



Key features of the Nucleus Modular GIA

 20 minute read

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 Modular 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

What is the purpose of this document?

This Key Features Document, along with your Key Features Illustration, gives you a summary of information to help you decide if you want to invest in the Modular GIA, and whether the Modular GIA is right for you.

What is the Modular GIA?

The Modular GIA, referred to in this document as the Modular GIA, is a general investment account that allows you to invest in a wide choice of assets, with the ability to take withdrawals at any time.

The core investment options give you access to an integrated stockbroking service, and a broad range of platform funds. If your financial goals mean you require access to the wider market then more investment options can be added to your Modular GIA at an extra cost. This means that you only pay for the options that you intend to use.



Key features

Its aims

The aim of your Modular GIA is to allow you to manage your assets according to your own investment objectives, whether they are for capital growth or income, or a combination of both.

The Modular GIA offers you complete control over where and when you invest. It provides you with the option to make regular withdrawals, if you wish, as you continue to invest.

Your commitment

Before opening a Modular GIA, you should consider whether you have sufficient investment experience and if you're prepared to be responsible for making decisions about how your money is invested.

You'll need to:

- make at least one payment into your Modular 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.

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 more information, please refer to the **Platform Services Terms and Conditions**, which is available on our website [nucleusfinancial.com](https://www.nucleusfinancial.com).





Understanding the risks

Below are some of the risks associated with investing your money through a Modular GIA, which could affect the level of withdrawals you can take in the future. You may be able to reduce the impact of some of the risks, as you're able to control:

- the amount you put in
- the investments you select
- how much you need to withdraw and when.

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 investment growth
- the taxation you pay on withdrawals.

Your right to cancel

If you open a Modular 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 more information, which is available on our website nucleusfinancial.com.



Transferring in

If you transfer existing holdings into your Modular GIA from another source, the current provider/manager may apply a charge which could reduce their overall value.

If you sell existing assets and transfer cash into your Modular GIA, you'll be 'out of the market' and may not get the benefit of any asset growth while 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'll be different risks that will affect their value. For example:

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

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



Charges

If the returns on your Modular GIA investments are poor, they may not cover the level of charges you're 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 providing you with the returns you want in the future.

Compensation

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

Withdrawals

The value of your Modular GIA and the amount you can withdraw is not guaranteed. Its value will depend on a number of factors including:

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

The amount you can withdraw will depend on:

- the value of your Modular GIA
- whether you're able to sell your investments
- how much tax you have to pay.

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

Any disinvestments you make within a Modular GIA may be liable to capital gains tax. For information on the taxation of withdrawals, please refer to the relevant **Technical Guide** which is available on our website at nucleusfinancial.com.



Questions and answers

Is the Modular GIA the right product for me?

The Modular GIA may be right for you if you're looking to:

- build capital growth
- access a wide variety of investment options
- have the option to take withdrawals at any time.

Who can open a Modular GIA?

With the help of an FCA regulated adviser, you can open a Modular GIA if you are:

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

Who can make payments into the Modular GIA?

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

How much can I pay in?

There's no minimum or maximum amount you must pay into your Modular 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 account with us.

What tax will I pay?

The Modular 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'll provide you with a consolidated tax certificate that you'll need to refer to when doing your self-assessment tax return.

For further information on tax, please speak to your adviser.

Questions and answers - continued

Can I transfer existing investments into the Modular GIA?

You can transfer existing investments that you own into your Modular GIA. Transfer payments in the form of cash or assets other than cash (known as in-specie transfers) may be accepted, depending on the assets involved.

What is the product bank account?

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

For more information on our banking arrangements, including details of any interest payable, please visit the banking page of our website nucleusfinancial.com.

What are the modules within the Modular GIA?

The Modular GIA's core investments include access to:

- our platform's range of collective investment funds, provided by leading fund managers at discounted charges
- adviser and investment manager-led model portfolios
- a stockbroking service.

With the Whole of Market Module, you can hold most other types of investments allowed under HM Revenue and Customs (HMRC) rules which do not fit within the Core GIA. This can include off-platform assets, investment-grade gold bullion, structured products and more.

For further information on the investment options available to you, please see the **Modular GIA Permitted Investments List** on our website nucleusfinancial.com.

Questions and answers - continued

What can I invest in?

Through the Modular GIA, you can invest in a wide range of investments, including collective investment funds (such as unit trusts and OEICs) and investment trusts. You can open an account with our integrated stockbroker to buy and sell stocks and shares.

You can change investments at any time, unless an investment has restrictions. These will be covered in the literature or terms and conditions for the investment you have chosen.

What are the charges?

Full details of our charges are found 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.

Our charges are deducted from your cash balance. You can set up disinvestment preferences to ensure that sufficient cash is always available to settle any charges. Alternatively, our auto-disinvestment rules let us sell certain asset types to ensure your payments remain up to date. For more information, please see our **Auto-Disinvestment Policy** on our website [nucleusfinancial.com](https://www.nucleusfinancial.com).

How can I obtain an illustration?

If you have an adviser, they'll provide you with an illustration. If not, you can generate one using your online platform account.

When can I take withdrawals?

You can make withdrawals from your Modular GIA at any time. These can be one-off or set up on a regular basis.

The time it takes to make a withdrawal may vary depending on the assets you sell to fund it. Payments are made by CHAPS or Faster Payments to an account in your name that you nominate.

Questions and answers - continued

What happens to my GIA when I die?

We'll act on the instructions of your personal representatives once they've 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 assets held in your Modular GIA to another provider. Your Modular GIA will then be closed.

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

Can I change my mind?

You have the right to cancel your Modular GIA. On receipt of your application, we'll send you a cancellation notice. You'll then have 30 days from receipt of this notice to tell us that you have changed your mind and wish to cancel your application.

For more details, please see the cancellation section of the **Platform Services Terms and Conditions** which is available on our website [nucleusfinancial.com](https://www.nucleusfinancial.com).

What correspondence will I receive?

We will issue:

- a cancellation notice that gives you the right to cancel your Modular GIA (unless you've waived these rights in your application)
- information to allow you to set up your access to our online portal, where you can view and manage your Nucleus products with the help of your adviser
- a quarterly valuation statement for your Modular GIA, and
- other necessary correspondence depending on the day-to-day operation of your Modular GIA.

We'll speak directly with your adviser in most instances, if you have one, unless we need to confirm something with you. This may be through 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 don't consider standard email to be secure and so we won't normally communicate in this way, particularly if the communication includes personal information or instructions relating to your Modular GIA.



Questions and answers - continued

What other documents should I read?

You should also read the:

- relevant Charges Schedule
- Modular GIA Permitted Investments List
- Platform Services Terms and Conditions, and
- relevant Technical Guide.

These documents provide you with more detailed information on the Modular GIA, and are available from our document library at nucleusfinancial.com.

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

Other information

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 Modular GIA is covered by the FSCS in the event that we're unable to meet our obligations to you regarding administration of the product. The product 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 investments, and the level of protection available, please read the guide on our website called **How your Money and Investments are held**.

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

Law

The information in this document is based on our current understanding of 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 Modular GIA application you'll be agreeing to this.

Making a complaint

If you wish to complain about an 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 can't address may be referred to the Financial Ombudsman Service.

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

Making a complaint won't affect your right to take legal proceedings.

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 Modular 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 Typetalk service on 18001 03455 212 414.

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