Composer Bonds

Investment bonds to support tax planning

Onshore and offshore investment bonds to support tax-efficient savings and estate planning, powered by a highly automated administration system.

With more investors reaching the inheritance tax threshold, tax-efficient estate planning has never been more prominent. Engage these clients and their advisers with onshore and offshore bond wrappers delivered through Composer, complementing your existing product wrapper capability.

Our investment bonds offering is underpinned by a full breadth of capability including assignments, policy segmentation, chargeable event calculation and gifting.

We are partnering with GBST to help develop their new bonds administration functionality on Composer. We felt the market was in need of a combined on and offshore, modern, API enabled policy administration and investment platform available alongside the traditional tax wrappers to avoid sourcing seperate systems. We are helping to shape the design of the solution and working together to bring this offering to market helping to simplify our IT estate.

Head of Investment Bonds
Canada Life

Benefits

01 Extend product offering

Target an increased range of advisers and their needs by enabling access to investment bonds alongside existing tax wrappers on Composer, including ISAs and SIPPs.

02 Automate bonds administration

Streamline the set up, management and servicing of investment bonds using our APIs to integrate with other systems to increase straight through processing.

03 Consolidate investor views

Simplify your overall IT estate and benefit from advanced investment and portfolio capabilities by migrating your back books onto Composer to service all clients from a single platform.

Inspiring wealth innovation

Market leading bonds functionality

Composer

With Composer Bonds, you'll benefit from:

Bond segmentation

Assignments, maturities and withdrawals to be based on individual segments.

Tax deferred withdrawals

Provide visibility of cumulative annual allowances to support management of 5% per annum tax deferred withdrawals.

Chargeable event calculations

Calculate chargeable events as part of processing deaths, maturities, withdrawals and at policy year end.

Trust planning

Hold bonds under multiple trust types including Bare and Discretionary Trusts.

Features at a glance

Full breadth of bond functionality

- Support of pre and post RDR bonds
- Supports single or multiple lives assured
- First death or death of last life assured basis
- Capital Redemption basis with a no lives assured
- Single initial premium, regular contributions or combination

Full range of encashment options

- Ad hoc or regular withdrawals
- Deduct proportionally across segments, full segments or a combination of both
- All standard regular payment frequencies are supported
- Full and part segment assignments are supported

Reporting options to suit you

- Chargeable event calculations and HMRC reporting
- Calculation data can be transmitted via XML or PDF

Varied fees and charges support

- Initial charges can be taken pre or post investment
- Regular fees can be deducted at standard frequencies
- Fees flagged if they are withdrawals for chargeable event purposes

Digital solutions to engage users

- API ready for integration with your existing IT estate
- Integration into multiple ID&V/AML systems to support online client validation
- Online document store, fund factsheets and KIIDs

Trust planning flexibility

Composer's flexible bond solutions can support investors with unique or complex estate planning requirements. Investment bonds can be written in trust at the point of account creation or gifted into trust at any point in the lifetime of the bond.

Where the trust requires payments to be made on a regular basis, our investment bonds functionality supports the 5% per annum withdrawal allowance.

Offer a range of investment options

Composer supports multi asset types including income and growth funds to be held within the bonds.

The platform's model portfolio management functionality allows investment decisions to be easily extended from ISAs and SIPPs to the investment bonds. The investment bonds can also be managed by a DFM in the same way as existing product wrappers.

You can also receive, pay and settle trades in different currencies to the base currency for the bond.

About GBST

GBST delivers technology and digital solutions to enable, support, and scale wealth management and advice organisations globally. Our team of experienced professionals create vital back, middle, and front-office solutions for wealth managers, life and pension companies, stockbrokers, fund managers, advisers, and investment managers, as well as offer financial tools and digital services to banks and loan providers. Founded in 1983, GBST works with more than 100 financial brands across Europe, Australia, New Zealand, the US, Canada, and the UAE. Our leading-edge technology supports over 5.5 million investor accounts under administration with Direct to Consumer, Advised and Workplace channel solutions.

Contact us for more information or to arrange a demonstration.

info@gbst.com | +44 20 7613 8800

www.gbst.com