

MONEY OUT

FOR FINANCIAL ADVISERS ONLY



YOU CAN NOW:

- Set up and manage regular withdrawals and income completely online.
- Choose an income or regular withdrawal payment date from the 1st to the 28th of the month.
- Instruct one off withdrawals online of up to £50,000.
- Crystallise assets and manage pension income online.

BANK DETAILS

- Your client must have a verified bank account in order for us to pay them their withdrawals and you can now enter a client's bank details online.
- When adding a new bank account for a client we will attempt to automatically verify the account.
- If we are unable to verify the account we will let you know by asking you to supply additional information before withdrawals can be made.



How to manage a client's personal and bank account details. [Find out more](#)

SUBMITTING A SINGLE OR REGULAR WITHDRAWAL REQUEST (NON CRA)

- You can request regular or single withdrawals from your client's account online.

TIMESCALES AND PAYMENTS

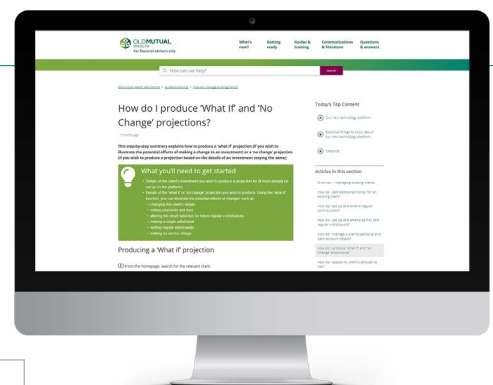
AD HOC WITHDRAWALS - 6th working day, after submission

Will usually be in your client's bank account six working days after we have received your instructions*

REGULAR WITHDRAWALS - 10 working days' time

Can be set up with the first payment available from 10 working days' time

*Delays can occur if your client has investments that cannot be traded in whole or part (eg when suspended), if we are waiting for a Direct Debit to clear, or if more than one transaction or dealing point is required to meet the request.



Payments will be made by BACS

How to set up and amend ad hoc and regular withdrawals. [Find out more](#)

TAX EFFICIENT REGULAR INCOME OPTIONS - FOR REGULAR PCLS AND INCOME (TRIO)

- You can instruct TRIO payments completely online.
- Payment dates can be selected on any day from the 1st to the 28th of the month.
- Can be set up with the first payment available from 10 working days' time.
- Please note, to protect the payment of existing TRIO payments, it will not be possible to select another BCE during the 12 working days before your client's payment date.
- For clients who are receiving a TRIO payment that includes a taxable income element, there will be a 5 working day period in advance of the payment date where an ad hoc income withdrawal cannot be submitted. This is to safeguard your clients existing income payment.



i How to set up tax efficient regular income. [Find out more](#)

AD HOC BENEFIT CRYSTALLISATION EVENTS (BCE) AND FULL CRYSTALLISATION

- You can instruct ad hoc BCEs, including full crystallisations, online up to a payment amount of £50,000.

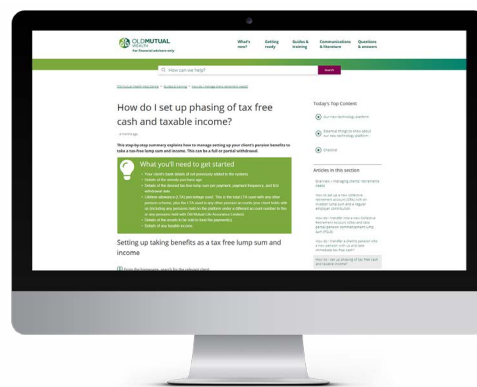
Timescales for ad hoc requests for tax free cash and income:

- Payment of tax free cash and/or ad hoc income will be ten days after your client's instruction is placed and accepted.*

*if your client has investments that cannot be traded in whole or part, this can delay the payment of tax free cash, for example if your client has holdings inside a model portfolio that includes suspended funds. Please see our section on suspended funds for further details.

IMPORTANT CRYSTALLISATION BEHAVIOURS

- Full crystallisations from an account on a proportional basis, or from specific assets, where there is insufficient available cash to fund the PCLS payment this will result in a sell down of an extra 10% of the additional net cash required for the PCLS.



i How to take tax free cash and income. [Find out more](#)

WHEN NEW INCOME INSTRUCTIONS CAN APPLIED

For clients who are receiving a regular income withdrawal payment from their CRA, to safeguard their existing payments, there will be a 12 working day period in advance of their payment date where a new ad hoc income withdrawal instruction cannot be submitted. BCE instructions can continue to be submitted during this period.

DISTRIBUTIONS

- For the ISA and CIA, distributions can be set to pay directly to your client.
- Our new system pays distributions direct, as soon as they're received from the fund manager.
- Previously 'natural income' payments were rolled up to a minimum of twenty five pounds and paid out at a frequency specified by your client. If your clients receive natural income, they're likely to see an increase in the number of payments they receive.
- Wrapper specific options, including leaving distributions in cash, re-investing or paying out to the client, are available.

SUSPENDED FUNDS

- Suspended funds cannot be used to fund withdrawals.
- Where a full crystallisation is requested, the calculation for tax free cash will depend on how your client holds their assets:
 - If the asset is held within a model portfolio, the value of the model portfolio is included in the calculation for tax free cash and providing there are sufficient tradeable assets to pay the maximum amount of tax free cash, then a full crystallisation can take place.
 - If loose assets are held, the value of the suspended fund is not included in the calculation of tax free cash.
- Where a partial crystallisation is being instructed from a model portfolio that includes a suspended fund, you have to unlink the account from the model portfolio before instructing the partial crystallisation. If you do not do this it could result in delays and manual interventions.

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Please be aware that calls and electronic communications may be recorded for monitoring, regulatory and training purposes and records are available for at least five years.

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