

Target market statement

Self Invested Personal Pension (SIPP)

The Wealthtime SIPP is designed to help customers invest for their retirement and to take an income from their pension when they choose to retire. It offers:

- A tax-efficient method of saving and investing for retirement.
- The ability to pay in a lump sum, series of lump sums, or on a regular basis up to the annual pensions allowance limit.
- Tax relief upon contributions in line with your income tax rate.
- The ability to stop contributions and restart at any time and to increase or decrease payments as required.
- A wide range of investment options.
- Access to pension savings in the form of a lump sum or regular payments, normally from age 55.
- No capital gains tax to pay when taking money out.
- Transfer and withdrawal options on death for nominated beneficiaries.
- The ability to take out pension benefits flexibly.
- Simple, transparent pricing.
- The ability to transfer in pension funds from other providers to consolidate pension savings.
- Secure online access, that allows clients to view their SIPP investments.

Who our SIPP is designed for

The product wrapper has been designed to be most suitable for customers who:

- Are UK residents aged 18 or over (a Junior SIPP is available for those under 18).
- Have an FCA-authorized Adviser.
- Are retail customers investing on their own behalf or that of a family member.
- Have a basic level of financial capability that would enable them to understand, and consent to, the advice being provided.
- Are able to bear losses to capital without creating significant financial hardship.

- Have a level of investable assets (independently or cumulatively with one or more family members) that would require the services of an Adviser, typically £50,000 and more.
- Wish to invest for capital growth for retirement in a tax-efficient product.
- Would benefit from investing in a tax-efficient product and are eligible for this type of tax relief.
- Have not made full use of their pension annual allowance in the current tax year or wish to make use of carry forward allowances.
- Have a medium to long-term investment time horizon (five years or more) that would allow the use of assets where capital may be at risk.
- Want the choice of flexible withdrawal options (subject to pension rules).

The product is unlikely to be suitable for customers who:

- Do not wish to use the services of an Adviser.
- Want to manage their own investment.
- Are interested in complex, non-standard investment options.
- Do not wish to take an element of financial risk with their investment and/or seek to hold a large proportion of their money in cash.
- Are aged under 18 (with the exception of the Junior SIPP option).
- Are non-UK residents.
- Need access to their retirement funds in the short-term, for example, within the first five years, unless they are consolidating pensions while nearing retirement and expecting to take advantage of the flexible pension benefit options.
- Wish to secure a guaranteed income in the form of an annuity.
- Are financially vulnerable or have limited funds available to invest for their retirement.

Vulnerable customers

Any customer can become vulnerable or find themselves in vulnerable circumstances at any time. At Wealthtime Classic, staff are trained to assist advisers, vulnerable customers and any appointed representatives. As a result, vulnerable customers will receive the same high level of service as other customers.

For Adviser use only