For customers

Our new platform keyfacts®

nucleus platform

Key features of the Nucleus GIA

20 minute read

Important information

The Financial Conduct Authority (FCA) is a financial services regulator. It requires us, Nucleus Financial Platforms group, to give you this important information to help you to decide whether our Nucleus GIA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

What you should know before you invest

This document, along with your **Key Features Illustration**, gives you a summary of information to help you decide if investing in a Nucleus GIA is right for you.

What is the Nucleus GIA?

The Nucleus General Investment Account (GIA) is an investment product which allows you to invest in a wide choice of assets with the ability to make withdrawals at any time.

The Nucleus GIA gives you access to a range of funds, model portfolios, stocks and shares via an integrated stockbroking service, fixed term deposits and certain structured products.

Key features

Its aims

The aim of your Nucleus GIA is to allow you to manage your investments according to your own objectives, such as capital growth or income, or a combination of both.

The Nucleus GIA offers you complete control over where and when you invest, and provides you with the facility to make regular withdrawals, if required, at any time.

Your commitment

Before opening a Nucleus GIA, in conjunction with your FCA regulated financial adviser (adviser), you should consider whether you have sufficient investment experience and are prepared to be responsible for making decisions about how your money is invested during the time that your Nucleus GIA is open.

You will need to:

- make at least one payment into your Nucleus GIA
- pay the charges set out in the relevant **Charges Schedule**, as well as any third party charges that may arise.
- regularly review your investments and financial goals, and manage your product's assets accordingly.

Holding investments for the medium to long term reduces the impact of market volatility, as short term investing carries a higher risk when not allowing sufficient time for growth.

Nucleus products are designed to be managed with the support of an adviser. If you remove your adviser from your plan, or end your relationship with them, your service experience with Nucleus may vary due to the different ways we must interact with direct customers.

For further information, please refer to the **Platform Services Terms and Conditions**, a copy of which is available on our website literature.nucleusfinancial.com.

Understanding the risks

Below are some of the risks associated with investing your money via a Nucleus GIA, which could affect the value of your product in the future. You may be able to reduce the impact of some of the risks, as you are able to control:

- the amount you put in
- the investments you select
- when you take money out.

However, there may be other risk factors outside of your control. For example, the Government may change the tax rules applicable to GIAs and this could affect:

- the amount of tax you pay on your fund growth
- the taxation on your income.

Please note that automatic disinvestments made in line with our policy may affect your liability to Capital Gains Tax. Please refer to our Auto-disinvestment policy for information on which assets are included.

Your right to cancel

If you open a Nucleus GIA and later change your mind, you may choose to cancel your application. Doing so could mean you get back less than you paid in if your asset values have fallen during this time.

Please refer to the **Platform Services Terms and Conditions** for further information, which is available on our website literature.nucleusfinancial.com.

Transferring in

If you wish to transfer existing investments into your Nucleus GIA, they may need to be transferred as cash and you may not get the benefit of any asset growth whilst the transfer is being processed.

Investing your money

The value of your investments can fluctuate up and down and it's possible that you may get back less than the amount you originally invested.

Depending on the type of assets you choose to hold, there will be different risks that will affect their value. For example:

- foreign investments may affected by changes in the rate of currency exchange
- investments in stocks and shares, or funds that invest in stocks and shares, may affected by fluctuations in the stock market.
- cash deposits are affected by changes in interest rates.

For further information on the risks that are specific to different types of investments, please read the **Guide to Investment Risk** available on our website or speak to your adviser.

Charges

If the returns on your Nucleus GIA investments are poor, they may not cover the level of charges you are paying and the value of your product could significantly reduce in value over time. You should regularly review the performance of your chosen assets to check that they remain suitable for achieving your financial goals.

There may be other simpler and less costly products to consider that may meet your needs. For more information about what charges are applied to the Nucleus GIA, please visit our website.

Compensation

Not all your investments may be protected by the Financial Services Compensation Scheme (FSCS). The FSCS provides financial compensation to customers in the event of the failure of a financial institution. To understand how this may affect your Nucleus GIA, please see the 'Other Information' section of this document.

Withdrawals

The value of your Nucleus GIA is not guaranteed. Its value will depend on a number of factors including:

- what you have paid in
- how your investments have performed
- the charges that have been deducted.

The level of the withdrawals you can make will depend on:

- the value of your Nucleus GIA
- whether you are able to sell your investments.

High levels of inflation could also reduce the value of your Nucleus GIA in real terms.

Your Nucleus GIA on death

In the event of your death, your Nucleus GIA will form part of your estate and may be subject to inheritance tax.

Non-individual ownership

For the Joint GIA, all assets are held in the name of the nominee company on behalf of two individuals. The practicalities and tax implications of a jointly-held product can be complex, and sufficient financial advice should be sought on an ongoing basis.

You should also seek initial and ongoing advice in respect of opening a Nucleus GIA on behalf of a company or trust. Some third party asset providers may impose additional requirements on investment from these customers.

Questions and answers

Is the Nucleus GIA the correct product for me?

The Nucleus GIA may be right for you if you are looking to build capital growth, take income from your existing investments, or access a wide variety of investment options that can be varied to suit your changing needs.

Who can take out a Nucleus GIA?

You can take out a Nucleus GIA if you are:

- over 18,
- not a US citizen or other US Person, or resident in the US for tax purposes, and
- not an undischarged bankrupt.

Who can make payments into the Nucleus GIA?

We will normally only accept payments into your Nucleus GIA from you.

How much can I pay in?

There is no minimum or maximum amount you must pay into your Nucleus GIA.

You can make regular or occasional payments at any time and you can vary the amount and frequency of your payments in.

Payments can be made by bank transfer or Direct Debit. Your product bank account details, including the required payment reference, can be found within your online platform account.

What tax will I pay?

The Nucleus GIA is not a tax exempt product. The tax you pay will depend on the type of investments that you hold and your personal circumstances.

At the end of each tax year, we will provide you with a consolidated tax certificate that you will need to refer to when doing your self-assessment tax return.

For further information, please speak to your adviser.

Questions and answers - continued

Can I transfer existing investments into the Nucleus GIA?

You may be able to transfer existing permissible investments that you own into your Nucleus GIA.

Transfer payments in the form of cash or assets (known as in-specie transfers) may be accepted.

What is the product bank account?

Any money you pay into your Nucleus GIA is held in a pooled bank account until we receive instructions to invest from you or your adviser. This account also holds money for other customers and is operated by us in accordance with the FCA's Client Money Rules. Your Nucleus GIA's individual balance is recorded in our internal records and referred to as your product's cash balance.

Please note that while we may pay interest on cash balances, money held in the product bank account will not benefit from the same long term appreciation you may see from your investments.

For further information on our banking arrangements, please visit our website nucleusfinancial.com.

What can I invest in?

You can invest in a wide range of assets, including collective investment funds, fixed term deposits, stocks and shares via an integrated stockbroking service, model portfolios and some structured products.

You can change your investments at any time, subject to any restrictions. These will be covered in the terms and conditions and supporting literature for the relevant asset you have chosen.

What are the charges?

Full details of our charges are given in the relevant **Charges Schedule**, which is available on our website. You may pay charges to other parties depending on the investments you select. You may also pay charges to your adviser. These charges can be paid out of your Nucleus GIA, or another Nucleus product nominated by you.

Our charges are normally deducted from your product cash balance. If there is insufficient money available in cash, we will ask you to either sell some investments within your Nucleus GIA or you may be able to pay us directly.

Questions and answers - continued

Can I have an illustration?

Your adviser will provide you with an illustration before you make an application for your Nucleus GIA. In the event that your GIA is opened on a non-advised basis, we will provide you with an illustration.

Please note that the values shown in the illustration may be lower if:

- your withdrawals exceed the growth of the GIA
- your investment returns are lower than expected
- you make withdrawls from your GIA earlier than planned
- payments into the GIA are missed or not made as originally illustrated.

When can I make withdrawals?

You can make withdrawals from your Nucleus GIA at any time. These can be ad-hoc or on a regular basis.

In most cases withdrawals are made by Faster Payments to an account in your name that you nominate. Occasionally ad-hoc withdrawals may need to paid by cheque payable to you.

What happens to my Nucleus GIA when I die?

We will act on the instructions of your personal representatives once they have provided us with proof of title, such as a grant of probate or letters of administration.

They may instruct us to either sell any remaining investments and pay out the cash balance, or transfer any investments held in your Nucleus GIA. Your Nucleus GIA will then be closed.

Your Nucleus GIA forms part of your estate for inheritance tax purposes.

Can I change my mind?

You have the right to cancel your Nucleus GIA. On receipt of your Nucleus GIA application, we will send you a cancellation notice. You will have 30 days from receipt of this notice to tell us that you have changed your mind and wish to cancel your application. For further details, please see the **Platform Services Terms and Conditions**.

Questions and answers - continued

What correspondence will I receive?

We will issue:

- a cancellation notice that gives you the right to cancel your Nucleus GIA (unless you have waived these rights in your application)
- information to allow you to access the secure area of our website for you to view and manage your Nucleus GIA
- regular valuation statements for your Nucleus GIA, and
- other necessary correspondence depending on the day-today operation of your Nucleus GIA.

We'll speak directly with your adviser in most instances, unless we need to confirm something with you. This may be via the platform's online messaging system or by telephone.

All written correspondence regarding your Nucleus products will be saved in your online account, with a notification sent to you/your adviser. We may also contact you directly, for example when issuing a cancellation notice.

We do not consider standard email to be secure and so we will not normally communicate in this way if the communication includes personal information or instructions relating to your Nucleus GIA.

What other documents should I read?

You should also read the:

- **Key Features Illustration** provided to you
- relevant **Charges Schedule**
- **Nucleus GIA Permitted Investments List**
- **Platform Services Terms and Conditions**, and
- relevant **Technical Guide**.

These documents provide you with more detailed information on the Nucleus GIA.

If after reading the documentation you are unclear about any aspect of the Nucleus GIA, or you are unsure whether it is right for you, we strongly suggest you speak to your adviser.

Other information

Making a complaint

If you wish to complain about any aspect of our service, please contact the Complaints Manager using the 'How to contact us' section on the following page.

Complaints about this product that we cannot address may be referred to the Financial Ombudsman Service.

For details of our formal complaints procedure or contact information for the organisations listed above, please see the **Guide to our Complaint Procedure**, a copy of which can be obtained from our website literature.nucleusfinancial.com.

Making a complaint will not affect your right to take legal proceedings.

Law

The information given in this document is based on our current understanding of pension and financial services regulations and can be subject to change as tax laws and legislation may change over time.

In the event of a dispute, the law of England and Wales will apply, and by completing a Nucleus GIA application you will be agreeing to this.

Financial Services Compensation Scheme (FSCS)

The FSCS is the compensation scheme for customers of UK authorised financial services firms. It provides protection to customers if these firms fail or go bust, and can compensate them if a firm ceases trading or cannot pay claims made against it.

The Nucleus GIA is covered by the FSCS in the event that we are unable to meet our obligations to you regarding administration of the product. The product's bank account is also separately covered by the FSCS in the event of the failure of the relevant bank.

Similarly, the underlying investments within your GIA may be subject to their own FSCS protection in the event of the failure of the relevant investment provider. However, this will depend on the investments you select and you should seek further clarification from the investment provider or your adviser regarding the cover applicable to your chosen investments before investing.

For details on how we hold any money and/or investments, and the level of protection available, please read the document available on our website called **How your Money and Investments are held**.

For further information on the FSCS, please visit their website fscs.org.uk.

How to contact us

We can't provide financial advice, and so your adviser will normally be your first point of contact.

However if you need help or information regarding the administration or features of your Nucleus GIA, you can contact us via the following:

Nucleus
Suite 202 Warner House
123 Castle Street
Salisbury
SP1 3TB

Website: nucleusfinancial.com

Telephone: 03455 212 414
Lines are open from 8:30am to 5:30pm.
To help us improve our service, we may record or monitor calls.

For literature in alternative formats, such as Braille, large print, audio or E-text, please call us on 03455 212 414, or via the Relay UK service on 18001 03455 212 414.

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