

1. Our role

- 1.1 We (Copia) are the provider of the Model Portfolio Service. We will operate the Model Portfolio Service in line with these Terms and Conditions (the 'Terms').

2. Our Terms

- 2.1 The Terms and our Fee Schedule are provided to you by your IFA Firm before we can provide the Model Portfolio Service to you and form your legal agreement with us (the 'Agreement').
- 2.2 These documents contain a number of obligations and commitments on your part. If there is anything you do not understand, or if you have any questions, please contact your IFA Firm.
- 2.3 Your IFA Firm has agreed to act as your agent to accept these Terms on your behalf so that you are bound by them.
- 2.4 We have entered into a separate agreement with your IFA Firm. It records the terms and conditions of our relationship with your IFA Firm in the context of our provision of the Model Portfolio Service to you.
- 2.5 We are authorised and regulated by the Financial Conduct Authority ('FCA') with firm reference number 481600. The FCA can be contacted at: www.fca.org.uk, 12 Endeavour Square, London, E20 1JN.

3. Interpretation

3.1 Definitions:

Act of God: means any kind of happening, occurrence or event that occurs due to natural causes, including, floods, hurricanes, earthquakes.

CDD Client Due Diligence or CDD checks: means the customer information and data that we and/or the IFA Firm must gather in order to comply with the

Money Laundering Requirements and to verify your identity;

Fees: means the fees payable for the provision of the Model Portfolio Service;

Fee Schedule: means the schedule setting out the Fees and the method of payment of the Fees;

FCA: means the Financial Conduct Authority or any successor body or bodies;

FCA Handbook: means the handbook of rules and guidance issued by the FCA;

IFA Firm: means a firm authorised and regulated by the FCA which you have appointed to provide you with financial advice and associated services;

Investment Process Document: means the document setting out how each Model Portfolio will be managed including the type of investments, any relevant intended asset allocation (i.e. the strategy of dividing investments among different asset categories such as bonds, stocks, cash and funds) and risk rating of the Model Portfolio;

Laws: means all applicable laws, regulations, guidelines, codes of practice and provisions of handbooks of any relevant jurisdiction and includes, without limitation, the Regulatory Requirements;

Loss: means any loss, costs, damages, expenses or other liability;

Model Portfolio: means the model portfolios made available to you and managed in accordance with the Investment Process Document;

Model Portfolio Service: means the service we will provide you which includes creating and managing Model Portfolios;

Money Laundering Requirements: means the Money Laundering Regulations, Terrorist Financing and

Transfer of Funds (Information on the Payer) Regulations 2017 and any other applicable laws and regulations regulating the prevention, detection or control of money laundering or terrorist financing, together with the guidance issued by the Joint Money Laundering Steering Group or its successor(s);

Regulatory Agency: means each of the courts, the FCA, the Information Commissioner's Office, the Financial Ombudsman Service, the police and / or any other governmental or regulatory authority, agency or ombudsman whether in the UK or anywhere else in the world and whether existing now or at any time during the term of this Agreement and including their successors, responsible for enforcing, regulating, investigating, monitoring and / or reporting on or under any of the Laws;

Regulatory Requirements: means all applicable and statutory and other rules, regulations, instruments, guidelines, policies and provisions in force from time to time, including the rules, codes of conduct, codes of practice, practice requirements and accreditation terms stipulated by any Regulatory Agency including the FCA Handbook and the Money Laundering Requirements;

We, us: means Novia Financial plc (registered number 06467886) trading as Copia Capital Management whose registered office is at Cambridge House, Henry Street, Bath, Somerset BA1 1JS;

Wrap Platform: means the third party platform selected by your IFA Firm which provides access to online dealing in and custody of the assets within the Model Portfolios; and

Investor, you, your: means the person or persons to whom we agree to provide the Model Portfolio Service.

3.2 Interpretation:

- (a) A **person** includes a natural person, corporate or unincorporated body (whether

or not having separate legal personality).

- (b) Words denoting a singular number include the plural and vice versa.
- (c) A reference to a party includes its personal representatives, successors and permitted assigns.
- (d) A reference to legislation or a legislative provision is a reference to it as amended or re-enacted. A reference to legislation or a legislative provision includes all subordinate legislation made under that legislation or legislative provision.
- (e) Any words following the terms **including, include, in particular, for example** or any similar expression shall be interpreted as illustrative and shall not limit the sense of the words preceding those terms.
- (f) A reference to **writing** or **written** excludes fax and email.

4. Our Appointment

- 4.1 You have been introduced to us by your IFA Firm who has recommended you invest in our Model Portfolio Service. If accepted by us, you shall become a client of ours and we will provide the Model Portfolio Service in accordance with the Agreement.
- 4.2 Your IFA Firm (acting as agent on your behalf) appoints us on the terms set out in the Agreement to manage your investments in accordance with the Investment Process Document of the Model Portfolio(s) you have selected.
- 4.3 Subject to the relevant Investment Process Document, you grant us full authority to invest on your behalf and to enter into transactions or arrangements for you as part of the Model Portfolio Service. Except as expressly provided in the Agreement or unless otherwise authorised, we shall not have any other authority to act on your behalf as your agent.

- 4.4 We will manage your investments solely at our own discretion and will use our own judgement on all matters relating to the investments we manage for you. We will not normally give reasons for making individual decisions.
- 4.5 We will act honestly, fairly and professionally in accordance with your best interests. Nothing in this Agreement shall exclude our liability to you arising under the Financial Services and Markets Act 2000, any regulations made under it, or under the FCA Handbook.
- 5. Your IFA Firm's Appointment.**
- 5.1 Your IFA Firm will at the outset and on an ongoing basis assess the suitability of the Model Portfolio Service for you, as well as the specific suitability of the selected Investment Process Document, including the level of risk, for you.
- 5.2 In order to comply with Regulatory Requirements your IFA Firm will conduct CDD checks on you at the outset and on an ongoing basis for its own purposes and also on our behalf. Where necessary, we may also conduct CDD checks on you directly at any time and retain the right to audit your IFA Firm's records under our agreement with the IFA Firm.
- 6. Your Classification**
- 6.1 We will treat you as a 'Retail Client' unless you ask to be treated otherwise and we agree. Classification as a Retail Client ensures that maximum regulatory protection is available to you, benefitting from the full protection of the FCA, including access to the Financial Ombudsman Service and the Financial Services Compensation Scheme.
- 6.2 We only accept introductions from IFA Firms authorised by the FCA. We are unable to accept an application for the Model Portfolio Service from any 'US person,' being a citizen, resident, dual resident or passport holder of the USA and as more particularly defined in the Foreign Account Tax Compliance Act of 2010, a federal law in the USA.
- 6.3 If you are not ordinarily resident in the UK and/or a 'UK Tax Resident' as defined by HMRC, when you apply to our Model Portfolio Service, we or your Adviser will require additional identification from you.
- 6.4 You are responsible for complying with the tax laws of your country of domicile and/or residence. Tax treatment of investments depends on the individual circumstances of each investor and may be subject to change in the future.
- 7. Your obligations**
- 7.1 You agree that the information that you provide to your IFA Firm or us is accurate, up to date and correct.
- 7.2 You agree to notify your IFA Firm promptly in writing of any material change to your information including your investment objectives, attitude to risk, any individual financial or personal circumstances or knowledge and experience in financial services.
- 8. Data protection**
- 8.1 Our privacy notice explains how we use your personal data, your rights under data protection law and what to do if you would like more information about how we use your personal data or would like to make a complaint.
- 8.2 Our Privacy Policy can be found at: [Novia Financial - Privacy policy \(novia-financial.co.uk\)](http://novia-financial.co.uk)
- 9. Anti money laundering and bribery act procedures**
- 9.1 We are required to comply with Money Laundering Requirements and the Bribery Act 2010. We may therefore verify your identity, or your IFA Firm may do so on our behalf, and report suspicious transactions to the appropriate enforcement agencies.

9.2 If you do not provide the identity verification as part of the CDD Checks or otherwise when requested by your IFA Firm or us, we may be unable to accept any instructions from you or provide you with any services or return proceeds to you.

9.3 We may use a range of checks (for example, online checks with external bodies, such as credit reference agencies, or obtaining documents from you) where we verify your identity. We may from time to time change our processes or use other methods, on a case-by-case basis to improve our system, to prevent financial crime or where standard information is not available. Where an online check is carried out, the agency will verify your identity, or the identity of any related persons against public records. The agency will add a note to show that an identity check was made to the subject's credit file, but this information will not be available to any third parties.

10. Advice and suitability

10.1 You acknowledge and agree that you are not seeking advice from us on the merits of your investment into the Model Portfolio Service nor any investments we may make for you.

10.2 You acknowledge that in order to act in your best interests we may rely upon any information about you that your IFA Firm provides to us and any recommendations in respect of the Model Portfolio Service that have been provided to you by your IFA Firm (including information regarding the suitability of the Model Portfolio Service or a specific Investment Process Document).

11. Valuation and benchmarks

11.1 You will receive statements from your IFA Firm and/or Wrap Platform on a quarterly basis showing the investments held and transactions made within your Model Portfolio. We will provide a

comparator for you to monitor our performance in your quarterly reports.

12. Fees

12.1 We will charge a fee for providing the Model Portfolio Service. Please see the Fee Schedule provided to you by your IFA Firm for details. We may amend the Fee Schedule from time to time in accordance with the notice provisions set out in clause 16 of these Terms.

12.2 Where applicable your Advisor shall instruct the Wrap Platform Provider to deduct the Fee for your account with the Wrap Platform.

13. Wrap Platform

13.1 Your IFA Firm may use a Wrap Platform where your investments, including your investment in the Model Portfolio Service, will be held within a single account. In this case, your IFA Firm will also provide you with a copy of the Wrap Platform's terms and conditions.

14. Transfer and delegation

14.1 You agree that we may at any time delegate the performance of certain parts of our services to third parties to assist us in performing the Model Portfolio Service. In these cases, we will act in good faith and exercise due skill, care and diligence in the selection, use and monitoring of such third parties. Any delegation will not affect our liability to you.

14.2 This Agreement is personal to you. You may not transfer or assign rights and obligations to any third party without our prior written consent.

14.3 We may assign, novate or transfer our rights and obligations to any company within our group or to any successor business, provided that it has in place all such licences required for the performance of the relevant services and will perform the relevant services to at least the same standard.

15. Communicating with you

15.1 Any communication will normally be via your IFA Firm, however, in the event we need to contact you, our normal ways of communicating with you are by telephone, post and e-mail. Our communications and any documents we provide will be in English. We may record telephone conversations that result, or may result, in a transaction.

16. Termination and Notice

16.1 You may end this Agreement by giving us 30 days' written notice, for any reason including following a recommendation from your IFA Firm to end your use of the Model Portfolio Service. We may end this Agreement for any reason by giving you 30 days' written notice or immediately on written notice:

- (a) where any circumstance arises which, in our reasonable opinion, could cause a breach of Laws by you or us; or
- (b) where we believe it is necessary to protect investors or limit their exposure to us.

16.2 Ending this Agreement will not affect existing transactions or any outstanding or accrued fees, charges, costs and expenses owing to us up to the date of termination.

16.3 Notices under this clause 16 may be sent by hand, email or by post and shall be treated as having been delivered:

- (a) if sent by hand, when delivered;
- (b) if sent by email, at the time when it is received; and
- (c) if sent by registered mail, two days after the date of posting (or, if sent by air mail, seven days after the date of posting).

17. Complaints

17.1 If you are dissatisfied you should address any complaint, in the first instance, to your IFA Firm who may direct the complaint to us. If your IFA Firm is unable to resolve your complaint to your satisfaction, you may have the right to complain directly to the Financial Ombudsman Service ('FOS'), which is an independent service set up by law to resolve disputes between consumers and financial institutions. The FOS can be contacted at: Exchange Tower, Harbour Exchange, London, E14 9SR and www.financial-ombudsman.org.uk.

17.2 You agree that your IFA Firm may keep a summary of complaints and may provide us with the summary within a reasonable time frame when requested, in sufficient detail to allow us to comply with any Regulatory Requirements.

18. Compensation

18.1 You may be eligible to claim compensation from the Financial Services Compensation Scheme ('FSCS') in the event of our failure and if we are unable to meet our liabilities to you. Eligible claims related to most types of investment business are covered for 100% of a claim up to a maximum of £85,000 per person per firm. Further information is available from the FSCS at www.fscs.org.uk. We also maintain professional indemnity insurance to reflect the nature and scale of our business in accordance with Regulatory Requirements.

19. Amendments to this agreement

19.1 From time to time, it may be necessary to amend or add to the terms of this Agreement. This may include varying the amount and scale of our fees and charges. We may do this for any of the following reasons:

- (a) to make it fairer to you or more easily understandable, or to correct a mistake (provided that

- the correction will not adversely affect you);
- (b) to respond proportionately to changes to Law or the decisions of any relevant Regulatory Agency;
 - (c) to reflect new industry guidance and codes of practice;
 - (d) to reflect a change in technology or an improvement or change in the way we provide the Model Portfolio Service; or
 - (e) to respond to changing market conditions or other legitimate costs increases/reductions associated with providing our service.
- 19.2 We will only amend the Terms when there is valid reason to do so. We will provide you with a notification of amendments in writing. Changes will take effect 30 calendar days after the notice has been sent (unless the notice specifies a later date) or sooner if required by Law. You will not normally be required to consent to proposed amendments before they take effect. If you are not satisfied with a change, you may end this agreement in accordance with clause 13 and without charge.
- 20. Rights of third parties**
- 20.1 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third parties) Act 1999 to enforce its terms.
- 21. Our liability**
- 21.1 We will act in good faith and with reasonable care, skill and diligence when providing the Model Portfolio Service to you. Subject to compliance with applicable Laws and to the other provisions of these Terms, we will only be liable to you for any foreseeable Loss which you may suffer as a direct result of our breach of these Terms, negligence, wilful default or fraud.
- 21.2 We will not accept liability for any Loss incurred by you directly or indirectly arising from or in connection with:
- (a) the success or failure of the investment objective of a Model Portfolio;
 - (b) any delays due to market conditions or changes in market conditions;
 - (c) acts or omissions (including negligence, wilful default, fraud or insolvency) of any other person (including counterparties, the Wrap Platform provider, any custodian and external data providers);
 - (d) the lack of availability of the Wrap Platform for any reason; and
 - (e) any act or omission made in reliance on any incorrect, inaccurate, or incomplete data or information (including data or information related to the value or price of investments) accessed via the Wrap Platform.
- 21.3 Nothing in these Terms excludes liability for death or personal injury caused by our negligence or the negligence of our employees or agents, or for any other matter which at law we are not entitled to restrict our liability in respect of.
- 21.4 We shall not be liable if we cannot perform our obligations by reason of any cause beyond our reasonable control, including but not limited to any Act of God, war, act of Government, riot, civil commotion, malicious damage, compliance with a law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood change to currency exchange rates or currency controls, devaluations and fluctuations, market conditions affecting the execution and settlement of transactions or the value of assets, any suspension or limitation of trading by any exchange or clearing

house, any breakdown, failure or malfunction of any communication, settlement, computer or accounting system or equipment, any failure, interruption or delay in the supply of data, and any other reason beyond our control. If an event of this kind occurs, we will take such steps as are reasonable and practicable to minimise the impact on you.

22. Conflicts of Interest

- 22.1 We operate a conflicts of interest policy which is available here: [conflicts-of-interest-policy-2020.pdf](#) (novia-financial.co.uk)

23. Governing law

- 23.1 This Agreement is governed by and shall be construed in accordance with the laws of England and Wales.
- 23.2 Except for complaints, disputes arising under this Agreement shall be subject to the jurisdiction of courts of England and Wales to which we and you submit except that if You are a resident elsewhere in the UK, you may also bring proceedings in your country of residence.