

For advisers

Our new
platform

nucleus^o platform

How to convert a
portfolio from
capped to flexi-
access drawdown

🕒 1 minute read



How to convert a portfolio from capped to flexi-access drawdown

How to use this document



Important information will look like this.

Key messages

Key messages will look like this.



Useful info will look like this.



We recommend using the zoom function to view the details on the platform screens in this guide.

How to convert a portfolio from capped to flexi-access drawdown



This guide is demonstrated using an adviser user with master user role permissions. If you have a different user role permission, some functionality may not be available to you.

To start the conversion from capped to flexi-drawdown, you first need to find your client. Please refer to the guides on our website to search for a client or create a new client.

From the client home page select the **'Actions'** button.

A list of actions will appear. Select **'Manage accounts'**, then select the pension account you wish to perform the conversion on.

The top screenshot shows the client overview page for 'Dr Ellen Example' with a total value of £234,828.00 as at 10 December 2024. The 'Actions' button is circled in red. The bottom screenshot shows the 'Actions' dropdown menu with 'Manage accounts' highlighted in a red circle.

Client number	Age	Date of birth	Firm	Address
2442	54	01-January-1970	ABR Test Network	Marlow House, 1A Lloyd's Avenue, EC3N 3AA

Phone	Email	Adviser	Residence	Primary tax residency
+44 1234567891	drellenexample@nucleus.com	James Place	UK	UK

Accounts owned £234,828.00

Account	Value
E Example	£163,350.00
SIPP NJ1002356-001	£163,350.00

Performance

Account: E Example (NJ1002356)

Regular payments and withdrawals

Account: E Example (NJ1002356)

Actions

- Payments
- Transfers
- Withdrawals
- Trading
- Illustrations
- CGT
- Manage accounts**

E Example

- ISA - NJ1002346-001
- E Example**
- Nucleus SIPP - NJ1002356-001
- New client

From the list of actions select 'Convert capped to flexi'.



Converting from capped to flexi-access drawdown is irreversible.

The screenshot shows a client overview page for 'Dr Ellen Example' with a total value of £234,828.00 as at 10 December 2024. The page includes a navigation sidebar on the left with options like 'Clients', 'MI and reports', 'Research', 'Transfers', and 'Secure messages'. The main content area is divided into 'Accounts' and 'Performance' sections. On the right, an 'Actions' sidebar is open, listing various options such as 'Trading', 'Illustrations', 'CGT', and 'Retirement options'. The 'Convert capped to flexi' option is highlighted with a red circle.

Client number	Age	Date of birth	Firm
2442	54	01-January-1970	ABR Test Network

Phone	Email	Adviser
+44 1234567891	drellenexample@nucleus.com	James Place

Accounts owned		£234,828.00
E Example	£163,350.00	
SIPP NJ1002356-001	£163,350.00	

Performance	
Account	E Example (NJ1002356)
Change of	

- Single payments/transfers
- Trading
 - Buy
 - Sell
 - Switch
- Illustrations
 - What if scenario
 - New illustration
 - No change illustration
- CGT
 - Capital Gains Scenario Tool
 - CGT Report
- Retirement options
 - Top up with immediate tax-free lump sum
 - Take pension benefits
 - Edit income payments
 - Update allowance details
 - One-off Income Payment
 - Convert capped to flexi**

Arrangements that are available for conversion will be displayed. Select the arrangement to convert using the tick box.

Then select '**Continue**'.

nucleus

Convert capped to flexi

Ellen Example
Client ID: 2442
Product reference: NJ1002356-001

Select arrangements to convert

Convert capped drawdown to flex-access drawdown

Arrangements not available for conversion
All arrangements are available for conversion.

Arrangements available for conversion

Arrangement number	Crystallised arrangement value	GAD maximum	Pre-A-Day portion	Inherited?	Convert
2305	£163,350.00	£300,000.00	£0.00	No	<input checked="" type="checkbox"/>

Convert capped to flexi

1. Select arrangements to convert
2. Review
3. Confirmation

Save and exit

Continue

Review the information and tick all boxes in the declaration to confirm. Once you are happy press 'Submit'.

Key message

You can edit the instruction by selecting the 'pencil' icon.


The process is now complete and the instruction to convert has been submitted.

From here, you can return to the client dashboard.


The screenshot shows the 'Review' stage of the 'Convert capped to flexi' process. The page header includes the Nucleus logo and client information: 'Ellen Example', 'Client ID: 2442', and 'Product reference: NJ1002356-001'. The main content is divided into three sections: 'Arrangement', 'Declarations', and a right-hand sidebar. The 'Arrangement' section contains a table of selected arrangements to convert. The 'Declarations' section contains three checkboxes, all of which are checked. The sidebar contains a progress list with three steps: '1. Select arrangements to convert' (checked), '2. Review', and '3. Confirmation'. At the bottom of the sidebar are buttons for 'Save and exit', 'Cancel', and 'Submit' (highlighted with a red circle).

Arrangement number	Post-retirement arrangement value	Inherited?
2305	£163,350.00	No

The screenshot shows the 'Confirmation' stage of the 'Convert capped to flexi' process. The page header includes the Nucleus logo and client information: 'Ellen Example', 'Client ID: 2442', and 'Product reference: NJ1002356-001'. The main content is a single section titled 'Instruction complete' which contains a green checkmark icon, the text 'Convert Capped to Flexi instruction submitted for Dr Ellen Example', and the SIPP number 'SIPP: NJ1002356-001'. Below this information is a button labeled 'Client dashboard'.

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For literature in alternative formats, such as Braille, large print, audio or E-text, please call us on 03455 212 414, or via the Typetalk service on 18001 03455 212 414.

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