

Destination Retirement Save –

Our Service Explained



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Introduction

This document tells you everything you need to know about the features, costs and considerations of the Destination Retirement Save service. It also contains the terms and conditions which you'll be signing up to. Please read it carefully before making any decisions.

Get in touch

If there's anything you don't understand, please contact us before you go any further. Our Savings Specialists are here to help you.

By phone	01737 233 062
By email	contact@destinationretirement.co.uk
In writing	Destination Retirement (Investments) 5th Floor, The Ewart, 3 Bedford Square, Belfast, BT2 7EP
Opening times	Monday – Friday 9am – 5pm

All communications and documentation in relation to this service will be in English.

Before making any investment decisions, please take time to carefully consider all the risks. As with any investment, your capital is at risk. This means your investments may go down as well as up and you may get back less than you invest.

What is Destination Retirement Save?

Destination Retirement provides a range of services to support you on your journey to retirement. It brings together simple ways to save and invest, then helps you plan and prepare for life after work. Importantly, we have a team of UK-based specialists to support you along the way. **This document explains one of these services: Destination Retirement Save.**

Who are we?

Destination Retirement is a trading name of HUB Financial Solutions Limited – a Just Group plc company. Just Group plc is a FTSE 250 company and retirement specialist. We'll use the words 'we', 'us', or 'our' in this document instead of our full company name, HUB Financial Solutions Limited.

We're authorised and regulated by The Financial Conduct Authority (FCA) – an independent watchdog that regulates financial services in the UK. This includes companies that sell or give advice on retirement products. We must meet certain standards set by the FCA. It can take action against us if we don't meet those standards.

Our FCA register number is 455713. You can check this on the FCA's register at register.fca.org.uk/s/ or by phoning the FCA on 0800 111 6768.

The Destination Retirement Save service

Destination Retirement Save is designed for people who want to manage their retirement savings and investments in one place. We give you access to savings products and ready-made investment portfolios, and the flexibility to take financial advice if you need it. You'll therefore only pay for advice services that you need.

Destination Retirement Save offers:

- the ability to save into one or more of three products; a Self-Invested Personal Pension (SIPP), Stocks & Shares ISA and a General Investment Account (GIA)
- the facility to transfer the value of certain savings and investments you have with other providers
- a range of ready-made investment portfolios that enable you to invest your savings based on your investment objectives and appetite for risk
- the flexibility to manage your savings as your needs change, make further contributions, access your savings, and change your investment choice
- access to our Savings Specialists who can help you with more information on any aspect of the service
- access to regulated financial advice if you feel you need it.

The following sections provide an overview of the features of Destination Retirement Save which you should be aware of. We'll point you to further information where we think you might want to understand the topic in more detail.

Who is eligible for this service?

To be eligible for this service you need to be at least 18 years old, a UK resident (and a UK resident for tax purposes), or a crown employee working overseas while you're our customer. US persons are not eligible.

If your circumstances change so that you no longer meet the criteria, you should contact us immediately to discuss what happens next.

You can find details in the  **terms and conditions** later in this document.

A 'self-managed' service

Unless you decide to use our financial advice service, Destination Retirement Save is 'self-managed'. This means you don't receive financial advice on whether the products and investment options are suitable for you. So you'll need to be comfortable that the choices you make meet your needs before you complete the application and agree to the terms and conditions.

If you're not comfortable making your own decisions, Destination Retirement Save may not be right for you. You can speak to one of our Savings Specialists if you need more information on this.

If you request financial advice, it will be for the particular need you have at that time. The advice service is not ongoing. You can read more on our advice service below.

When you become a customer, our Savings Specialists are on hand to help with transactions on your account. We'll also give you a digital account for the Destination Retirement online platform that gives you access to key information such as a statement of the value of your assets.

What products does Destination Retirement Save offer?

The service provides access to three products, which are provided by Hubwise. They offer the flexibility to save and invest in a way that best suits your financial and tax circumstances.

- **Self-Invested Personal Pension (SIPP)** – this is a type of personal pension that provides tax benefits. Any money you put in is boosted by the government, up to an annual limit. However, you can't access your money until you're at least 55 years old (rising to age 57 from 6 April 2028).
- **Individual Savings Account (ISA)** – this is a Stocks & Shares ISA, which is a savings account that allows you to save or invest money without having to pay income or capital gains tax on any returns you may earn. It's operated under HMRC regulations which allow you to save up to a maximum limit each tax year. This ISA is flexible, meaning you can put cash in and take it out without it impacting your annual ISA allowance, providing this is done within the same tax year.
- **General Investment Account (GIA)** – this is an investment account that helps you manage your assets in one place. Unlike an ISA or SIPP it doesn't provide any tax benefits, but it also doesn't come with some of the restrictions, like an upper investment limit. Depending on your personal tax circumstances, you may be liable to pay income tax and/or capital gains tax arising from transactions within a GIA. For example, sales of funds, dividend income, or interest on cash.

You can choose to use one, all or a combination of these products. You can choose one at the outset and open others at any time.

Each product has a key features document (KFD) which explains how it operates. If you decide to apply for a product, it's important you review and understand the relevant KFD. We'll give you a copy of it for the products you're interested in as part of the application process.

 See 'Who provides Destination Retirement Save' below for more information on Hubwise and their services.

How do I save into the Stocks & Shares ISA, SIPP or GIA?

You can decide how often and how much money you put into each of these products, subject to any statutory limits. For example, you can put in a lump sum cash amount or set up regular payments (monthly, quarterly, half yearly, yearly). Your employer can also make contributions into your SIPP.

You can also transfer money held with other providers if you'd like to consolidate your savings in Destination Retirement Save. Please contact our Savings Specialists who will confirm which of your existing savings can be transferred. Your current provider will arrange to sell your investments before transferring the cash to us. We'll then invest your money in your chosen portfolio.


 See 'What are the investment options' below for more information on the investment portfolios.

During the initial set up process, or at a later point, you can contact us to discuss any special requests you may have, and we'll try to support your needs.

How do I access / withdraw my savings?

These products are intended as medium to long-term investments, meaning your money should be invested for at least five years. However, if you need to access your savings at or before retirement then you can. You can arrange ad hoc or regular withdrawals as you need, subject to the product's terms and conditions. But remember there are implications of withdrawing money from each product. Please read the product's KFD for further information.

You can close your product account, or transfer to a new provider at any time. The amount you'll receive will be based on the value of the assets sold at that point. There may be implications depending on your circumstances. For example, if you sell funds within the GIA, you may have to pay capital gains tax (CGT). You may want to seek independent tax advice to make sure you understand the financial consequences.

 See 'Risks and things to consider' below for more details.

What are the investment options?

A key objective of Destination Retirement Save is to enable you to invest your money within the Stocks & Shares ISA, SIPP and/or GIA, giving your savings the opportunity to grow in value for the future.

Rather than having to select individual funds, bonds or equities, you decide what your investment goals are and then choose from one of our investment portfolios. You select one investment portfolio for each product. You can change your choice at any point in the future.

An investment portfolio is a collection of investments put together to achieve an objective. The target fund mix is designed to achieve that investment objective within a defined level of risk. In general, the greater the ambition for investment growth the higher the level of risk. As we said earlier, you should aim to leave your money invested for the medium to long term, which is at least five years. This gives it the best opportunity to achieve the investment growth objective. As with any investment your capital is at risk. This means your investments may go down as well as up and you may get back less than you invest.

The investment portfolios currently available are summarised below:

- **Cautious**

The Cautious Portfolio aims for modest growth, with lower volatility. That means that while the value of your portfolio will be affected by market ups and downs, these will generally be smaller than if you invest in one of our higher risk-rated portfolios.

The portfolio could be right for you if:

- you want to grow your money modestly over the medium to long-term (at least five years)
- you're more focused on limiting losses than making large gains.

- **Balanced**

The Balanced Portfolio aims for moderate growth, with a medium level of volatility. That means the value of your portfolio could experience larger ups and downs than the Cautious Portfolio, but smaller fluctuations than a higher risk-rated portfolio.

The portfolio could be right for you if:

- you place equal importance on growing your money and managing potential losses over the medium to long term
- you're comfortable seeing ups and downs in the value of your investment in order to increase the potential for good investment returns.

- **Growth**

The Growth Portfolio aims for a good level of growth, with a medium to high level of volatility. That means the value of your portfolio could experience larger ups and downs than the Cautious and Balanced Portfolios, but smaller fluctuations than the Adventurous Portfolio.

The portfolio could be right for you if:

- growing your money over the medium to long term is important
- you're willing to accept the potential for relatively large ups and downs in the value of your investment, if it means increasing the potential for good investment returns.

- **Adventurous**

The Adventurous Portfolio aims for higher growth, but with the likelihood of higher volatility. That means the value of your portfolio could experience larger ups and downs than any of our other portfolios.

The portfolio could be right for you if:

- growing your money over the medium to long term is your priority
- you're willing to accept the potential for large ups and downs in the value of your investment, if it means increasing the potential for high investment returns.

For a full description of these portfolios, their investment characteristics and the risks you need to consider when making your choice, please visit [my investment options \(my.destinationretirement.co.uk/Services/investment-options/\)](https://my.destinationretirement.co.uk/Services/investment-options/). We also send you the relevant portfolio factsheets, which have more information, as part of the application process.

If you're uncomfortable making investment decisions on your own but don't want to take advice from our advisers, then we don't believe Destination Retirement Save is right for you.

What happens if I don't choose an investment portfolio for my SIPP?

If you open a SIPP without choosing an investment portfolio, and do not request advice, we're required by the regulators to select an investment option for you. Your money will be invested in the Balanced Portfolio.

The Balanced Portfolio aims for moderate growth, with a medium level of volatility. That means the value of your portfolio could experience larger ups and downs than the Cautious Portfolio, but smaller fluctuations than a higher risk-rated portfolio.

We've chosen this investment option because it's designed to meet the needs, objectives and characteristics of a typical Destination Retirement Save customer who hasn't received financial advice, who is saving for retirement. Our typical customers are closer to the end of their careers than the beginning. They tend to be still some years away from retirement and haven't yet accessed their pension savings. However, your situation may be different from our typical customers and the Balanced portfolio may not be the best choice for you, in which case you should consider taking financial advice.

If in the future this option changes, we'll notify relevant customers and ask them to tell us if they wish to switch to the new investment option.

Investment strategies of the funds within the portfolios

The investment portfolios consist of mostly passive funds. This means they invest in the assets that make up well known market indices, such as the FTSE All-Share, to align to the performance of those indices. These are not actively managed funds, meaning a fund manager does not actively select assets to achieve investment performance.

Given this, if you have specific investment criteria important to you, this service may not be right for you. For example, if you want to invest in funds which follow ethical, social and governance (ESG) standards, then these investment portfolios will not fulfil this requirement.

As we explained above, your investment choice is limited to the investment portfolios we offer. If you want to select from a choice of funds, and other asset types such as equities, or if you want to transfer existing assets you currently hold with another provider, this service will not be appropriate for you.

How the portfolios work

A key advantage of using this service is that once you've selected the investment portfolio for your SIPP, Stocks & Shares ISA and/or GIA, you don't need to make any further investment decisions to maintain its investment objective and cash levels.

When you make further contributions or withdrawals, the buying and selling of the funds will be automatic. Money you put into your SIPP, Stocks & Shares ISA and/or GIA is invested in the funds based on the investment portfolio's target fund mix. If you take money out and there is a need to generate cash through selling some funds, then there's an automated process to sell the required funds in proportion to your SIPP, Stocks & Shares ISA and/or GIA current fund mix.

To ensure the fund mix in your SIPP, Stocks & Shares ISA and/or GIA continues to align to the target fund mix of the portfolio, and that any cash available is invested, an automatic 'rebalance' happens every three months. This involves buying and selling funds within your product to bring them into line with the target fund mix. Rebalance automatically occurs on the 10th of January, April, July and October, or the next working day if the 10th is not a working day. Where exceptional circumstances arise, such as a market or fund suspension, the rebalance process will alter to allow for the situation. Please ask our Savings Specialists for more information if you'd like to understand this process in more detail.

To ensure you have enough cash in your SIPP, Stocks & Shares ISA and/or GIA, there's a 'buying power' process which automatically calculates the expected cash required to cover any fees to be paid and provide for any regular withdrawals you've instructed. This will allow for any cash received from funds, such as dividends or cash interest. The 'buying power' process will ensure there is sufficient cash to cover three months of any outgoings. Any surplus will be invested when you make a contribution or a rebalance occurs.

It's important you review your investment portfolio choice regularly to make sure it continues to meet your needs. You can change your investment portfolio if you're no longer comfortable with your original choice. Just tell us your instructions and we'll arrange for your investments to be realigned to your choice of portfolio.

If you wish to understand more about the workings of the investment portfolios, rebalancing, or how transactions are processed then please contact our Savings Specialists who will be able to assist you.

Who provides Destination Retirement Save?

There are two parties involved in providing this service to you: ourselves and Hubwise Securities Limited (Hubwise):

- **Destination Retirement – a trading name of HUB Financial Solutions Ltd**

We'll act as your agent in all matters related to Destination Retirement Save. This includes:

- Setting up your accounts with Hubwise
- processing all your instructions and acting on your behalf in any dealings with Hubwise to support the administration of the products
- providing a team of Savings Specialists who can assist with any queries you may have
- operating and monitoring the investment portfolios to ensure they continue to fulfil their stated investment objective and operate within the stated risk parameters
- providing you with financial advice, if requested for an extra charge.

You'll be our customer and therefore you'll need to agree to the terms and conditions of the service within this document.

- **Hubwise Securities Ltd (Hubwise)**

Hubwise (Company Number: 6071374) is authorised and regulated by the Financial Conduct Authority (FRN 502619) and authorised to act as the ISA manager, and SIPP operator. Hubwise Securities is owned by SS&C Technologies Holdings Inc.

Hubwise operates the Destination Retirement online platform for our customers, which will hold your assets. As the operator of the platform Hubwise will:

- set up and maintain your product accounts on the platform, including online access to key information you may require
- be the custodian – holding and keeping your money and investments safe in accordance with regulations
- process all cash and investment instructions given via us
- execute or transmit all dealing within the products on the platform.

The SIPP, Stocks & Shares ISA and GIA products are available to you through Hubwise. Because of this you'll also need to agree to the Hubwise terms and conditions.

Who will you deal with on a day-to-day basis?

You'll be a customer of Hubwise for the products and services, but you'll only need to deal with us, as your agent.

We'll pass all instructions to Hubwise on your behalf. We'll send you information from Hubwise and answer any questions you may have about the platform and products.

During the application process we'll provide you with details of the Hubwise products and their terms and conditions which you'll need to read and agree to. These will be generic terms and conditions relating to their wider service provision, so there might be some items that are not relevant for this service, such as:

- Hubwise uses the term 'model portfolio' instead of 'investment portfolio'
- Hubwise refers to a 'buy list' which represents all the assets allowable to be held in their products. In this service, because you choose an investment portfolio, the allowable assets are those funds which form the investment portfolios.
- Hubwise can provide a feature which allows 'natural income' (dividends from funds and cash interest) to be paid out. However this service is designed to automatically reinvest this income based on the investment portfolio chosen, so this feature isn't available.
- Hubwise provides a 'phased investment' feature where investment deals can be placed over time. This feature is not available as part of Destination Retirement Save because it's designed to automatically invest any available cash contributions into your chosen portfolio.
- Hubwise can arrange a transfer from your existing products. If these include investments, your current provider will sell the assets and send the cash value to Hubwise to invest in your chosen investment portfolio. You can also transfer cash products to Hubwise for investment.
- The Hubwise Junior ISA (JISA) is not available at this time.

Please contact us if you have any questions about the Hubwise documentation.

It's important to be aware that while we act on your behalf when communicating with Hubwise this does not include making any discretionary decisions for you. We can only communicate instructions that you have given to us. However, Hubwise will treat our instructions to them as though they are coming directly from you. It's therefore important that we obtain clear instructions on the actions you wish us to take.

If you decide you don't want us to act for you then you will not be able to continue to hold the Hubwise products through Destination Retirement Save. This is because Hubwise provides its platform and products to you through us, as an agent, and we operate the investment portfolios.

Financial advice

Destination Retirement Save is intended to be flexible to meet your needs and ensure you only pay for the services you require. For this reason, it's self-managed, meaning we don't provide advice as a standard feature.

However, advice is available at any time you feel you need it. We can arrange for you to speak to one of our financial advisers who'll explain what they offer and allow you to consider whether this meets your needs.

The advice could be a review of what you'd like to transfer and how Destination Retirement Save can help you achieve your savings goals. Or simply to discuss which of our portfolios would be best suited to your situation.

This is an 'advice event' rather than an ongoing advice service. Once completed, you continue to self-manage your savings with no further advice charge. If in the future you feel you need another 'advice event' to review your savings, perhaps because of a change in your personal circumstances, we can easily arrange this for you.

The scope of this advice is known as 'restricted advice'. That means:

- we only consider products and investment options provided through Destination Retirement Save.
- we can't advise on assets you hold outside this service.
- we can't advise on all products and product types across the market. So we won't be able to advise on the merits of using products and investment solutions from other providers, or other areas of financial planning such as mortgages, life insurance or inheritance tax planning.
- we can't advise on Environmental, Social and Governance (ESG), or other specific investment strategies that aren't incorporated within Destination Retirement Save portfolios.

We'll agree the scope and cost of the advice with you upfront so you can decide whether to proceed. Once the advice is provided, you decide if you wish to act on the recommendations by giving us instructions on how to proceed.



See 'How much will the service cost you?' to find out more about fees and charges.

Is advice right for you?

It's important to consider why you need advice. For example, you may decide you want to talk to an adviser before signing up to Destination Retirement Save. You may want assurance that this service is right for you and you've organised your savings appropriately. After that you may feel comfortable to manage matters yourself. Perhaps you'll want to seek further advice a few years later as your circumstances change. Or you may wish to do a review with an adviser periodically. In these scenarios only paying for advice as needed could be appropriate for you.

This advice feature may not be right for you if:

- you prefer an 'ongoing advice' service where you pay an adviser to regularly review your investments, provide an annual review and regularly discuss your needs and circumstances. We do offer an ongoing advice service outside of Destination Retirement Save, so please let us know if you'd like more information about this.
- you want to consider product and investment options outside of this service. The advice we provide is 'restricted', which means our advisers will only provide advice using the products and model portfolio options available through this service. We have another service outside of Destination Retirement Save that allows advisers to recommend other providers, so please let us know if you're interested.
- you want to invest in ESG or other specific investment strategies that aren't incorporated within Destination Retirement Save portfolios, as we don't provide advice for these strategies. We do have an alternative service available outside of Destination Retirement Save if you'd like to explore other strategies.
- you are nearing retirement. The scope of this advice service covers your needs for saving for retirement. If you are at a point now, or in the near future, where you wish to enter retirement then this will be a different advice process. Under Destination Retirement we offer a specific service to meet this need. We would arrange for you to have access to the retirement specialists and advisers to support this.

If you're interested in our other financial planning services we'd be happy to discuss the options with you. We suggest you speak to one of our Savings Specialists if you're unsure about whether to take financial advice.

What to expect

If you decide you would like financial advice, then we'll follow a few simple steps:

- We'll seek to understand your needs and ask you to provide some key information. Our advisers will assess your personal circumstances before considering the options available to you. The information we gather as part of our advice enables us to act in your best interests. Based on the information you provide us, our recommendations will be suitable for your individual needs and objectives, with investments matching your attitude to risk and capacity for loss.
- Once the adviser has the information and undertaken their assessment, they'll provide you with a personal recommendation and arrange to discuss this with you.
- When this is complete you'll decide how you want to proceed. You then give us your instructions, which we'll carry out. We don't act on any recommendations we provide as part of our advice without receiving your instruction. The advice event ends when you've confirmed how you want to proceed.
- The key is that while we give you advice based on the needs you provided at outset, it's your decision as to whether you wish to act on this. You are in control of this.

We'll confirm the charge to you before we undertake any advice activity.

Risks and things to consider

It's important you read and understand this section so that you're aware of the risks and features of Destination Retirement Save before you decide whether to proceed.

Product considerations

The Stocks & Shares ISA and SIPP product rules, such as contribution limits and tax benefits, are defined by the UK government and may be subject to change at any time. Any changes may mean that the product is no longer suitable for your needs.

The GIA does not provide any tax benefits like those currently available with an ISA or SIPP product. When you take your money out, any fund sales will result in a profit or loss for you, which could mean you paying a capital gains tax charge. Income you earn from dividends and interest on cash will form part of your personal income for the relevant tax year. You may have to complete a tax return. This may lead to you incurring income tax on your investments. For more information on this, please speak to a tax adviser.

You can find out more about our products and specific risks that are relevant to them in the [product section of our website \(my.destinationretirement.co.uk/Services/save/\)](https://my.destinationretirement.co.uk/Services/save/).

Pension considerations – safeguarded benefits and other valuable benefits

If you're considering a pension transfer or consolidation, it's important to understand what safeguarded or valuable pension benefits you (or your survivors) might lose if you decide to switch.

Safeguarded benefits are any benefits that include some form of guarantee about the rate of pension income that you (or your survivors) will receive, or will have an option to receive.

For example, you may have a workplace pension scheme policy which will provide a promised level of income depending on your employment service, such as a final salary scheme. Or you may have a promised level of income depending on what you paid into a scheme.

Some pensions have a guaranteed annuity rate, or guaranteed annuity option. This is a promised minimum rate at which you'll have the option to convert your pot or fund into an income at a future point. Some pensions also offer protected or guaranteed rights that relate to state earned benefit protections (SERPs) or guaranteed minimum pensions (GMP). A personal pension could include waiver of contribution benefit which would mean your pension could be funded if you become ill or unable to pay in regularly.

It's vital to double-check your paperwork or speak to your pension provider directly to gain total clarity over what you're entitled to. We'll not check these benefits for you. Once you transfer, you'll not be able to get these benefits back and you may not be able to return to your existing provider. When considering your decision to transfer, you may want to speak to a financial adviser.

Transfers to Hubwise

When you transfer existing assets you hold with another provider, the assets will need to be sold so that the cash value can be transferred and added to your new Hubwise product. This process will mean that for a period your assets are 'out of the market'. This means you'll not benefit from any market rises, or suffer the detriment of market falls, over that period. You should also check with your provider whether you'll incur any charges for processing this transfer, exit charges or loss of any bonuses that might be a feature of your existing product.

For ISAs and SIPPs this sale of assets will not be a taxable event, however for the GIA the sale of assets will crystallise any gain or loss you have on those assets. You'll need to account for this in your personal tax calculation.

How much will the service cost you?

Here we explain the fees and charges you'll need to pay for the service provided by us and Hubwise. It also explains the costs relating to the underlying funds as well as other ad-hoc charges and any advice charges.

The fees you pay are deducted from the Hubwise product accounts you open and hold. Hubwise will arrange for these fees to be deducted and paid as detailed below.

Service fees

There are two main service fees:

- an **investment service fee** which is charged by us. This is for the product account set up and ongoing servicing. This includes acting as your agent with Hubwise, as well as the operation of the investment portfolios. This fee is 0.52% per year of the overall value of the assets held within each product.
- a **platform service fee** which is charged by Hubwise. This covers the custodianship of your assets and the provision of platform and product services. This fee is 0.13% per year of the overall value of the assets held within each product.

These service fees apply to all customers across all products.

Both fees are calculated and accrued daily, based on the value of the assets held within each product. The fees accrued over a month will be deducted from each product on the first working day of each month. Hubwise will pay us the investment service fee once it has been deducted from the products.

See the '**Closing your account**' section in the Hubwise Terms and Conditions for details about how fees are deducted in the event of a product or customer account being closed.

An example

Here's an example of how we calculate the investment service fee and platform fee for one of our products:

Let's assume you have a Stocks & Shares ISA and its total value on the first day you open it is £10,000:

	Investment service fee (per year)	Platform fee (per year)	Total yearly fee	Total daily fee
Percentage fee	0.52%	0.13%	0.65%	0.00178%
Fee amount for a £10,000 investment	£52	£13	£65.00	£0.178 (To 3 decimal places)

The daily fee on day one is £0.178. This calculation will be run each day until the first fee payment date. Let's assume that it is 30 days later and the total value of your account throughout the 30 days remains at £10,000, then your first monthly charge would be £5.34 (£0.178 X 30).

Given the fees are based on the value of assets at the time of calculation, the actual amount deducted will go up and down over time. In this case an ISA was used but the same would apply if a SIPP or GIA account.

Fund costs and charges

In addition to the service fees there are other costs and charges which are levied by the funds held within the portfolios. These charges cover the costs of the fund management, administration and any transaction costs. These are deducted within the fund itself and reflected in its value. These are not a direct charge to you but do impact the fund's performance. There are two types:

- **Fund charges** are levied by the fund provider for the operation and management of the fund. The exact charge will vary by fund but will be a percentage of the overall fund values held. The level of impact on your portfolio will be based on the fund mix within your account. Based on the target fund mix for the investment portfolios the impact of the fund charge will be up to 0.10% per year.
- **Transaction costs** are the costs that a fund incurs. For example when it buys and sells the underlying assets it holds, such as equities and bonds. The level of these costs depends on the dealing activity in the fund so it will vary over time. The level of impact on your product will be determined by the fund mix in your account.

You can review the full breakdown of all fees, charges and costs for your product and investment portfolio choice by reviewing your personal '**Illustration of costs**' document which we'll give you during the application process. Hubwise will provide you with an updated illustration every year via the online platform.

We'll also give you access to a key investor information document (KIID) that's issued by the provider of each fund in your product. This will provide a detailed explanation of the fund's costs. You can link to each KIID from the portfolio factsheets on our website's [investment options page](https://my.destinationretirement.co.uk/Services/investment-options/) (my.destinationretirement.co.uk/Services/investment-options/).

Other charges

In addition to the service fees, fund costs and charges which apply to all customers and products, there are other charges that may be applied in certain circumstances.

- SIPP product charges

Hubwise apply a charge if you wish to drawdown cash from your SIPP. However, we'll cover this charge on your behalf.

- Ad hoc platform charges

There may be occasions when Hubwise charges fees in addition to the investment service and platform fees. This normally happens when further actions are necessary to service your account and products. These circumstances are detailed in the Hubwise Terms and Conditions. There's more information about the charges in the schedule of charges at:

ssctech.com/about/disclosures. If you require further information please contact our Savings Specialists.

Charges for financial advice

The advice we provide will be charged at 0.75% of the value of the assets we administer for you. The total charge will be subject to a maximum of £500.

The charge will be applied proportionately against each product and deducted once the advice has been completed. For non-pension assets, we'll prioritise taking fees from a GIA (if you have one of sufficient value) over an ISA to protect your allowance. If you decide not to go ahead with our adviser's recommendations we won't charge you.

Benefits we may receive

From time to time we may receive certain minor non-monetary benefits from firms which are designed to enhance our knowledge and enhance the quality of service we provide to our customers. For example, we may:

- take part in conferences, seminars and other training events funded and / or delivered by product providers, fund managers and platforms
- receive hospitality such as food and drink during a business meeting or at events mentioned above
- receive access to technical services, information technology support or product literature.

Just ask us if you'd like any more information about these arrangements.

Benefits we may pay

If you proceed with the service, we may make a pre agreed payment to a firm that introduces you to us (an introducer firm – typically your current wealth manager or adviser). This could be a single amount paid upon completion (which varies between firms).

Any payments made to an introducer firm will not impact the charges you pay or affect the value of your investments. There won't be any additional costs for you. All our fees under these arrangements are the same as if you came directly to us. Our Savings Specialists can confirm how much this payment is on your transfer call.

What to do if you have a complaint

We understand that sometimes things don't go as planned. If things go wrong, we're keen to put them right quickly. That's why we value your feedback and treat all complaints seriously.

If you wish to register a complaint, whether it's related to our services or Hubwise's services, please contact us first so we can support your needs:

in writing	HUB Financial Solutions Limited 5th Floor, The Ewart, 3 Bedford Square, Belfast, BT2 7EP
by phone	01737 233 062
by email	contact@destinationretirement.co.uk
Opening times	Monday – Friday 9am – 5pm

We'll liaise with Hubwise, if necessary, to ensure your complaint is addressed in an appropriate way by the correct party. We'll review your complaint in accordance with the FCA rules governing complaints. We may liaise with Hubwise to resolve your complaint.

You can request a copy of our complaints policy by contacting us. We'll include a copy when we acknowledge any complaint raised.

You can complain directly to Hubwise about anything to do with the platform and associated services that they perform, or their products. You can do this either by email to **HW-Complaints@sscinc.com** or in writing to: Hubwise Securities Limited, Waverley Court, Wiltell Road, Lichfield, Staffordshire, WS14 9ET. Hubwise will review your complaint in accordance with the FCA rules governing complaints and may liaise with us for resolution of your complaint.

You can request a copy of the Hubwise complaints policy via **HW-Complaints@sscinc.com**. We'll include a copy when we acknowledge any complaint raised.

If you can't settle your complaint with us or Hubwise, you may be entitled to refer it to the Financial Ombudsman Service (FOS) which is a free and independent service. For more information about what the FOS does, including how to make a complaint, complaint eligibility criteria, and what the process involves, visit their website at financial-ombudsman.org.uk

How is your money protected?

We, and Hubwise who holds the funds, are covered by the Financial Services Compensation Scheme (FSCS), which protects customers against financial services firms that have failed. You may be entitled to compensation from the scheme if any of these parties cannot meet their obligations. This depends on the type of business and the circumstances of the claim. Most types of investment businesses are covered up to a maximum limit of £85,000 per each regulated firm.

Further to the above, products or funds you invest in may also be covered by the FSCS scheme if they are provided by UK regulated product provider other than Hubwise.

The FSCS doesn't cover claims for poor investment performance as the nature of investment means their value can go down as well as up. Please take time to read the Hubwise Terms and Conditions regarding how they protect client money and assets.

You can also visit fscs.org.uk/what-we-cover/investments/ for more information about the FSCS.

Our terms and conditions

Definitions

1. 'We', 'us', or 'our' refers to HUB Financial Solutions Limited which is regulated and authorised by the Financial Conduct Authority, register number is 455713. HUB Financial Solutions Limited's parent company is Just Retirement (Holdings) Limited, a UK registered company.
2. 'Hubwise' refers to Hubwise Services Limited which is authorised and regulated by the Financial Conduct Authority, register number is 502619, and authorised to act as the ISA manager, and SIPP Trustee and operator.
3. 'You' or 'yours' refers to the customer who is party to these terms and conditions.
8. You authorise us to accept any decision or instruction which appears to be given by you, or the attorney you have authorised, to act on your behalf. See clause 12. We won't investigate the authority or identity of the person giving the decision or instruction, if we believe the decision or instruction was given in good faith and without negligence. You must always keep the password for your online account secure (if applicable).
9. It's your responsibility to ensure you've given us complete and accurate information to enable us to provide the service detailed in 'About our service' section above. We are not liable or responsible for any errors caused by you giving us incorrect information. Or if relevant information is not provided.

Service

4. These terms and conditions come into effect when you confirm your agreement to this document.
5. We will provide the service detailed in the '**What is Destination Retirement Save**' section above, subject to the limitations set out in this agreement. Please contact us if you'd like this document in an alternative format.
6. Our service is offered on a 'self-managed' basis, meaning no financial advice is provided, unless you request it. See 'When you receive advice' section below for the basis on which advice is provided. We may communicate with you via telephone, email or video conferencing as appropriate. All phone and video conferencing calls to or from our office are recorded for the purposes of training and quality monitoring. The recordings are a record of instructions and notifications between you and us. We'll email you any documents you need to access. You should check your email junk folders to make sure the email is correctly stored. We don't normally send documents via post. Please ask us if you'd like to receive documents in a hard copy format.
7. We'll accept your instruction by speaking with you on the telephone or video conference, via email or in writing. We'll acknowledge, either in a call, email or in writing, any instruction you give us. We can refuse your instructions if we do not believe the instruction is clear. An unclear instruction is likely to result in a breach of regulations, requiring us to act outside our responsibilities as they're detailed in this document.
10. You agree to keep your personal and contact details up to date with us at all times.
11. You agree that you meet our eligibility criteria. If your circumstances change so you no longer meet these criteria you'll tell us immediately and agree to take prompt action to find an alternative provider. If you don't take reasonable action to find an alternative provider we reserve the right to terminate this agreement and no longer act as your agent.
12. You are able to appoint one or more attorneys to act on your behalf, subject to providing us with the evidence we require to confirm they are authorised to do so. We'll accept your instruction once we have received and confirmed this information. Once appointed, the attorney will act on your behalf until we receive notification that you no longer require them to act.

Our role as your agent with Hubwise

13. By agreeing to these terms and conditions you accept that we will act as your agent in your dealings with Hubwise. You confirm that we can do this and continue to do so until notified by email, telephone or in writing to the contrary.
14. Under these terms and conditions you agree that on giving your instruction that you wish to open an account and products with Hubwise, you are giving permission to us act as your agent. You'll enter a binding agreement with Hubwise. In giving us this instruction you'll do so on the basis that you have read, understood and agreed to the Hubwise terms and conditions, product key features documents, personal illustration, declarations and all other accompanying documents that we'll provide to you. You understand that by agreeing to this, Hubwise will act as the custodian of your assets.

15. If under clause 14 this includes your instruction to transfer an ISA or SIPP from your existing provider to Hubwise you agree you have understood the implications of arranging this transfer. Once the transfer is initiated the current provider may not accept the cancellation of your original instruction.
16. We, as your agent, will pass any instructions you give us to Hubwise in relation to the Hubwise platform account, Hubwise products and the investment portfolios.
17. Under these terms and conditions we will only act as your agent in regard to the service covered by this agreement and we will only act as your agent in dealings with Hubwise, or third parties authorised by Hubwise to act on its behalf.
18. We will only instruct Hubwise on your behalf once we've received your instructions in accordance with clause 7. If Hubwise requires further information that we don't have, we'll contact you to ask for the additional information and confirmation to pass to Hubwise. We won't act on your behalf until we have the additional information that Hubwise requires.
19. Information we receive from Hubwise that's intended for you will be passed to you in the appropriate format based upon the contact details you have provided to us.
20. You may only use the Destination Retirement platform and the products provided by Hubwise on the basis that we act as your agent under these terms and conditions. If you choose to terminate these terms and conditions you understand that you will need to arrange with Hubwise to move to a different service if you've not already arranged to transfer to another provider.
21. Each time you give an instruction to invest or de-invest funds into your account we'll process your instructions in line with our regulatory obligations to achieve the best possible results. We'll do this in accordance with our **best execution policy** (see the section on this below). By agreeing to these terms you consent to this best execution policy.
22. Any one-off advice we give you will be at your request. This means that any financial advice will be given at the point that you need and ask for it. We won't monitor your account to ensure that your investments continue to be suitable for you on an ongoing basis.
23. The advice event will end once we've delivered the personal recommendation to you, you've had reasonable time to consider the recommendation and we've discussed its content. If you don't confirm the advice event has ended, we'll consider it as completed ten working days after we've delivered it to you. We will only take the fee if you accept and proceed. Following completion of the advice we'll deduct the advice fee from your product(s).
24. We won't manage your investment portfolio(s) choice. You retain full control of any investment decision you make following any personal recommendation that we make to you.
25. The personal recommendations we give you will be based on the personal and financial information you give us. These will include financial goals, risk profile knowledge and understanding of the risks involved with certain products. We'll confirm these attributes and give you the reasons for our recommendation in writing.
26. Our personal recommendation will be based on the products and investment portfolios available at the time we give you our advice.
27. Where a SIPP, ISA or GIA is recommended, we're not liable for any fluctuations in investment value, market conditions or interest rate changes while we're carrying out your instruction to invest, provided this is carried out within a time period which is reasonable under the circumstances.
28. Any recommendation we make is solely for the purposes of purchasing the products and investment model options referred to in the 'About our service' section. Should you choose to use another firm to purchase a product recommended by us, we will not be liable for any losses suffered or incurred by you arising from their conduct.


Client categorisation

29. We classify all customers as 'retail' customers. You have the right to request a different categorisation. However, this may result in you losing some of the protections available to you under FCA rules and regulations such as the right to receive specific information on any investments we recommend or arrange on your behalf. If we agree to consider your request to be classified as a professional client, we'll assess your ability to meet the relevant regulatory thresholds on a case-by-case basis. We'll write to you about any changes including details of any changes in the relevant regulatory protections that you will no longer be afforded.


When you receive advice

22. Any one-off advice we give you will be at your request. This means that any financial advice will be given at the point that you need and ask for it. We won't monitor your account to ensure that your investments continue to be suitable for you on an ongoing basis.

Fees

30. Our fees and charges are detailed above in the  **'How much will the service cost you?'** section.
31. Once we have agreed our fees with you, we reserve the right to change our fees after giving you 30 days' notice of any change. We don't have to give notice where the change does not disadvantage you or it's made to comply with a legal or regulatory requirement.
32. When we give you notice of a change in our fees, you can tell us (in a call, email or in writing) that you no longer want to use our service. We'll stop providing our service immediately, without any further charge to you. If we don't hear from you within the notice period, we'll assume you've accepted the changes.
33. The rights set out in clauses 30 – 32 do not affect your right to cancel our service at any time in line with clauses listed under the heading 'Termination'.

Investment risks

34. When you invest in certain products, your capital may be at risk. The value of your investments can fluctuate, meaning you might receive less than your initial investment. We're not liable for any fluctuations in share price or market conditions while we are carrying out your instruction to invest, provided this is carried out within a time period which is not unreasonable under the circumstances. For more details on the general risks of investing and specific product risks, please refer to the  **'Risks and things to consider section of this document'**.

Conflicts of interest

35. We provide the service to you in accordance with the information set out in this agreement. There may be occasions where a potential conflict of interest may arise in the business that we are transacting for you. We have a policy in place to ensure we identify and handle conflicts fairly, in line with all relevant legal and regulatory requirements. The policy sets the standards and provides guidance to all employees to help ensure our customers are always treated fairly. If a conflict of interest arises, we'll write to you providing full details before we carry out your instructions. For further details, please visit our Group website at [justgroupplc.co.uk](https://www.justgroupplc.co.uk) where a summary of the policy is available in the footer of our home page. Or you can **contact us** and ask for a non-digital copy.


Money laundering and financial crime

36. All transactions relating to the service provided by us are covered by Money Laundering, Terrorist Financing and Transfer of Funds (Information of the Payer) Regulations 2017 (as amended), the Proceeds of Crimes Act 2002 (as amended), the Terrorism Act 2000 and the Anti-terrorism, Crime and Security Act 2001. The FCA also requires that we have appropriate measures in place to prevent financial crime. Our responsibilities under these laws and regulations, and the rules of the FCA, include, but are not limited to, verifying the identity and address of our clients and of any third party making payments on their behalf. Where we require, you must supply proof of your identity in accordance with the requirements of the above regulations. This verification may include electronic searches of the electoral roll and the use of credit reference agencies, which will result in a 'soft footprint' on your credit records. The footprint is not visible to other financial service providers and does not affect your credit rating in any way.

Client money and assets

37. We don't handle or hold client money or assets. We will never accept cash and will not accept a cheque made out to us unless this is in settlement of any charges or fees incurred.

Data protection

38. For the purposes of this clause the terms 'processing', 'process', 'sensitive personal data' and 'personal data' shall have the meanings given to them in the current data protection laws and any successor legislation.
39. We'll ensure that all personal data is collected and used fairly and lawfully. We'll ensure that the current data protection laws and any successor legislation is always complied with.
40. HUB Financial Solutions Limited, its group companies and the third parties described in the  **'Use of your information'** below will use and protect your information (including sensitive personal data) for the purposes set out in that section.

Confidentiality

41. We'll treat all information you provide to us as confidential. We'll only use the confidential information for the purposes of providing you with the service in accordance with this agreement. We'll only disclose (and where applicable, ensure that our group companies only disclose) confidential information to a third party to the extent necessary to provide the service to you or this is required by any applicable law or regulation.

Cooling off period

42. Once the agreement begins you will have 14 calendar days to change your mind and cancel this agreement with us. You can do so via a call, email or in writing. Any fees you've paid to us within this period will not be recoverable. Any fees due to us but not paid will not be charged.
43. If you wish to cancel this service you'll also need to instruct us that you wish to cancel your agreement with Hubwise for its Platform services and products. If you wish to continue with the service but cancel specific products you will need to instruct us accordingly. The Hubwise cancellation period for each product is as follows:
- ISA or GIA: 14 calendar days from the start date
 - SIPP: 30 calendar days from the date of commencement

Please refer to the Hubwise terms and conditions for further details on its cooling off conditions.

Termination

44. We may end our service by telling you in writing, providing a minimum notice period of at least 30 calendar days. We're not obliged to give reasons for terminating our services but typically it will be because of, but not limited to the following reasons:
- You materially breach the condition of this or any related contracts.
 - We have legal or regulatory reasons to end the agreement – please note that we can do this without providing reasons if we cannot do this for legal or regulatory reasons.
 - We are required to terminate the agreement by any competent regulatory authority or as a matter of law.

45. You may terminate our authority to act as your agent at any time. If you tell us you no longer wish us to act as your agent for this service and in your dealings with Hubwise, this will constitute giving notice to the termination of this agreement.
46. You can give us notice of termination in a call or by either you or us or in writing. It will take effect from the date of receipt. Notice to terminate in writing should be provided to the following address HUB Financial Solutions Limited, Enterprise House, Bancroft Road, Reigate, Surrey RH2 7RP. Termination is without prejudice to any Service already provided/ transactions already initiated, which will be completed according to this agreement unless otherwise agreed in writing.
47. On termination, either by you or us, you agree that you pay us any outstanding costs and charges owed in relation to any activities or transaction initiated before or during the notice period.
48. If you, or we, terminate this agreement you'll no longer be able to use the Destination Retirement platform and the products and investment portfolios available through it. You'll need to arrange to transfer to another provider. If the transfer has not completed at the date of this agreement being terminated, you'll need to contact Hubwise on any matters related to your Hubwise product accounts.

Other important information

49. You may not transfer or assign any or all your rights or obligations under these terms and conditions to anyone else.
50. Each of the clauses of this agreement operates separately.
51. If any court or relevant authority decides that any part of any clause is unlawful, the rest of that clause, and all other clauses, will stay in force and continue to apply to our service.
52. If any court or relevant authority decides that any part of any clause is unfair it will, as far as possible, continue to apply but without the part considered to be unfair.
53. If we fail to insist that you perform any of the obligations under this agreement, or if we do not enforce our rights against you, or if we delay in doing so, that will not mean that we have waived our rights against you. You must still comply with those obligations. If we do waive a default by you, we'll only do so in writing, and that won't mean we'll automatically waive any later default by you.
54. Except where the law does not allow, we are not liable or responsible for any losses, failure to perform, or delay in the performance of, any of our obligations under this agreement caused by an event outside our control. A failure or delay does not amount to a breach of our obligations under this agreement. An 'event outside our control' means any act or event beyond our reasonable control, including without limitation strikes, lock-outs or other industrial action by third parties, civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster, or failure of public or private telecommunications networks. In these circumstances, we must contact you as soon as reasonably possible. The time for performance of our obligations will be extended accordingly. We shall not under any circumstances be liable for loss of opportunity, loss of goodwill, loss of business or loss of profit, or for losses we could not have reasonably predicted when you gave us an instruction.
55. We are not liable for any errors in our service as a result of you giving us incorrect information, or not giving us the relevant information.

Governing law and jurisdiction

56. These terms and conditions are governed by, and interpreted in line with, English law. Any legal action in connection with these terms and conditions will be dealt with in the English courts.
57. All communications and documentation in relation to the service and these terms and conditions will be in English.
58. You acknowledge that we reserve the right to amend or modify this agreement for the purposes of rectifying any mistakes or errors, to reflect any changes in the law. We may also amend it to meet any regulatory requirements and changes to the service that we reasonably consider will not be your disadvantage. Or to reflect new or improved industry practice, or to reflect changes in the way we provide our services.
59. We'll give at least 30 calendar days' notice of any change to this agreement, unless law or regulation requires us to implement a change relevant to this agreement in a shorter period. When we give you notice of changes, you can tell us (in a call or in writing) that you no longer want to use our service. We'll stop providing our service immediately, without any further charge to you. If you don't tell us that you object to a change before the change takes effect, we may assume you've accepted this change.

Use of your information

HUB Financial Solutions Limited may provide you with general information or advice on investments linked to Destination Retirement Save and/or products provided by Hubwise Securities Limited. We collect information about you so we can understand your circumstances and requirements, and for certain other specified purposes. This section tells you why we ask for information, who we give it to, and the purposes for which it may be used. It also explains how we'll protect your privacy.

Compliance with data protection law

We have a responsibility, under data protection law, to ensure the information you give to us will always be processed and transferred in line with all applicable data protection laws and regulations.

What information we may obtain

We may ask you for a variety of information about you, including (but not limited to) your:

- name, address and contact details
- financial circumstances (for example, your income, outgoings and existing investments)
- gender
- family and dependants
- current and long-term retirement and investment plans, and
- sensitive personal data such as your medical information.

Keeping your personal information

If you've agreed to use our services, we'll keep your personal information for a maximum of seven years after the service has ended. After this we'll delete your personal information from our systems or make it anonymous, in line with our privacy policy.

Information that's anonymous will not be considered as personal information as no individual can be identified from it. We use information that has been made anonymous for various purposes, including business analysis, research and reporting to help us to develop our products and services.

Your rights

You have the right to see, and have copies of, any personal information that we hold about you, and we usually provide the information free of charge. However, if you make repeated or unreasonable requests, we may refuse the request or charge you a reasonable fee to cover the administrative costs of providing the information.

You also have the right to:

- ask for your information to be corrected or deleted where appropriate
- stop or restrict the processing of your personal information while we investigate your concerns
- in certain circumstances, ask to receive your personal information in an electronic format or send it to another provider electronically
- withdraw your permission for us to use your personal information for certain purposes (for example, for direct marketing).

Using and sharing your information

We'll only use the personal information you provide to us for the following purposes:

- to provide our service to you
- for the administration and continuing review of your policies
- to contact you, by phone or email, for feedback about the service you received from us
- to meet our legal and regulatory obligations
- to carry out credit checks and check your identity
- for general administration purposes, including storing and backing up data
- for business and analysis purposes
- to prevent and detect fraud.

We may share personal information that you give or make available to us with our group companies (for purpose 1 to 3 below), with any product providers including Hubwise Securities Limited (for the purpose of 4 below), and to anyone who may have referred you to us together with their group companies (for the purpose of 1 and 3 below), for the following purposes:

1. to comply with any legal and regulatory obligations
2. for administration and to support your choice through updates on policy or product changes
3. for business and analysis purposes, including protecting your data through secure storage and backups
4. for the purposes of obtaining quotes from product providers and reports for you.

Where we process special categories of personal data (for example health or medical data) for the purposes set out above, we will only do so with your explicit consent.

The product providers that we share your personal information with may also use your personal information (either alone or in conjunction with a third party) and may pass your personal information to their group companies for the following purposes:

- market research and statistical purposes
- gauging sales or product performance
- the prevention and detection of fraud.

The product providers may also pass your personal information to their third-party reinsurers to enable them to provide you with a quote.

Consent

Just Group provides an extensive range of different products and services. We may need to ask for your consent to:

- obtain, record and use information about you that might be classed as 'special category data' (such as details about your health or medical conditions)
- send you marketing literature covering our range of products and services; and
- use your personal data for automated decision-making, including profiling for research and marketing purposes as well as actuarial and statistical analysis.

If we intend to process your personal data for new purposes requiring your consent, we'll contact you to ask for your consent for such new purposes.

Transfer of personal information outside the UK & EEA

We may need to transfer your personal information to product providers and/or third parties, who may then transfer it to countries outside the UK and European Economic Area (EEA). The laws and rules that those countries have to protect personal information may not be equivalent to UK data protection laws. For example, we transfer the information provided to product providers who may process your personal information outside of the UK and EEA for general administrative purposes, including the storage and backup of data and to provide you with a quote. Therefore, we may need to rely on a recognised legal adequacy or safeguarding mechanism, to ensure your data is treated securely and in accordance with our privacy policy. If your information is transferred outside of the UK or EEA, we'll ensure that your data remains properly protected. These companies are required to process personal information about you in accordance with the current data protection laws and any successor legislation.

Hubwise Securities Limited may be required to share information with other companies, or organisations, governing bodies, or regulatory bodies outside the UK and EEA. Hubwise Securities Limited is owned by SS&C Technologies Holdings Inc. Please see the SS&C privacy policy for further information about how Hubwise will process your personal information in line with data protection legislation at: ssctech.com/about/privacy

Changes to our privacy policy

We can change our privacy policy at any time, including in response to changes in data protection and privacy laws. You can view an up-to-date version of our privacy policy on our website at: hubfinancialsolutions.co.uk/privacy-policy

If we decide to use or share information in a different way, we'll tell you.

Monitoring our communications with you

We may monitor or record your calls and other communications, such as emails, as allowed by UK law, for quality control, training and regulatory purposes, or as is necessary:

- for processing necessary for the entering into or the performance of a contract
- to prevent unauthorised use of our telecommunications systems, websites or services
- to make sure our systems are effective
- to meet our legal obligations
- to act in your best interests
- to prevent or detect crime, and/or
- to protect our legitimate interests.

Questions?

If you have any questions about how we use your personal information, or you want to update your details or get a copy of the personal information we hold about you, write to:

Data Protection Officer
HUB Financial Solutions Limited
Enterprise House
Bancroft Road
Reigate
Surrey
RH2 7RP

If you're unhappy with how we've used your personal information, and you don't agree with a response you've receive from us, you can refer the matter to the Information Commissioner's Office at ico.org.uk

Best execution policy

This best execution policy has been established to meet the requirements set out by the Financial Conduct Authority (FCA). The purpose of this policy is to explain to you how we handle your investment instructions to achieve the best possible execution. By agreeing to our terms and conditions you're agreeing to this policy. **This policy applies to the Destination Retirement Save service.**

Scope

This policy covers all instructions you give to us which will lead to an investment order being generated which will be executed by Hubwise. Example instructions within scope include:

- contributions (regular or ad hoc)
- withdrawals (regular or ad hoc)
- changes in your selected investment portfolio.

Execution factors

We act as a 'receiver and transmitter of client investment orders', passing them on to Hubwise Solutions Ltd for onward transmission or execution on a relevant trading venue. As Hub Financial Solutions Limited always trades as an 'agent,' and we are responsible for the following execution factor:

- **Speed of execution:** For generally liquid securities, prices are sensitive to market fluctuations. Therefore, it's crucial that we transmit your order to Hubwise Solutions Ltd promptly, without delay.

Since Hub Financial Solutions Limited does not perform the trading role of executing investment orders, we cannot influence the following execution factors:

- **Price:** We have no control over securing the best price when executing your instructions.
- **Transaction costs:** We cannot influence the impact of customer charges when selecting an execution venue, and any charges may be passed on to you.
- **Likelihood of execution and/or settlement:** This involves considering the likelihood of a trade being executed and/or settled into your investment account. This process can be affected by trading in markets or venues with low or high liquidity.

- **Nature, size, and complexity of the Order:** The prices shown by execution venues are for specific order sizes. If your order is large compared to the usual market size or involves less liquid securities, the final price might differ from the initial one displayed.
- **Other considerations:** We may also need to consider factors such as the quality and efficiency of the settlement process after the trade, the financial stability and reliability of the counterparty, and the overall market impact of the transaction.

All of these factors will be dealt with by Hubwise Securities Limited in line with their order execution policy available to download on this page of the SS&C website:

ssctech.com/about/disclosures

Financial instruments

Hub Financial Solutions Limited will receive and transmit customer instructions which will generate investment orders for collective investment schemes (Funds), ETFs or investment trusts as appropriate.

Order management and handling

Once you have given us your instruction we'll input the detail into Hubwise's systems. We'll create instruction investment orders which Hubwise will execute. Hubwise states in its order execution policy that it handles orders promptly and in a fair and expeditious manner. Hubwise accurately records and allocates the trades we send them and executes them sequentially in order of receipt, unless the order characteristics or prevailing market conditions require otherwise. Please refer to their order execution policy shown above for further details.

Monitoring and review of this policy

We monitor best execution through reports provided by Hubwise.

As per FCA rules, we review this execution policy annually.

Glossary

- **Agent:** a person or entity authorised to act on behalf of another, for this service this will be HUB Financial Solutions Limited, acting for you, the customer
- **Best execution:** the obligation to execute customer orders on the most favourable terms
- **Collective investment schemes:** investment funds that pool money from multiple investors to invest in securities
- **Liquidity:** the ease with which an asset can be bought or sold in the market without affecting its price
- **Regulated markets:** markets that are regulated by a governmental or regulatory body to ensure fair and orderly trading.

For more information

Call: 01737 233 062

Email: contact@destinationretirement.co.uk

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