

We've made some changes to our Terms & Conditions

We want to let you know about some changes to our Terms & Conditions.

You can find all these changes in your new terms and conditions document which is available to view online through your secure portal.

What has changed

The change to our Terms and Conditions are reflected in clauses [1.4.1](#) and [1.4.2](#).

In support of the medium to long term nature of our investment offer, we have set and communicated our interest rate policy.

A copy of our policy is available on our website, [here](#).

In summary, we don't pay interest on monies held in the cash facility. If there are negative interest rates, we will follow those provided by our main trading bank HSBC Jersey plc, who may apply a margin. We will also apply our own margin of 40bps to any negative rates to cover our own costs for holding cash. We also apply the 40bps margin on positive rates lower than 0.4%.

The term basis points (bps) refers to a common unit of measure for interest rates and other percentages in finance. One basis point is equal to 1/100th of 1%, or 0.01%. In decimal form, one basis point appears as 0.0001 (0.01/100).

Things you need to know

We issue regular reminders about the long-term nature of our proposition and the need to invest in assets over the long-term depending on your objectives and attitudes.

You and your adviser have access to money market funds in which to invest. However, if your long-term objectives and attitudes are not being met by our proposition and you are looking for a deposit facility, then you might want to consider moving away.

If we have a particular situation where you are holding cash due to special vulnerable circumstances, then if there is justifiable reason for you staying with us in cash for a prolonged period, we will consider waiving some or all of your fees.

We're here to help

If you have any further questions regarding this, please speak to your financial adviser, or you can contact our client services team on client.services@novia-global.com