

# How to transfer an Isa to your existing Nucleus Isa in cash

 5 minute read

This guide is designed to help you understand what you need to do to transfer an Isa you hold with another provider to your Nucleus Isa in cash.

We'll also let you know how long this process should take - from when we receive your instruction, to when your instruction has been processed.



Transfers don't affect your annual Isa allowance - when you transfer funds from one Isa to another, it doesn't count towards your annual Isa subscription limit.

You can transfer money paid into an Isa within the last tax year, but you must transfer all of it. If transferring money from previous years, you can transfer all or part of your Isa savings.

Your Nucleus Isa is a flexible Stocks and Shares Isa. We don't offer a Cash Isa.

## Where do I start?

There are forms we'll need you to complete and a few different ways we can get these to you.



You'll find the forms you need on our website at [nucleusfinancial.com/wrap/no-adviser](https://nucleusfinancial.com/wrap/no-adviser) or by clicking Library on Nucleus Go.

Or you can contact us by email or telephone and we can send these to you.



Email [client.contact@nucleusfinancial.com](mailto:client.contact@nucleusfinancial.com)



Call 0131 226 9535, Option 1

To make sure that we protect you and your assets, before we can process your instruction or share any confidential information, we'll always speak to you first and take you through some security questions.

Our security process is designed to protect you and your data so please do bear with us. We won't ever ask you to provide your full bank details during a call or ask you for any debit or credit card details.

## What we'll need from you

- Isa transfer authority form - cash
- A current valuation of holdings to be transferred to us

## Available assets

You can instruct us to invest your money into assets you already hold or select new assets. Nucleus has a wide range of assets available for you to invest in, depending on your appetite to risk and your investment objectives. You can choose non-complex assets from the following asset types:

- Mutual funds, such as OEICS and unit trusts
- UK equities (traded on the London Stock Exchange, and traded in Pounds Sterling (GBP))
- Exchange traded funds
- UK government and corporate bonds
- Structured investment products (subject to any minimum investment amount).



We aren't authorised to provide financial advice, so we can't provide you with any recommendations or guidance on which assets to trade in. As you're a customer who isn't seeking advice you can only trade in non-complex assets. If you currently hold a complex asset, you won't be able to increase your holding in this asset. If you select any complex assets, we won't be able to proceed, and this may delay investment in other assets you've selected.

Our application form has a trading section for you to complete should you wish to invest your Isa once transferred. It's also important that you read the "right to cancel" section below when it comes to investing your money.

## Completing the form

- Isa transfer authority form - cash

It's important the form is completed accurately and in full. If anything is unclear, this may delay trades being placed, which might adversely impact the amount you receive (units/shares).

Please remember to sign and date the transfer authority form and make sure you've added the correct account number.

Our forms are designed to be easy to follow and each box has a heading or a description showing what information we need. However, if you need any help to fill in the forms please get in touch as we can help.

## Signing the forms

We can only accept a handwritten signature, in ink

## Returning the form(s)

You can post the forms to us at:

 **Post** Nucleus client relations, PO Box 26968, Glasgow, G2 9DY.

Or you can return forms to us via email to

 **Email** [client.contact@nucleusfinancial.com](mailto:client.contact@nucleusfinancial.com)

We can accept scanned copies or clear photographs.

## Next Steps

Once we've received your instruction, we'll check it to make sure that it's completed in full and correctly. If it's all good, we can proceed.

## Buy trades

As mentioned earlier we can only proceed with buy trades into non-complex assets and you're unable to increase your holding in any complex assets you already hold.

We'll send you the following documents:

- **Pre-sales illustration** – shows the potential costs and charges that are associated with your investment choice.
- **Key Investor Information document (KIID)** – summarises the key features of the asset and the risks to help you make an informed decision.

It's important that you read and understand these documents as they'll help you make an informed decision before we proceed.

We'll also send you a dealing notification letter along with these documents, and we'll need you to email us to confirm your agreement to progress or you can sign our dealing notification letter and post this to us. We'll need your confirmation before we can proceed.

## Requesting the transfer

Once we've received all required documentation, we'll contact you to confirm that the transfer will be instructed with the ceding company within two business days.

Once the transfer has been instructed, we'll follow up with the ceding company 10 business days later - if we haven't received the funds or any updates in that period. We'll then chase regularly until funds have been received.

If your transfer is rejected or queried by the ceding company, we'll contact you to resolve the issue to allow the transfer to progress. We'll also let you know if you must contact your old Isa manager.

### Trade cancellation

Once a buy or sell trade has ordered we are unable to cancel this for you.

### Trade fees

We won't charge you for requesting trades. However, depending on your asset selection there may be fund manager charges or stockbroker charges. These will be shown on the contract notes, or you can see them in your account transaction history when you log into **Nucleus Go**, our online customer portal.



## Right to cancel

If you change your mind after you've sent money to us, please let us know within 30 days. On the application form you'll have the choice to waive your cancellation rights or postpone the investment.

If you've waived your cancellation rights and we've already invested your money, depending on market movements, you may get back less than you paid in.

If you do choose to postpone your investment for 30-days, you'll receive the full amount back that you paid to us.

You should also note that if you cancel a transfer into your Nucleus wrap the transferring Isa manager might not be obliged to take the transfer back, although you may be able to transfer to an alternative arrangement.



## Your wealth

The value of your advice

If you have any questions, we recommend speaking with your financial adviser. They'll be well placed to support you.

If you don't currently have an adviser and would like one, visit [nucleusfinancial.com/yourwealth](https://nucleusfinancial.com/yourwealth) for guidance and information, including options that'll help you find a qualified adviser.

## Execution only

When you ask us to trade on your behalf, without an adviser, we'll accept and process your instruction on an execution only basis. This means that you haven't asked for or received advice from a financial adviser.

If you have not received advice from a financial adviser, we must remind you that progressing on a non-advised basis may affect the regulatory protection you would otherwise be entitled to. For example, you will not have recourse against an adviser firm in regard to investment decisions made by you. Your right to pursue compensation via the Financial Services Compensation Scheme is not affected when we execute a transaction for you on a non-advised basis.



## How long will this take?

We usually expect a cash transfer to complete within 20 business days, although times can vary and this is only a guide.

If you've waived your right to cancel:

- ✓ If we're sent the money electronically, we'll place any requested buy trades the following day. If we receive a cheque, there will be a four working day clearing period before we can invest the money.

If you haven't waived your right to cancel:

- ✓ Your money will be applied to your account but won't be invested until the cancellation period of 30-days has expired.

We'll invest your money on the next available trading day after the 30-day cancellation period has expired.

For literature in alternative formats, such as Braille, large print, audio or E-text, please call us on 0131 226 9535, or via the Relay UK service on 18001 0131 226 9535.



0131 226 9535



[client.relations@nucleusfinancial.com](mailto:client.relations@nucleusfinancial.com)



[www.nucleusfinancial.com](https://www.nucleusfinancial.com)