General Investment Account Key Features

What is the Saltus General Investment Account (GIA)?

The Saltus GIA is a flexible investment wrapper in which you can hold an array of investments within a single account.

Aims

The Saltus GIA aims to:

- Provide you with the control and flexibility you need to determine how you manage your money.
- Give you the potential for capital growth over the medium to long term (which we consider to be at least five years or more).
- Allow you to hold a wide range of investments made available through the Saltus Platform.
- Allow you to make one-off or regular contributions, transfer existing arrangements, and make one-off or regular withdrawals and take income.

Who is eligible for the Saltus GIA?

To be eligible to open a GIA, an individual investor must be 18 years of age or over. They can be held in joint names, for instance between spouses. An investment can also be made by a company or trustee(s).

How much can I contribute into my Saltus GIA?

There is no maximum limit. You can pay into your Saltus GIA by a lump sum or regular payment. Contributions can be made by bank transfer or by cheque.

Can I withdraw money from my Saltus GIA?

Yes, you can make partial withdrawals or encash your full investment. You can also set up regular withdrawals. The tax treatment is outlined below.

Who will operate the GIA and manage your investments?

Management of your investments will depend on the service you have opted for, whether you have appointed Saltus as discretionary manager, or your Financial Adviser to manage your investments. Saltus will operate your account and arranges custody of your assets.

How is a GIA taxed?

Income Tax

Any dividends received from your GIA investment that exceed your annual, tax-free dividend allowance or available personal allowance will be subject to income tax. The rate of income tax payable on dividend income depends on the overall level of your income.

Any interest received from investments held in a GIA that exceed your personal allowance or personal savings allowance will be subject to income tax.

Income (the yield, dividend or interest) can be distributed or accumulated. Income tax may be payable whether you choose to receive the income or reinvest it.

Capital Gains Tax

If a gain is made as a result of selling or disposing of your investments within your GIA, and the amount of the gain exceeds your available capital gains tax (CGT) allowance, capital gains will be payable. The rate of CGT you may pay varies depending on whether you are a basic rate, higher rate, or additional rate taxpayer.

Assets passed between spouses are not considered to be disposals and are therefore not subject to CGT.

Inheritance tax

Investments held within a GIA will form part of your estate when you die and may therefore be subject to inheritance tax.

Risks

Investment risks

- The value of any investments may go down as well as up. You could get back less than you originally invested.
- Cash holdings carry no explicit investment risk but there is risk that the real value of your investment could reduce due to the effect of inflation.

Impact of charges

Any charges or deductions applied to your accounts will have an impact on the value of your investment. These charges may vary, and you should be aware that any increase in charges would have an adverse impact on the value of your savings and investments. For more information on Saltus's charges please read our Fees and Charges document or ask your Financial Adviser for further information.

Impact of taxation

The value of your investments at Saltus could be affected by tax. Levels of taxation and tax relief are dependent on your individual circumstances and may be subject to change. All statements concerning the tax treatment of products and their benefits are based on our understanding of current tax law and HMRC practice. Tax legislation may change in the future to your benefit or detriment. This can happen without notice and can be retrospective. For more information on tax and the implications of tax on your investments, please speak with your Financial Adviser.

Effect of withdrawals

Choosing to make withdrawals could reduce the value of your investments over time, unless investment growth covers the cost of the amount taken out.

What happens to my Saltus GIA when I die?

When we're told about your death, your Saltus GIA will remain invested until we receive an original full death certificate and an original or certified copy of the grant of probate confirming the appointment of your personal representatives. Once we receive this, we'll recognise the personal representative(s) of your estate as the holder(s) of the Saltus GIA and take their instructions.

Cancellation

Right to change your mind

You have a legal right to cancel your Saltus GIA if you change your mind.

If you wish to cancel you must do so within 14 days of the date you receive our email confirming the establishment of your GIA.

To exercise your right to cancel, please send us, in writing confirmation of your wish to exercise your right to cancel, quoting you name, date of birth and account number.

By post: Saltus Partners LLP, Solent Business Park, 4500 Parkway, Whiteley, Fareham, PO15 7AZ.

By email: platformservices@saltus.co.uk

Complaints

If for any reason you are not happy with the service provided to you, you can raise your concerns with us in writing, by email, phone or in person.

Please contact us:

By post: The Compliance Officer
Saltus Partners LLP
4500 Parkway
Whiteley
Fareham
PO15 7AZ

By email: complaints@saltus.co.uk

By phone: 0148 966 3700

We will handle your complaint in line with our internal complaints procedure and the Financial Conduct Authority rules.

If we cannot settle your complaint to your satisfaction, or we are unable to resolve your complaint within 8 weeks, you can refer your complaint to the Financial Ombudsman Service ('FOS'):

By post: The Financial Ombudsman Service
Exchange Tower
London
E14 9SR
By phone: 0800 023 4567

Compensation payments

We are covered by the Financial Services Compensation Scheme ('FSCS'). You may be entitled to compensation from the scheme if you suffer loss which is our fault and where we have gone out of business. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered for up to a maximum compensation of £85,000 per person, per firm in default. Please note that these limits may be subject to change under the FSCS.

Our custodian, Multrees is covered by the Financial Services Compensation Scheme (FSCS). This means that in certain circumstances, and provided you are an eligible claimant, you may be entitled to compensation if Multrees is in default and unable to meet its financial obligations to you. For more information on Multrees, please refer to our Platform Terms and Conditions.

For further information refer to the FSCS: Financial Services Compensation Scheme | FSCS

You can contact the FSCS using the details below.

By post: Financial Services Compensation Scheme
PO Box 300
Mitcheldean
GL17 1DY
By phone: 0800 678 1100