

SS&C Hubwise Individual Savings Account (ISA) – 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 Individual Savings Account (ISA) 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 ISA allows investments to be held in a tax-efficient wrapper. As a flexible ISA, customers have the option to withdraw money and replace it within the same tax year.

Our ISA provides customers with the following key features:

- an accessible tax-efficient investment account.
- the ability to invest flexibly with low minimums – £500 initial investment and/or £50 regular monthly contributions – up to the annual allowance limit (£20,000 for the current tax year).
- the ability to choose from a wide range of investments in the SS&C Hubwise buy list.
- fully flexible with the ability to take out cash and then put it back in during the same tax year without reducing the current year's allowance.

Our ISA 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?

There are certain criteria that HM Revenue & Customs (HMRC) set that **must be satisfied** before an SS&C Hubwise ISA can be opened. The customer must:

- be aged 18 or over.
- be resident and ordinarily resident in the UK for tax purposes or be a Crown servant, or the spouse or civil partner of a Crown servant, if they do not live in the UK.
- ensure that the amount invested does not exceed the maximum ISA allowance for the relevant tax year.

In addition to the HMRC requirements, the SS&C Hubwise ISA is designed for customers who:

- have not utilised their ISA allowance for the current tax year.
- want to invest for capital growth, income, or a combination of both.
- 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 ISA is not suitable for customers who:

- are under 18 years old.
- are non-UK resident, unless they or their spouse or civil partner are a Crown servant.
- are unable to accept any capital loss or any level of investment risk.
- are seeking the preservation of capital.

What types of ISA accounts are available?




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

Advised ISA	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 ISA	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 customer is this product suitable for?

The SS&C Hubwise ISA product is suitable for retail and professional investors subject to meeting the HMRC criteria. By their nature, the SS&C Hubwise ISA is not suitable for eligible counterparties.


SS&C Hubwise categorises all customers as **retail** clients regardless of the classification given to that customer by you. This means the investor 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. 	

Key: Yes  No  In some circumstances 







	<ul style="list-style-type: none"> 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.

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 investor needs.

Risk Tolerance	Comments	Target Customer
Zero to Low	<p>The SS&C Hubwise buy list for the ISA 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 ISA offering.</p>	
Low to Medium		
Medium		
Medium – High		
High		
Very High		

Key: Yes  No  In some circumstances 

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.	✓
Time Horizon	The SS&C Hubwise ISA has no fixed term and investors may hold an SS&C Hubwise ISA for any length of time deemed appropriate.	✓
Ability to access online	The SS&C Hubwise ISA is primarily designed for customers that have an email address and accept that correspondence will be provided digitally rather than by post. For customers where online access is not possible or considered appropriate paper copies of all documentation can be provided.	✓
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	SS&C Hubwise offers a flexible ISA. This means customers can take: <ul style="list-style-type: none"> • one-off and/or regular withdrawals, to cater for changing personal needs and circumstances. • partial and regular withdrawals from their ISA, subject to the remaining value of that holding being at least £500. • a regular income from this product. 	✓

Key: Yes  No  In some circumstances 

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.

Key: Yes  No  In some circumstances 