (GIA) to help you assess whether this product meets your customers’ needs and objectives. It does not take into account the composition of individual models.

General Description

The SS&C Hubwise GIA allows investments to be held without some of the regulatory restrictions to contributions that the tax-efficient SS&C Hubwise ISA has (subject to tax on any growth or income).

Our GIA provides customers with the following key features:

- ability to invest flexibly with low minimums – £500 initial investment, £100 for subsequent contributions or £50 for regular monthly contributions – and no maximum limits.
- access to money held in the GIA.
- ability to choose from a wide range of investments in the SS&C Hubwise buy list.
- the GIA can also be used to hold third-party assets from third-party offshore bond and pension products.

Our GIA can only be accessed through the SS&C Hubwise Platform, which is provided by SS&C Hubwise Securities Limited.

At a glance - who is this product designed for?

The SS&C Hubwise GIA is designed for retail customers who:

- are aged 18 or over.
- are 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.
- want to invest for capital growth, income, or a combination of both and have the ability to move money between assets as needed to meet these objectives.
- have at least basic investment markets and financial instrument knowledge.
- are happy to accept some degree of investment risk.
- have the capacity to absorb a financial loss.

At a glance - who is this product not designed for?

The SS&C Hubwise GIA is not suitable for customers who:

- are aged under 18.
- are non-UK resident (excluding Crown servants and their spouse/civil partner).
- wish to invest on a non-advised or execution-only basis.
- are unable to accept any capital loss or any level of investment risk.
- are seeking the preservation of capital.




What types of GIA accounts are available?

The SS&C Hubwise GIA is available as an advised or a direct-to-client (D2C) offering.

Advised GIA	Customers have an FCA-authorized financial adviser responsible for assessing suitability and can help their customers understand the risk/reward profile, and features of the product, and advise on risks and time horizon.
D2C GIA	Customers want to make their own decisions and do not wish to utilise the services of an FCA-authorized financial adviser. The suitability of any assets held will therefore not be considered and customers are expected to have a sufficient understanding of the risk/reward profile and features of the product.

What type of customers is this product suitable for?

The SS&C Hubwise GIA product is suitable for all customer types. However, SS&C Hubwise categorises all customers as **retail clients** regardless of the classification given to that customer by yourselves. This means the customer will be afforded the highest level of protection under the FCA's regulatory regime.

- Retail client 
- Professional client 
- Eligible counterparty 

Target Market – Customer’s Knowledge and Experience

Customer’s Level	Description	Target Customer
Basic	<ul style="list-style-type: none"> • Basic knowledge of how investments work. • Little or no financial services industry experience. • Can make decisions based on the advice/ recommendation of a regulated financial adviser, supported by appropriate information and documentation from the product manufacturer. • Usually the first time the customer has invested in stocks and shares. 	✔
Informed	<ul style="list-style-type: none"> • Reasonable knowledge of how investments work. • Understands specific factors or risks. • Some financial services industry experience. • Can make an informed investment decision based on the advice/ recommendation of a regulated financial adviser, supported by appropriate information and documentation from the product manufacturer. 	✔
Advanced	<ul style="list-style-type: none"> • Good knowledge of how investments work. • Significant financial services industry experience. • Has access to professional investment advice from a regulated financial adviser. 	✔

Target Market – Customer’s Capacity to Lose Capital

How much capital loss can they take?	Description	Target Customer	Comments
Unlimited	Customers can afford to lose all capital.	✔	You can offer this product to a customer who is able to lose all capital.
Limited	Customers can afford to lose a certain amount of capital.	✔	You can offer this product to a customer who is able to accept a limited fall in capital.
None	Customers can’t accept any capital loss.	✘	You shouldn’t offer this product to a customer that can’t lose capital.

Key: Yes



No









In some circumstances









Target Market – Customer’s Risk Appetite

This is SS&C Hubwise’s view of investment risk, and it may differ from others. The financial instruments available within the SS&C Hubwise buy list are available for investment in any combination and can be designed to form part of a targeted, balanced, or bespoke portfolio that meets individual customer needs.

Risk Tolerance	Comments	Target Customer
Zero to Low	<p>The SS&C Hubwise buy list for the GIA offers a wide range of investments, including open-ended investment company (OEIC) funds, investment trusts and exchange-traded funds (ETFs) which can be aligned to customers’ risk profiles.</p> <p>Only financial instruments classified as “non-complex” may be used within the D2C GIA offering.</p>	
Low to Medium		
Medium		
Medium – High		
High		
Very High		

Target Market – Customer’s Needs and Objectives

Customer Need/Objective	Description	Target Customer
Preservation of Capital	The available financial instruments on the SS&C Hubwise buy list are not designed for the preservation of capital.	
Capital Growth	The available financial instruments on the SS&C Hubwise buy list offer the opportunity for capital growth.	
Income	The available financial instruments on the SS&C Hubwise buy list offer the opportunity for income.	
Ability to access online	<p>The SS&C Hubwise GIA is primarily designed for customers that have an email address and accept that correspondence will be provided digitally rather than by post.</p> <p>For customers where online access is not possible or considered appropriate paper copies of all documentation can be provided.</p>	
Environmental, Social and Governance (ESG) considerations	A limited number of ESG funds and financial instruments are available for selection from the SS&C Hubwise buy list.	
Flexible Income	<p>The SS&C Hubwise GIA offers customers the opportunity to take a flexible approach to income. This means customers can take:</p> <ul style="list-style-type: none"> one-off and/or regular withdrawals, to cater for changing 	

Key: Yes  No  In some circumstances 

	<p>personal needs and circumstances.</p> <ul style="list-style-type: none"> • partial and regular withdrawals from their GIA, subject to the remaining value of that fund holding being at least £500. • a regular income from this product. 	
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How do your customers invest in this product?

This product is eligible for the following distribution channels:

Service Type	Description	Advised	D2C
Investment Advice	this includes the adviser explaining why a financial instrument would meet customer goals and needs.	✔	✘
Portfolio Management	this includes where an adviser is managing a portfolio in line with customer instructions on a 'discretionary basis' so does not need approval for specific investment decisions about the portfolio.	✔	✘
Non-advised Sales	this includes an adviser leaving customers to decide how to proceed, for example, after giving general information but not making a personal recommendation.	✘	✔
Execution-Only Services (including direct-to-client (D2C))	this includes a service where the customer makes the decision to buy or sell a financial instrument. No advice has been given on investments nor do they assess whether they are suitable.	✘	✔

Adviser Action

SS&C Hubwise provides access to the underlying target market information data for financial instruments within the buy list to help you identify which financial instruments may be suitable for your customer base.

As an SS&C Hubwise Platform client, you have a responsibility to decide which financial instruments you wish to be made available to your Platform clients and within the designated model portfolios, to ensure they are appropriate for your underlying customers.