

# SS&C Hubwise Junior Individual Savings Account (JISA) – 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 Junior Individual Savings Account (JISA) to help you assess whether this product is suitable for your customers. It does not take into account the composition of individual models.

The SS&C Hubwise JISA is only suitable for customers with an FCA-authorized financial adviser who is responsible for assessing suitability and can help their customers to understand the risk/reward profile, and features of the product, and advise on risks and time horizon.

This product is not designed for direct-to-client (D2C) propositions and SS&C Hubwise do not offer a D2C JISA.

## General Description

The SS&C Hubwise JISA allows investments to be held in a tax-efficient wrapper by, or on behalf of, a child under the age of 18. The target market here, and the person we refer to as the customer, is the parent or legal guardian who is the prospective registered contact for the account (i.e. the individual who is making the investment decision on behalf of the child).

Our Junior ISA provides customers with the following key features:

- tax-efficient investment account; any growth is free of UK tax, though tax rules can change, and benefits depend on personal circumstances.
- ability to invest flexibly with low minimums – £500 initial investment and/or minimum £50 regular monthly contributions – up to the annual aggregate allowance limit across all JISAs for one child (£9,000 for the current tax year).
- ability to choose from a wide range of investments in the SS&C Hubwise buy list.

Our JISA 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 JISA can be opened. The customer must:

- be the child's parent or legal guardian in order to open the account – this individual will then be the registered contact for the account.
- be opening an account for a child under the age of 18 –
- only hold one Stocks & Shares JISA account for any one child at any one time.
- open the account in respect of a child that is resident and ordinarily resident in the UK or a child that is a Crown Servant or the child of a Crown Servant.
- ensure that the total amount invested in all JISAs for one child does not exceed the maximum JISA allowance for the relevant tax year.
- transfer any Child Trust Fund Account into the JISA where applicable.

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

- want to invest funds for the child to create an investment account for them when they reach adulthood; no withdrawals are permitted until the child reaches age 18, giving time for any capital to grow.

- 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.
- have an FCA-authorized financial adviser who is responsible for assessing suitability and can help their customers to understand the risk/reward profile, and features of the product, and advise on risks and time horizon.

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




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

- are seeking to open an account for a child over the age of 18.
- are non-UK resident.
- do not have an FCA-authorized financial adviser, or the FCA-authorized financial adviser no longer provides advice and/or acts for the customer, as there would be no ability to assess suitability.
- are unable to accept any capital loss or any level of investment risk.
- are looking to obtain flexible income from the account.



### What type of customer is this product suitable for?

The SS&C Hubwise JISA product is suitable for retail and professional customers subject to meeting the HMRC criteria. By its nature, the SS&C Hubwise JISA 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, as their adviser. 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"> <li>• Basic knowledge of how investments work.</li> <li>• Little or no financial services industry experience.</li> <li>• Can make decisions based on the advice/ recommendation of a regulated financial adviser, supported by appropriate information and documentation from the product manufacturer.</li> <li>• Usually the first time the customer has invested in stocks and shares.</li> </ul>	
Informed	<ul style="list-style-type: none"> <li>• Reasonable knowledge of how investments work.</li> <li>• Understands specific factors or risks.</li> <li>• Some financial services industry experience.</li> <li>• Can make an informed investment decision based on the advice/ recommendation of a regulated financial adviser, supported by</li> </ul>	

Key: Yes  No  In some circumstances 

	appropriate information and documentation from the product manufacturer.	
Advanced	<ul style="list-style-type: none"> <li>• Good knowledge of how investments work.</li> <li>• Significant financial services industry experience.</li> <li>• Has access to professional investment advice from a regulated financial adviser.</li> </ul>	✔

### 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 customer needs.

Risk Tolerance	Comments	Target Customer
Zero to Low	This product may not be suitable for a customer who isn’t able to accept a moderate fall in capital.	+
Low to Medium	The SS&C Hubwise buy list for the JISA 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.	✔
Medium		✔
Medium – High		✔
High		✔
Very High		✔

### Target Market – Customer’s Needs and Objectives

Customer	Description	Target
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Key: Yes  No  In some circumstances 

Need/Objective		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. Any income, as a result of dividends or other corporate events, within a JISA can be reinvested or retained as cash.	
Time Horizon	The SS&C Hubwise JISA has no fixed term and customers may hold an SS&C Hubwise JISA for any length of time as deemed appropriate, up until the child reaches 18 years of age.	
Ability to access online	The SS&C Hubwise JISA 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	The SS&C Hubwise JISA is not designed to allow for flexible income. Withdrawals from a JISA account are not permitted until the child reaches 18 years of age.	

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	Target Customer
Investment Advice	this includes the adviser explaining why the JISA 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 or their suitability.	✘

### 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 customers.

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 