

FOR IMMEDIATE RELEASE

9<sup>th</sup> Feb 2017

## **Novia Financial launches Pension Transfer Value Analysis System**

Novia Financial is today pleased to announce the launch of the Novia Transfer Value Analysis System (TVAS service). The service provides a way of comparing the pension benefits under defined benefits schemes (the ceding scheme) to the Novia SIPP. This new system has been built by the in-house Novia team to meet the expectations of IFAs and has been externally reviewed and validated by Dunstan Thomas.

The regulator requires that pension transfer specialists perform detailed analysis before recommending a transfer from a defined benefits scheme to a personal pension such as the Novia SIPP. This new Novia TVAS service enables an Adviser to meet this regulatory requirement as well as providing a useful reporting tool to help support their pension analysis. This TVAS service is free for IFAs to use for transfers to the Novia SIPP and the initial feedback from Advisers using the service has been extremely positive.

Shaun Allwright, Commercial Director at Novia said: "Since we went live with the TVAS service the feedback from users has been great. Advisers tell us they are extremely impressed by the quality of the report and the speed at which we can turn round these reports. Take-up of the service so far to date has been higher than we anticipated and we see this accelerating in future as Advisers become aware of the quality of what we offer."

Allwright continued: "Pensions freedom has highlighted the need for an overhaul of the pensions system and with the flexibility this provides (along with the record low gilt rates) could increase the level of enquiries Advisers receive for pension transfers.

Chris Read at Dunstan Thomas said: "We were very happy to be asked by Novia to work with them on the TVAS service. Novia, as a long term user of our Imago software are all too aware of the need for precision and vigour in the computation and disclosure of pensions related information. With this TVAS service, Novia have a facility that Advisers

# novia / press release

are going to find invaluable as a reporting tool to help in achieving best outcomes for their Clients in retirement."

This service is available now to all Advisers using the Novia platform.

-ends-

## **For further information please contact:**

Pippa Russell

Novia Head of Corporate Communications

Twitter; @NoviaPippa @NoviaFinancial

Tel: 07740 933 120

## **Notes to editors:**

Novia Financial plc launched to market in October 2008 to provide a comprehensive wealth management service or 'full wrap platform' for investment Advisers and their clients and now has approximately £4.7bn worth of assets under administration. Novia provides a transparent pricing structure as well as access to a wide range of product wrappers, an all-encompassing suite of portfolio management tools, and access to an extensive range of investments including direct equities, traditional authorised funds both onshore and offshore, exchange traded products such as ETFs and ETCs, alternative investments such as hedge funds as well as Cash Deposits, Structured Products and an integral Cash Facility.

The core operating system is provided by Australian-based GBST that has been developing software solutions for fund administration and financial services since 1996, and for wrap solutions since 1999. GBST include more than 60 of the world's leading banks, stockbrokers and fund managers on its systems. In 2015, it reported a 16% increase in revenue to AU\$114.3 million and an EBITDA improvement of 20% to AU\$24.5 million. The comprehensive suite of portfolio management tools is powered by Financial Express that also provides the data for the platform.

The Novia team, based in Bath, is led by Bill Vasilieff - joint cofounder of Selestia. Novia, as an independent proposition, has substantial financial backing from a combination of private individuals and corporate organisations. The board is chaired by Sir Anthony Cleaver (former Chairman and Chief Executive of IBM in the UK). Other members include John Beaumont, non executive, who has held a number of non executive roles in major public organisations and several technology startups, David Royds (non executive and investor) Ex-Chairman of Matrix group, Bill Vasilieff, Novia's CEO, and Paul Parry, Novia's CFO. Novia Financial plc is authorised and regulated by the Financial Conduct Authority (Reg. No. 481600).

## **For further information please contact:**

Pippa Russell

# novia / press release

Head of Corporate Communications

Novia

07740 933 120