

Elevate Pension Investment Account (PIA) – statement of target market

General description

Our PIA is a self-invested personal pension (SIPP) that lets customers access a range of investments. It also provides a range of flexible options to allow customers to take their retirement investments when the time is right.

Our PIA provides customers the following key features:

- a wide range of investment options
- flexible access to their pension fund
- a tax efficient way to save for retirement
- provides benefits for dependants upon death
- allows in-specie registrations avoiding the need for investments to be en-cashed and suffering out of market time

You can access our PIA through the Elevate Platform, which is provided by Elevate Portfolio Services Limited, part of Standard Life Aberdeen plc.

Customer objectives

Customers who invest in our PIA want:

- to build up a pension fund in a tax efficient way – benefiting from contribution tax relief and tax free growth
- to transfer existing funds from other pension schemes
- to access a wide range of investments
- a choice of how and when they take their pension benefits
- to pass on wealth to beneficiaries or dependants after their death – taking full advantage of the current tax regulations

Tax and legislation may change. The information here is based on our understanding as at February 2021. Your client's circumstances will have an impact on what tax they pay.

Who is it suitable for?

Our PIA might suit customers who:

- are looking for a range of available investment options and are entitled to participate in a UK pension scheme
- want, and are able, to invest over the medium to long term (five years or more)
- are aged 18 or over

Our PIA is suitable for retail investors investing their own money for personal and family investment aims. Suitable for investors with all levels of knowledge on an advised basis, and who are comfortable that their investment may rise and fall in value over time and understand there is a risk that they may get back less than they paid in.

Who is it not suitable for?

Customers should not contribute to our PIA if they:

- are likely to require access to those funds prior to retirement
- do not intend to invest for the medium to long term (five years or more). Customers with shorter term savings aims may not find our PIA suitable
- are not eligible for UK tax relief on their full contributions

Investment choice and range

Our PIA provides access to a wide range of investment options, including:

- Cash
- Funds
- Fixed Term Deposits
- Securities

It is suitable for investors with a low through to high risk tolerance depending on the investment / portfolio selected.

Distribution channel

Our PIA is designed for distribution on an advised basis.

The product can access investments that may be considered complex under current MIFID II.