M&G Platform

REFERENCE

ISA

Target Market Statement

For financial professionals only



What is the M&G Platform ISA?

A Stocks and Shares Individual Savings Account (ISA) designed for advised customers allowing them to accumulate tax-free savings.

Customers can:

- Pay in as and when they choose, subject to the annual subscription limit for an ISA
- Accumulate tax-efficient savings with no tax to pay when taking money out of an ISA
- Access money held in the ISA at any time
- Transfer in existing ISAs from other providers
- Benefit from Family Group feature allowing for intergenerational wealth planning and/or family wealth consolidation
- Choose from a wide choice of assets in which to invest and to be able to benefit from active investment management, for example, model portfolio management

Distribution Strategy

This product is designed for retail customers, to be accessed via a financial adviser.

Key

Yes	✓
No	✗
Maybe	/



Customer's knowledge and experience

Investor Type	Description	Target Market
Basic	• Basic knowledge of relevant financial products and the features and complexities of this specific product. • Can make an informed investment decision based on the advice/recommendation of a regulated financial adviser, supported by appropriate information and documentation from the product manufacturer. • Basic financial industry experience.	
Informed	• Reasonable knowledge of relevant financial products and the features and complexities of this specific product. • Can make an informed investment decision based on the advice/recommendation of a regulated financial adviser, supported by appropriate information and documentation from the product manufacturer. • Some financial industry experience.	
Advanced	• Good knowledge and experience of relevant financial products and the features and complexities of this specific product. • Significant financial industry experience. • Still subject to advice at the point of sale from a regulated financial adviser.	

Customer's age

Age Group	Description	Target Market
Under 18	A customer must be an individual aged 18 or over to open and subscribe to an M&G Platform ISA. For customers under 18 the M&G Platform Junior ISA may be suitable.	
18-40	This age group is within the target market for the M&G Platform ISA. For customers under 40 looking to invest into an ISA, there may be other products which are more appropriate, depending on their specific needs and objectives (eg Lifetime ISA).	
41-85	This age group is the main target market for those looking for capital growth in a tax-efficient plan and those looking for potentially better investment returns than investing in cash.	
Over 85	This age group is not within the main target market for the M&G Platform ISA as they are less likely to be able to invest for the medium to long term. However, there may be circumstances for when this product is suitable.	

Customer's financial situation

Financial Situation	Description	Target Market
Limited (savings less than £60,000)	Generally unsuitable if the customer has limited savings and is unable to make a fair level of ongoing contributions with the potential to build moderate savings. Due to the M&G Platform minimum charge, savings under £60,000 may not receive fair value.	
	If held with other Accounts as part of a wider portfolio or linked to a family group, it may then be suitable if accompanied by sufficient subscriptions to quickly increase the fund value to over £60,000.	
Good (savings of at least £100,000 and/or good level of ongoing funds to invest)	Suitable if customer has remaining ISA Allowance and/or existing ISA funds to transfer to the M&G Platform ISA.	
	Not suitable for new business if customer has no remaining ISA Allowance and/or no existing ISA funds to transfer to the M&G Platform ISA.	

Customer's risk tolerance

Risk Tolerance	Description	Target Market
Zero to low	The M&G Platform ISA isn't a Cash ISA and doesn't offer any assets that guarantee no capital loss, therefore won't be suitable for a customer who isn't able to accept any risk of a fall in capital.	
Low to medium	The M&G Platform ISA offers a wide range of risk profiled assets and an option to benefit from a range of active investment management, for example, model portfolio management.	
Medium		
Medium to high		
Very high	The M&G Platform ISA does not offer access to high risk investments as defined by the FCA, such as peer-to-peer lending, crypto assets etc.	

Customer's needs and objectives

Need/Objective	Description	Target Market
Money access	Customer is looking for ability to access money held in ISA at any time. Please note the M&G Platform ISA is not a flexible ISA.	✓
General, tax-efficient savings	Customer is looking to build a tax efficient savings pot and has sufficient ISA allowance to contribute to and/or has existing ISA funds to transfer in.	✓
ISA consolidation	Customer is looking to consolidate their ISA assets together into one place for economies of scale and efficient management.	✓
Family grouping	Customer has, or may have in future, inter-generational wealth planning and/or family wealth consolidation needs.	✓
Capital growth	Customer wishes to invest for capital growth in a tax-efficient plan.	✓
Access to wide choice of assets	Customer is looking to choose from a wide choice of assets in which to invest.	✓
Active investment management	Customer is looking to benefit from active investment management, including model portfolio management.	✓
Frequent trading	The financial adviser's recommended investment for the customer may require frequent trading, such as re-balancing of model portfolios, without incurring extra costs. Please note frequent trading **does not** mean intra-day trading.	✓
Online access	Customer is looking to be able to view their investments online and may wish to carry out their own trades (as per mutual agreement with their financial adviser). Customers who are unable or less able to access the product online and engage digitally, can still use the product with their financial adviser. However, there may be more suitable options for these customers.	✓
Medium-long term investment horizon (normally 5-10 years)	Customer is looking to invest for the medium to long term as part of long-term financial planning.	✓

Need/Objective	Description	Target Market
Consolidating wealth	Customer is looking to consolidate personal and/or family wealth through a range of products.	✓
Additional needs	M&G Platform is committed to supporting customers with additional needs. This includes offering communications in braille, audio or large print, using a nominated third party or other contact preferences and other reasonable adjustments for those in vulnerable circumstances. Whilst every effort is made to make the M&G Platform accessible to all customers, it is designed to be used primarily with a financial adviser, and there may be other products which are more suitable for some customers.	/

How do customers invest in this product?

Initial Application	Description	Target Market
Execution-only*	The M&G Platform ISA cannot be opened on an execution-only basis.	✗
Advised	The M&G Platform ISA is available on an advised basis.	✓
Top-Ups		
Execution-only*	Single and/or regular contribution top-ups and additional transfers-in can be made by customers on an execution-only basis.	✓
Advised	Single and/or regular contribution top-ups and additional transfers-in can be made on an advised basis.	✓

*Execution-only covers situations where the customer has a financial adviser but is transacting without advice as per mutual agreement.

Who is the M&G Platform ISA not suitable for?

Customer Characteristics	Description	Target Market
Customer without a financial adviser	The M&G Platform is aimed at advised customers, therefore, the product is not suitable for customers without an authorised financial adviser.	
Small portfolios	The product is not designed for smaller value portfolios unless held with other products on the Platform or as part of a Family Group.	
Short-term investment horizon	The product is not suitable for customers looking to invest only for a very short period; typically less than 5 years.	
Large cash holdings	The product is not suitable for customers who plan to hold large proportion of their Account in cash for a prolonged period.	
Risk tolerance	The product is not suitable for customers who have zero risk tolerance or who want to invest in very high risk investments.	
US persons and EEA residents	A US Person or EEA Resident may not open a Client Portfolio or any Account.	
Flexible access	The product is not suitable for customers who want to withdraw money from their ISA and pay it back in within the same tax year, without losing their ISA allowance.	

M&G Platform

Contact us

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Our lines are open 8:30am to 5:30pm Monday to Friday.
Telephone calls may be recorded for training and security purposes.

You will be asked security questions about the account, so please have information to hand. If you are unable to pass security, we will be unable to assist over the phone.

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