For advisers

Our new platform

nucleus platform



How to process a SIPP new business application with immediate tax-free cash

6 minute read

How to process a SIPP new business application with immediate tax-free cash

Full client details 5
Product selection 10
Payments in 12
Transfer payments 18
Head account ongoing adviser charge 20
Product ongoing adviser charge 21
Investment selection 22
Drawdown details 23
Income payment details 26
Review 29
Declarations and documents 30

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 process a SIPP new business application with immediate tax-free cash

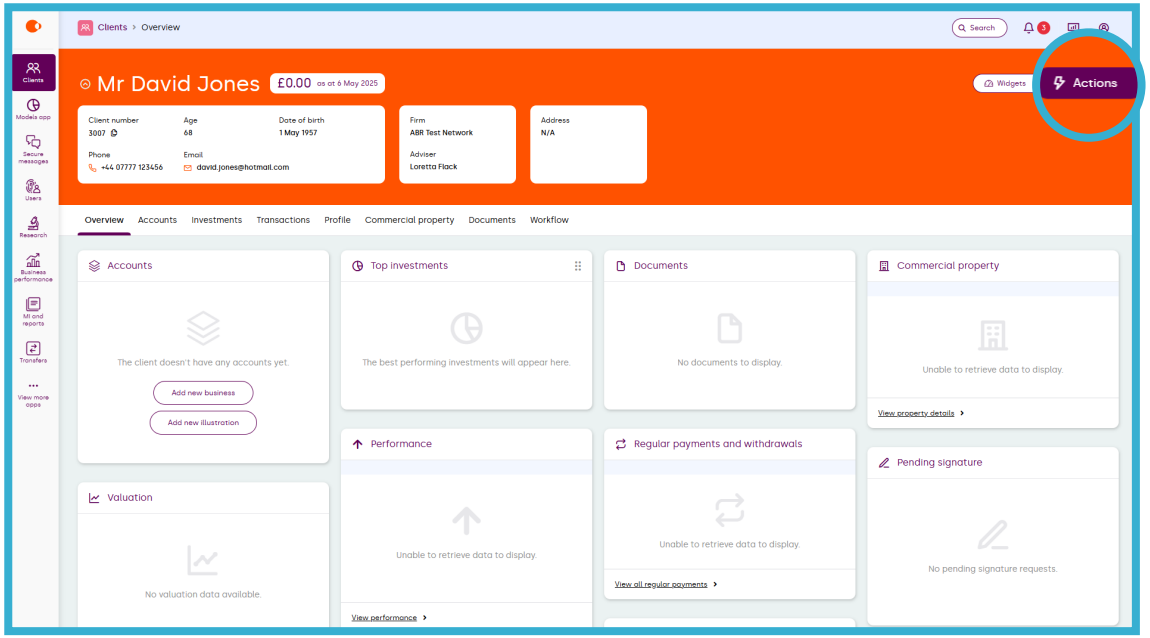
This guide is demonstrated using an adviser user with master user role permissions. If you have different user role permissions, some functionality may not be available to you.

To start the Self-Invested Personal Pension (SIPP) with immediate tax-free cash new business process, you first need to create your client.

To create and search for your client please refer to the guides on our website.

Once you've created or located your client, you can refer to this guide to proceed with submitting the new business SIPP with immediate tax-free cash application.

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

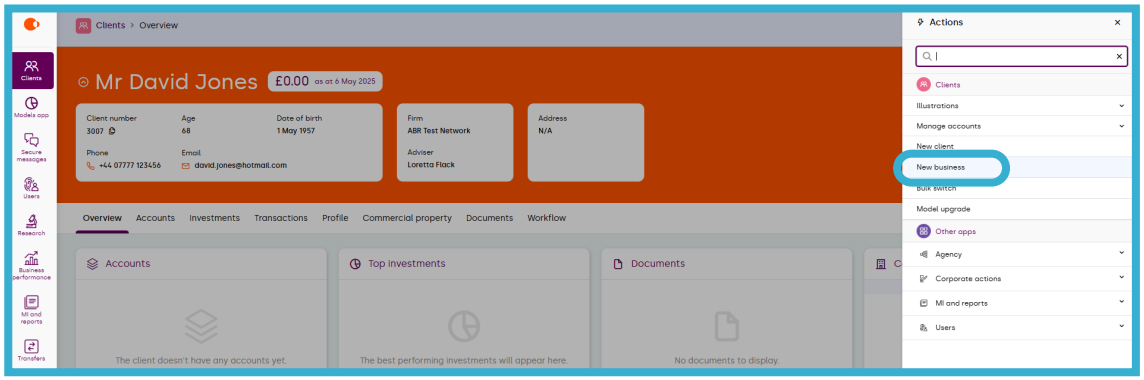


A list of actions will appear. To create the new business application, select '**New business**'.

Key message

At any stage of the application, you can save and exit the application.

To resume the application, navigate to the workflow tab within the client's account.

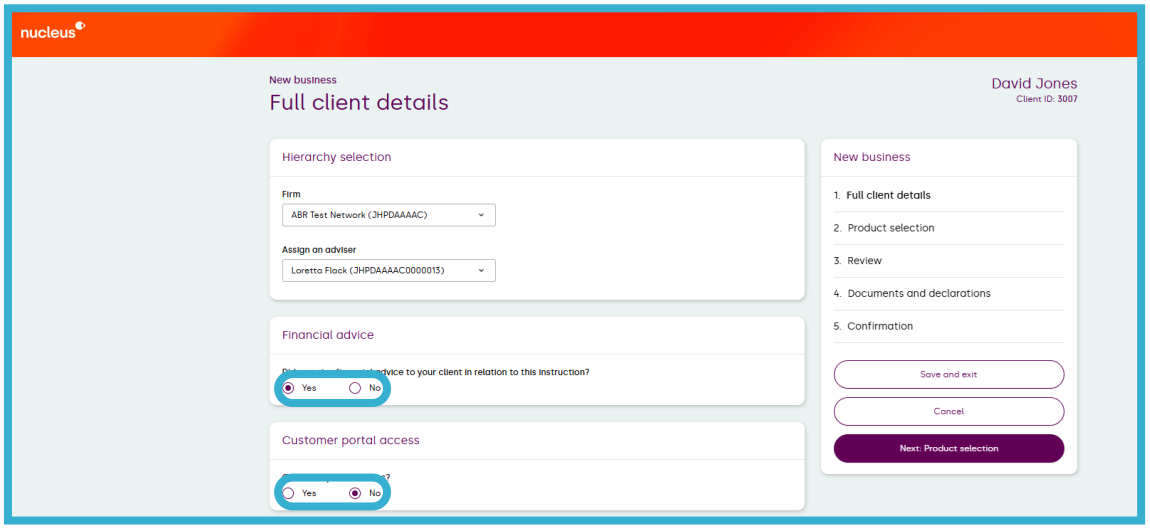


Full client details

The assigned firm and adviser can be changed by selecting from the drop-down lists.

New business applications can only be accepted on an advised basis. You must confirm advice has been provided by selecting '**Yes**'.

Confirm if your client requires access to the portal.



Key message

If '**Yes**' is selected, the client will receive an invitation to register to the portal and accept the terms. This email is valid for five days. If '**No**' is selected, all communication will be sent by post.

Customer portal access is needed if your client wants to go paperless. It also lets them make additional contributions, investments, and update their contact details. For more information, please see the Customer portal permissions helpsheet.

Enter your client's contact details into the required fields.

Key message

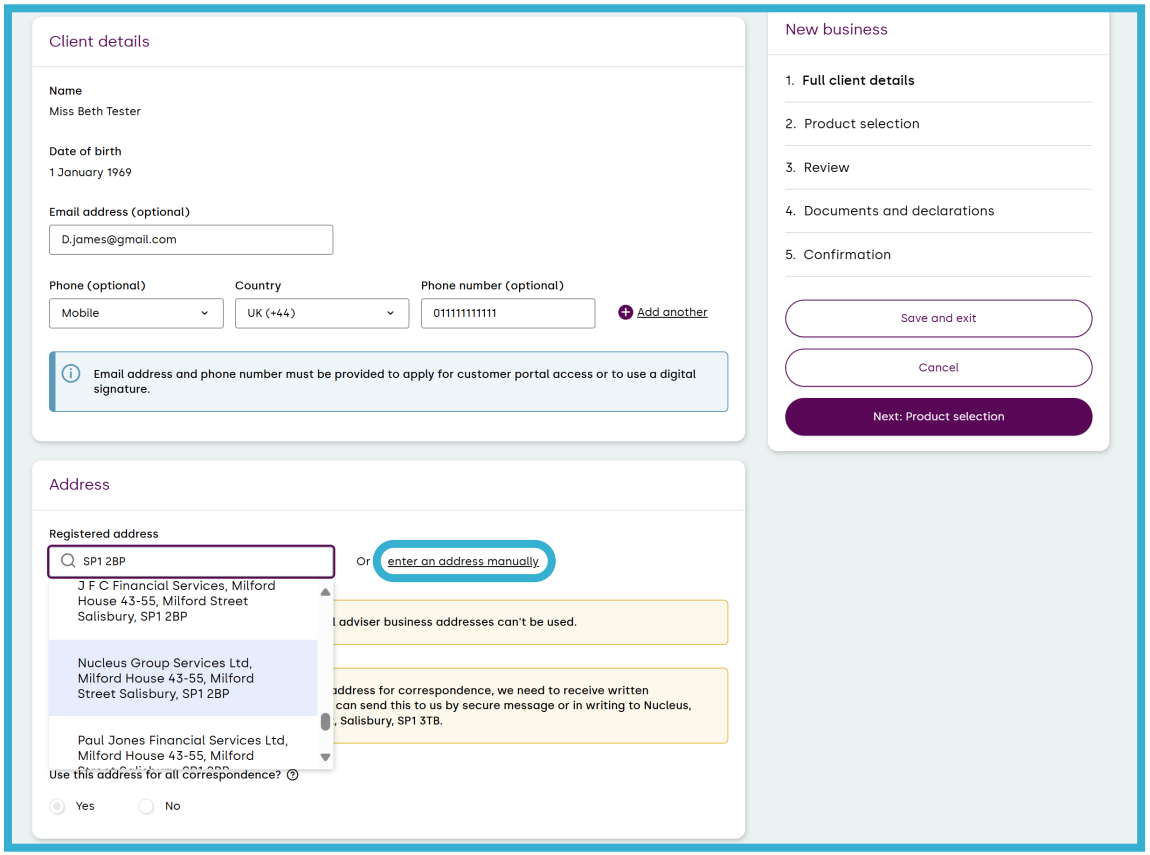
The client's contact details are optional, unless they would like to receive postal correspondence.

E-signatures and paperless correspondence require an email address.

Enter your client's address or postcode into the search bar and select the correct address. If the address can't be found, select '**enter an address manually**' and complete the address details.

Key message

The client's address can be amended once chosen by selecting the '**pencil**' icon.

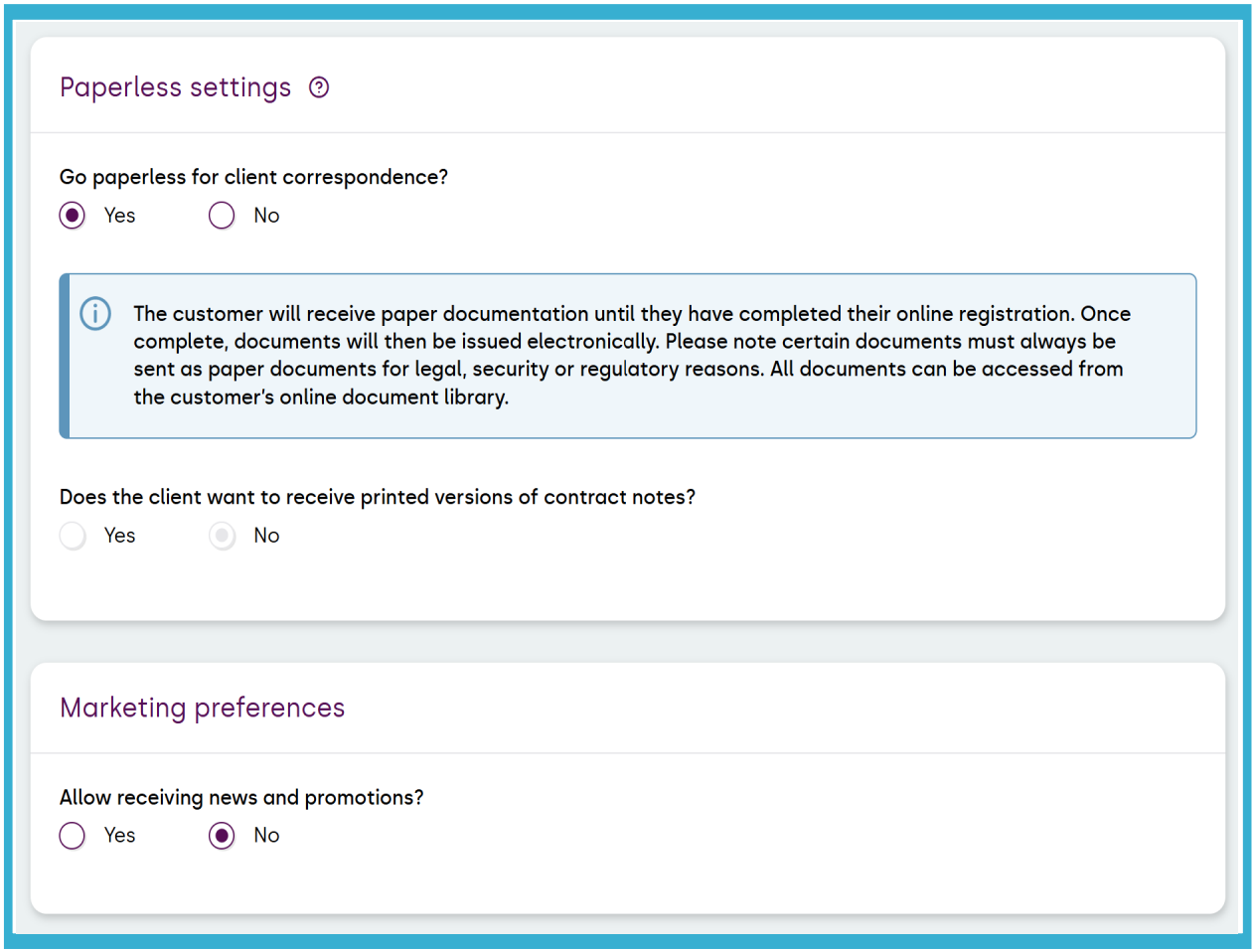


Confirm whether your client would like to receive paperless correspondence, through the customer portal. This option may have been previously selected, but can be amended here. Then select if your client also wants to receive printed versions of contract notes

Going paperless offers benefits such as enhanced accessibility and better visibility for your clients, often resulting in faster turnaround times for signing documents.

Key message

To receive paperless correspondence, your client needs access to the customer portal. Until they log in and accept the terms, all correspondence will be sent by post. The correspondence preferences can be changed at any time, but some documents may still be sent by post for regulatory/security reasons. For more information, please see the Customer portal permissions helpsheet.

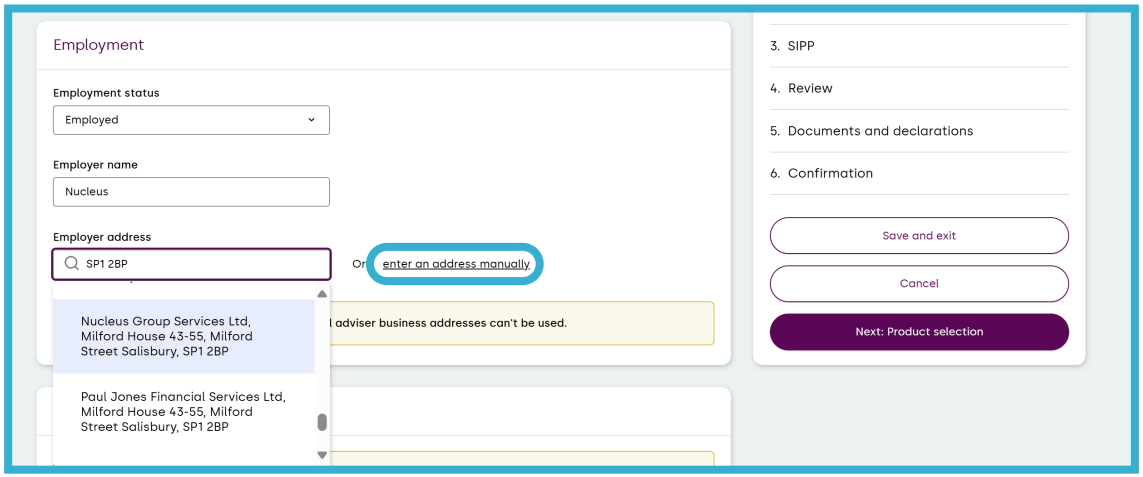


Select your client's marketing preferences.

Select your client's employment status from the drop-down list.

For all employed, and self-employed clients, enter employer details.

If the address can't be found, select '**enter an address manually**' and complete the address details.



All applicants must be UK resident, or a Crown employee serving overseas.

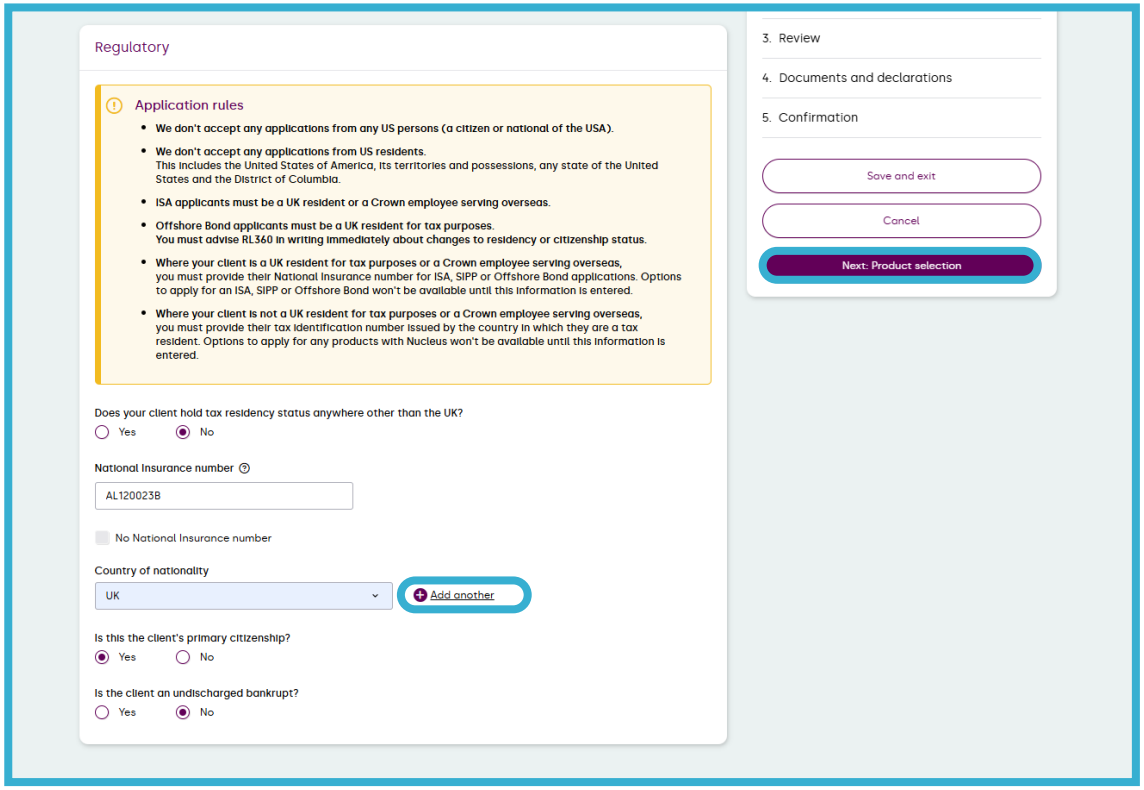
If this doesn't apply, or the client doesn't have a National Insurance number, please provide their tax identification number issued by the country they're a tax resident of.

Enter all your client's regulatory and residency information.

If your client has dual citizenship select '**Add another**'.

We can't accept undischarged bankrupt clients.

Once you're happy with the client details, select '**Next: Product selection**'.



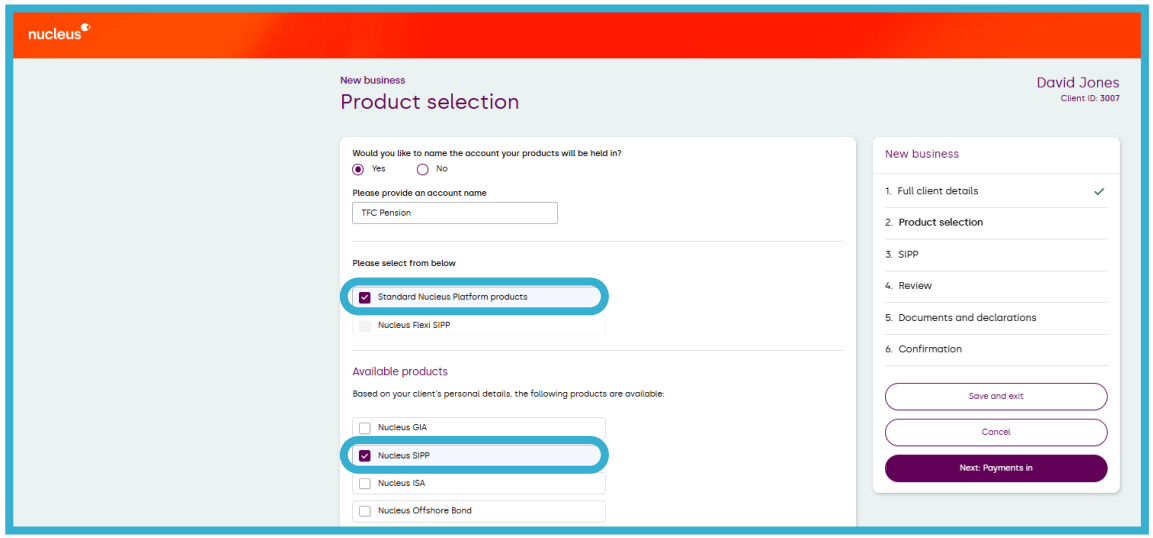
Product selection

Confirm if you'd like to give the product a name.

Key message

No special characters can be included in the account name.

Naming the account will make it easy for you and your client to distinguish between the accounts on your client's home page. This name will be visible to your client in their customer portal.



Select '**Standard Nucleus Platform products**'.

Select '**Nucleus SIPP**'.

Key message

The adviser firm the client is associated with determines what account types are available for selection.

Key message

You can select multiple products from the available list to include in this application.

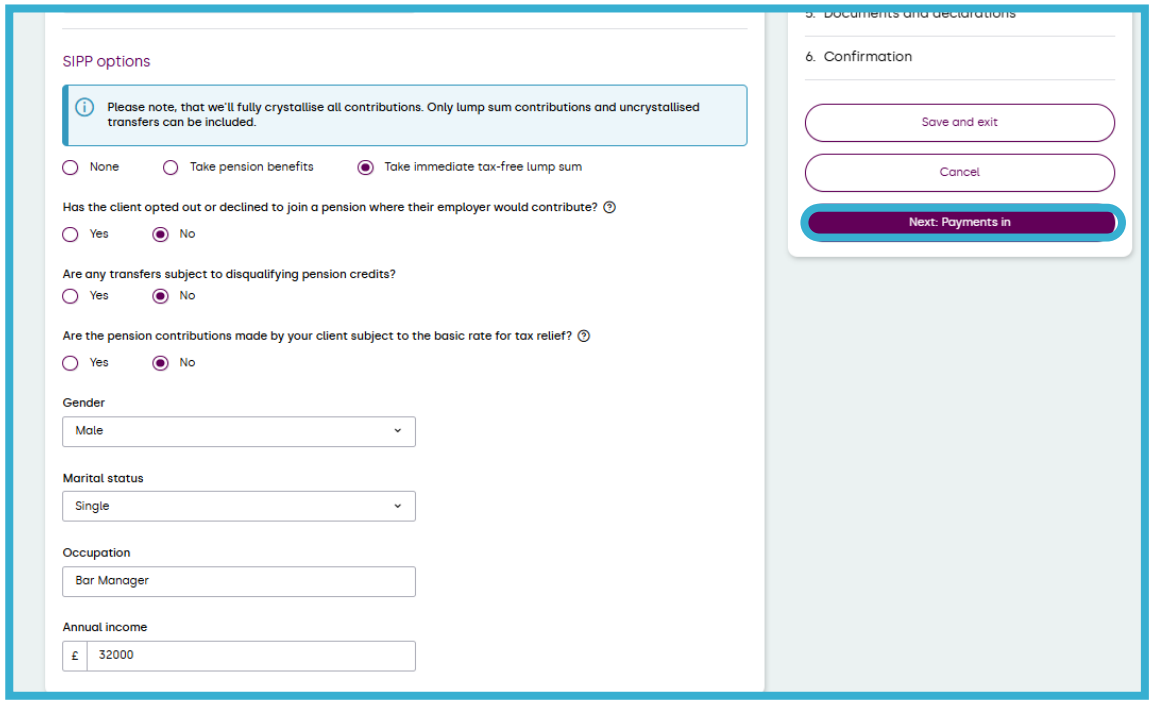
Confirm all SIPP options details.

Note, disqualifying pension credit transfers are an offline process and a paper application is required.

Ensure that you have your client's drawdown, crystallisation, annuity, LTA and bank account details, if your client will be taking pension benefits. You'll be asked for this information during this application.

Enter your clients' personal details and annual income.

Once you're happy with your product selections, select '**Next: Payments in**'.

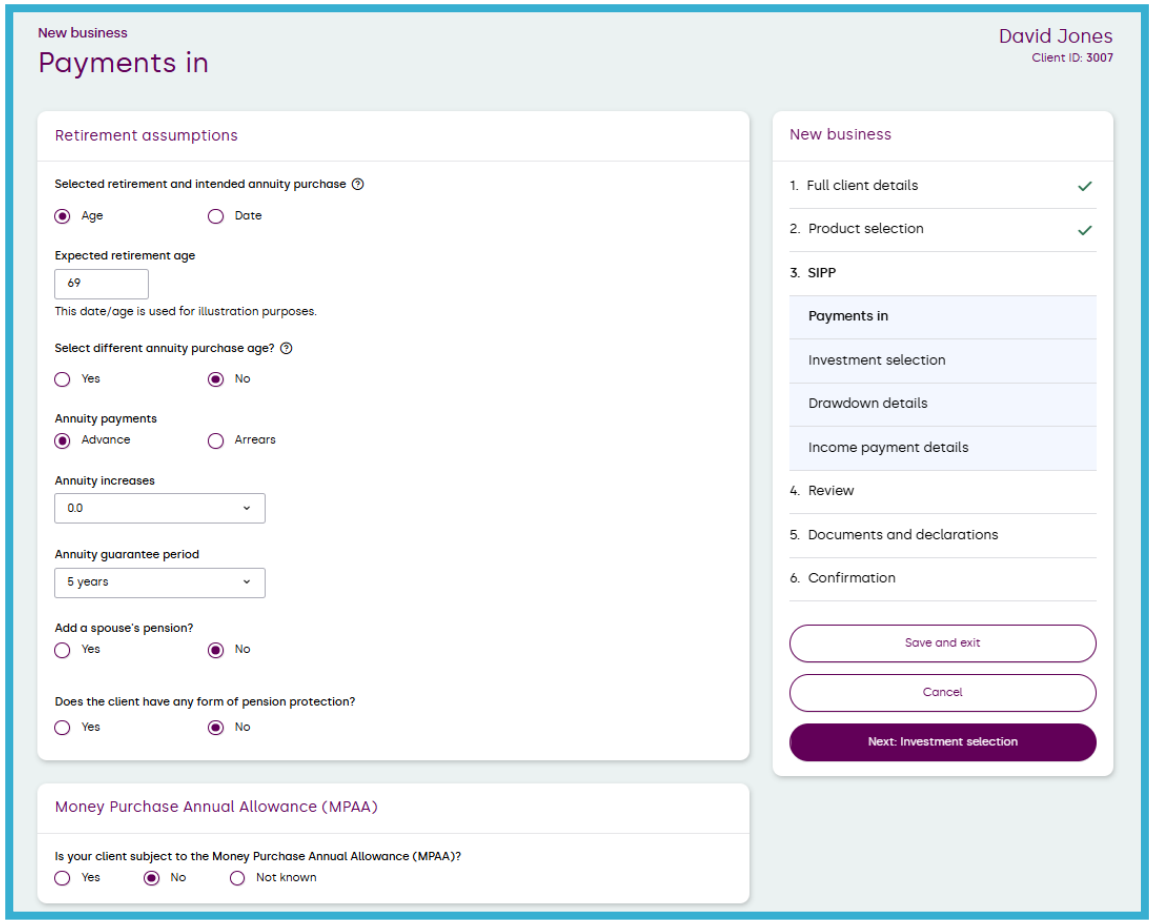


Payments in

Confirm all the retirement assumption details.

A retirement age must be entered to generate illustration documents.

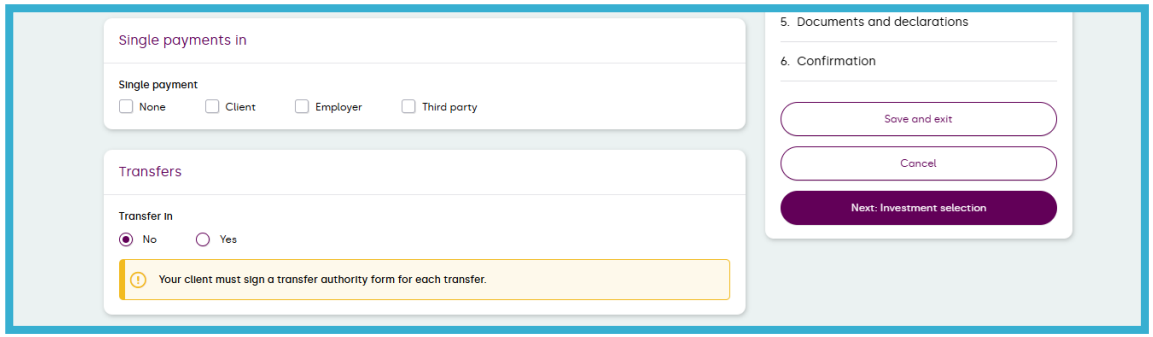
Confirm if your client is subject to the Money Purchase Annual Allowance (MPAA).



Select a payment in option for each payment type.

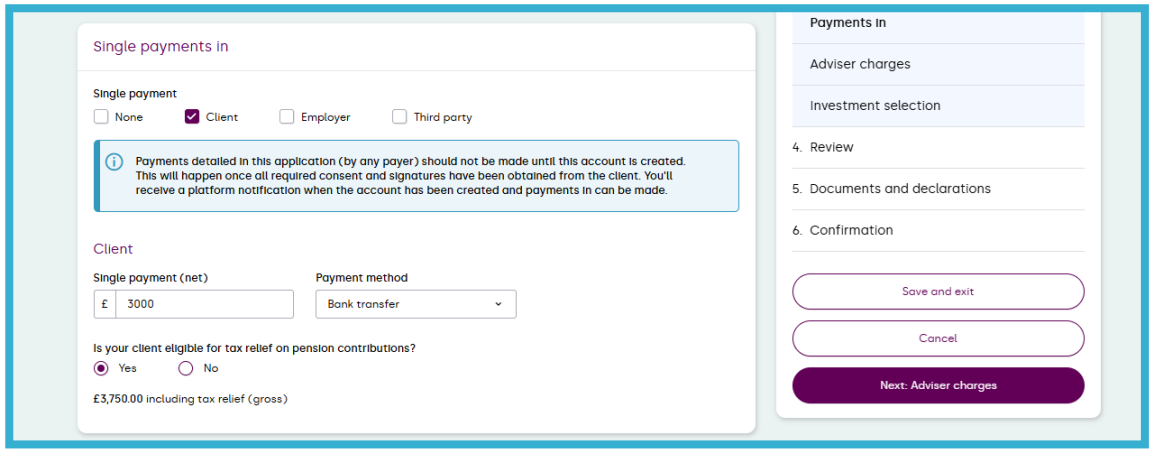
Key message

You can select multiple payment options and types in one application.



Client single payments

Single payments must be sent via bank transfer using our bank details, located on our website. Include your client's account number, located at the end of the application, as the payment reference to avoid processing delays.



Enter net single payment details.

The payment method will be automatically selected to bank transfer.

Confirm if the pension contribution is eligible for tax relief.

Employer single payments

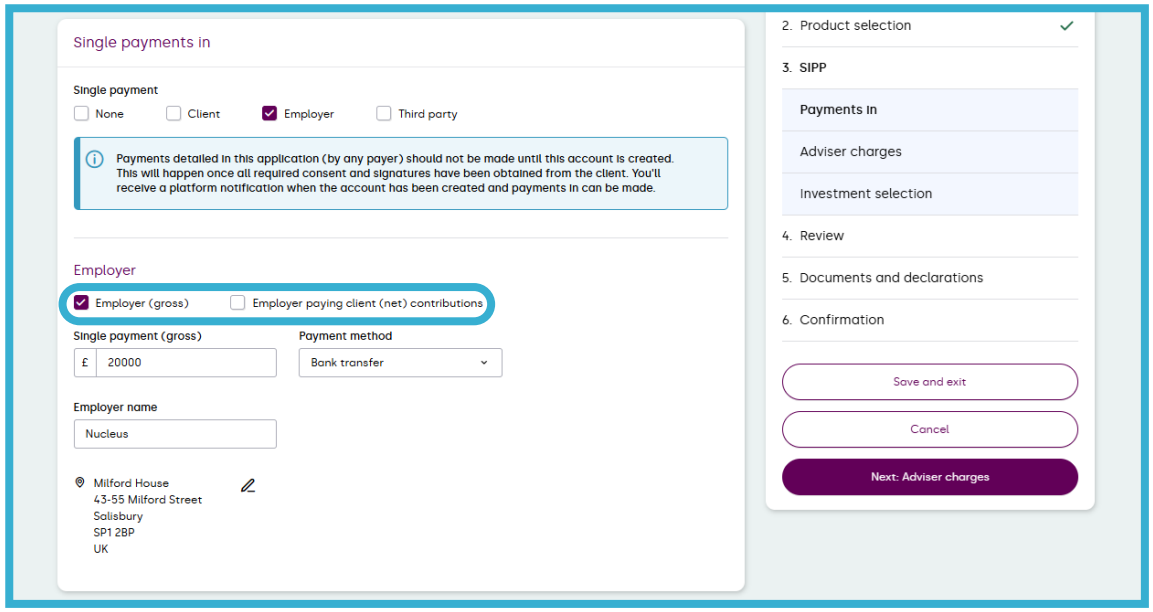
Single payments must be sent via bank transfer using our bank details, located on our website. Include your client's account number, located at the end of the application, as the payment reference to avoid processing delays.

Select either '**Employer (gross)**' or '**Employer paying client (net) contributions**'.

Enter the gross or net single payment details.

Enter the employer's address into the search bar and select the address from the search results.

If the address can't be found, select '**enter an address manually**' and complete the address details.



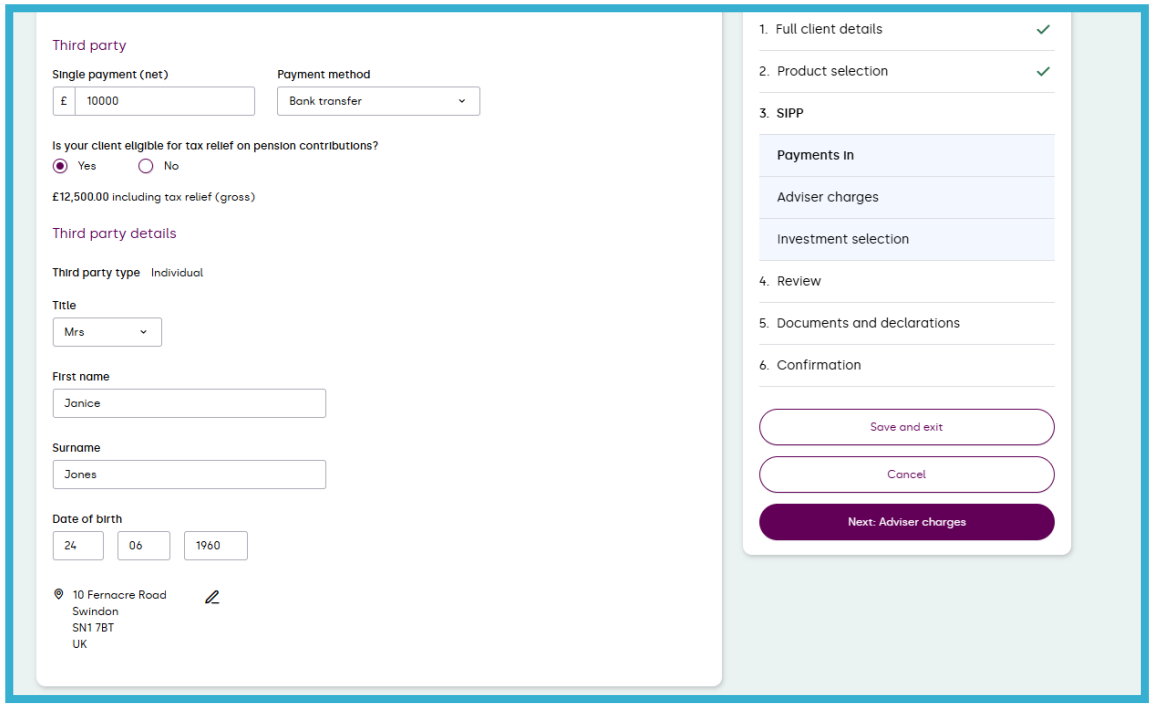
Third party single payments

Single payments must be sent via bank transfer using our bank details, located on our website. Include your client's account number, located at the end of the application, as the payment reference to avoid processing delays.

Enter the net third-party single payment details.

The payment method will be automatically selected to bank transfer.

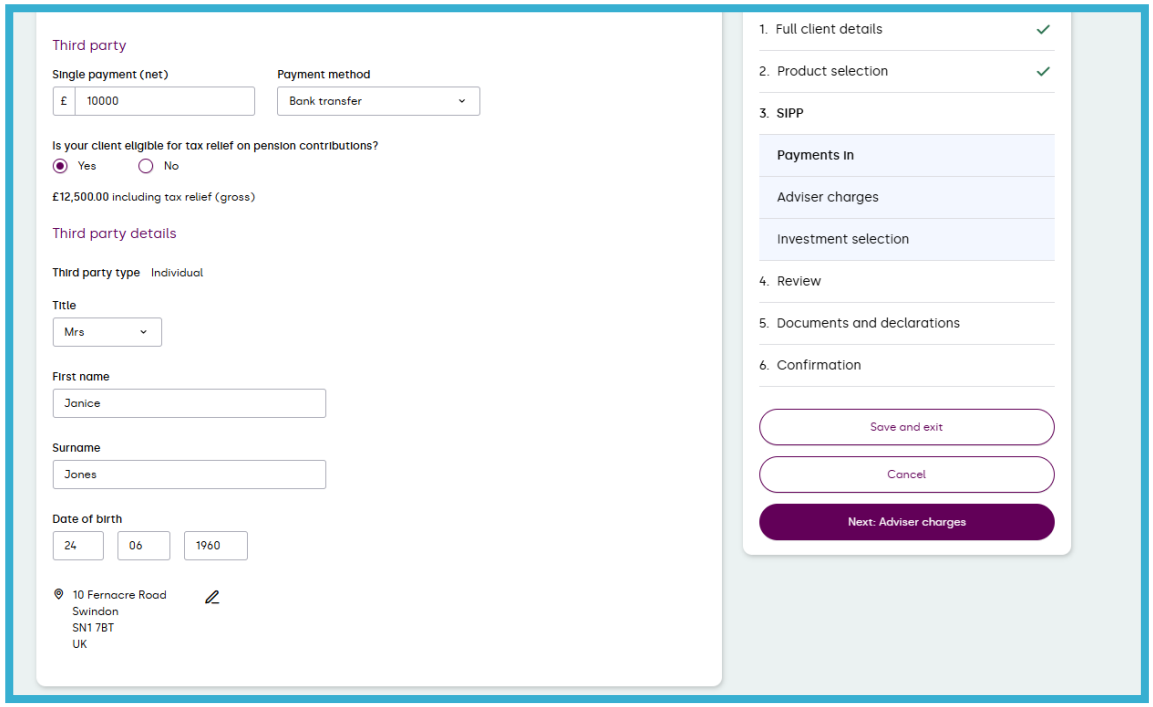
Confirm if the pension contribution is eligible for tax relief.



Enter the third-party's personal details.

Enter the third-party's address into the search bar and select the address from the search results.

If the address can't be found, select '**enter an address manually**' and complete the address details.



Transfer payments

Select '**Yes**'.

Enter the transferring scheme provider's name into the search bar and select the provider from the search list.

Key message

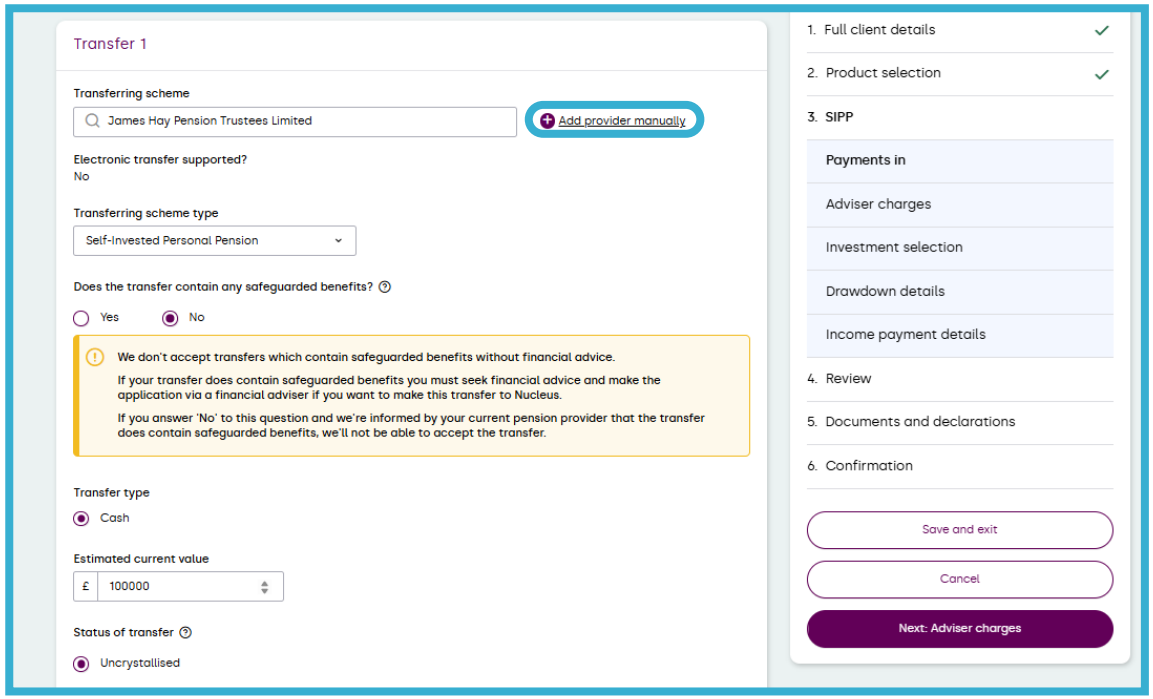
If you're unable to locate the transferring scheme provider using the search bar, you can add the details manually by selecting '**Add provider manually**'.

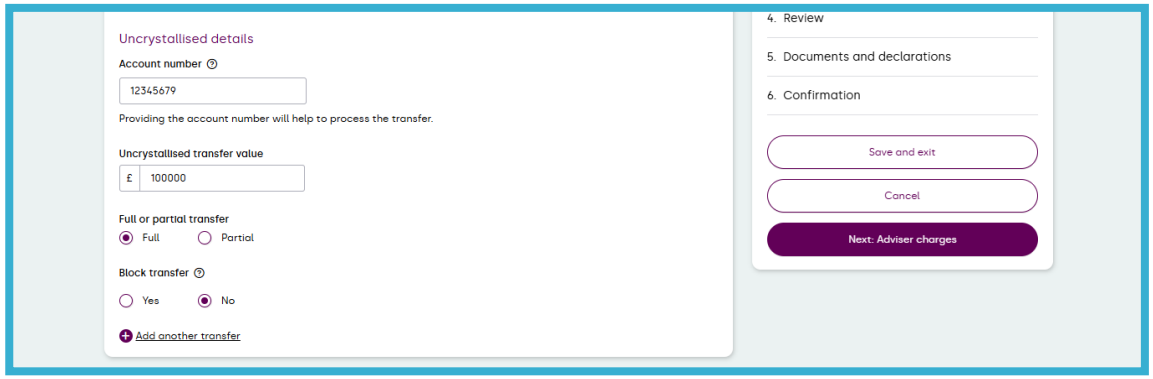
Select the transferring scheme scheme type from the drop-down.

Confirm if the transfer contains any safeguarded benefits.

Complete all uncrystallised details.

We can't accept transfers that contain safe guarded benefits if advice and a personal recommendation haven't been provided to your client.





You can add multiple transfers in one application, by selecting '**Add another transfer**'.

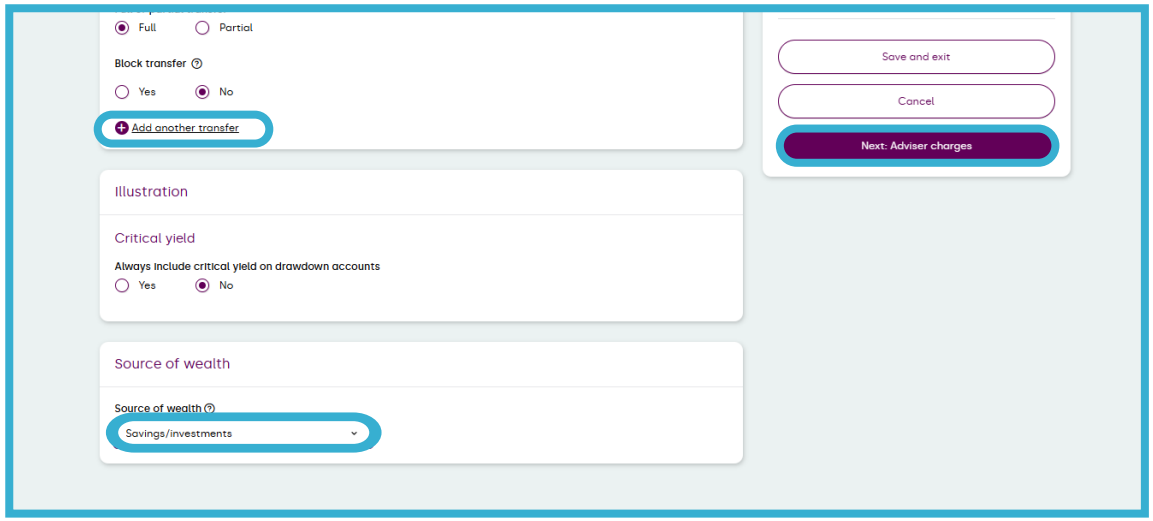
Confirm if the illustration should include a critical yield on drawdown accounts.

Key message

If there are additional platform holdings, the illustration will include other holdings linked to the client.

Select the source of wealth from the drop-down list.

Once you're happy with the payment preferences, select '**Next: Adviser charges**'.



Adviser charges

Head account ongoing adviser charge

Confirm if any ongoing adviser charges will be deducted from the head account or product.

Key message

Flat rates and annual rates can only be applied to products. Head account ongoing adviser charges will require tiering.

Choose '**Head Account**' .

Select the '**Tiers**' drop-down, to select a tiering structure that's saved on your network.

To create new tiering groups, enter the lower limit amount, and then select '**Insert tier**'.

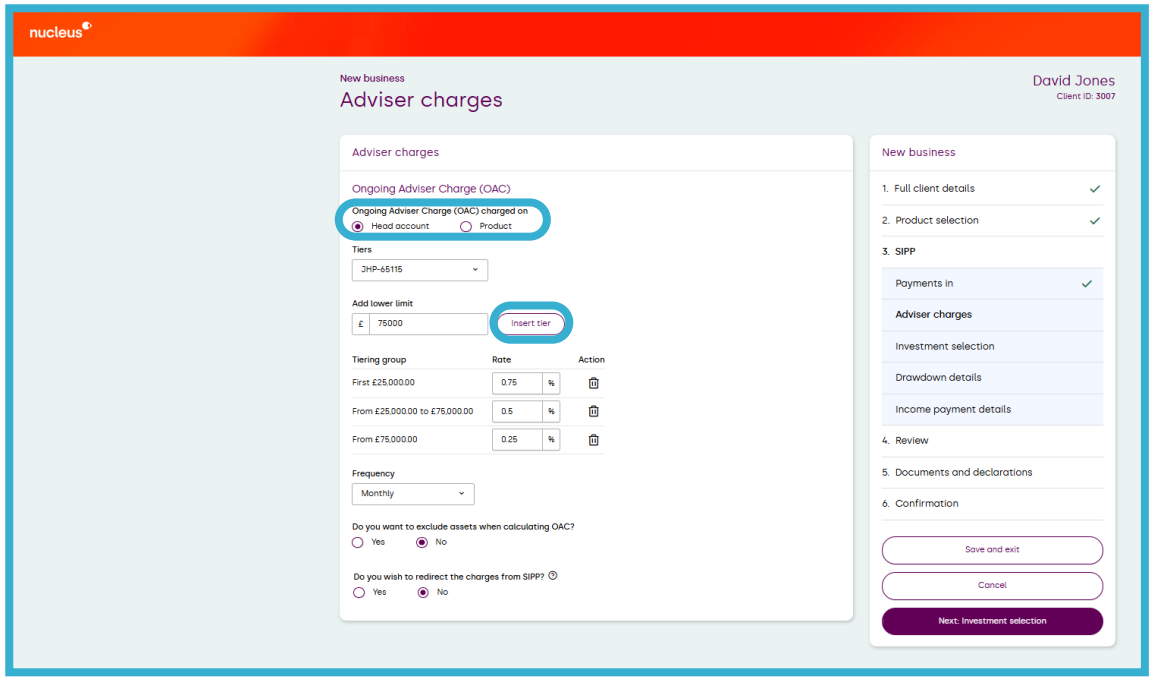
Repeat step, to set up all tiering groups.

Enter a percentage rate for each tiering group.

Select the frequency from the drop-down list.

Confirm whether any assets should be excluded when calculating the ongoing adviser charge (OAC).

Confirm if the charges should be redirected from the SIPP.



Key message

You can set up a maximum of 11 tier groups.

For more information about adviser charges at either head or product level, please visit our website.

Product ongoing adviser charge

Select '**£**' or '**%**'.

Confirm if the product ongoing adviser charge is tiered.

If the ongoing adviser charge isn't tiered, enter the annual rate amount and the frequency.

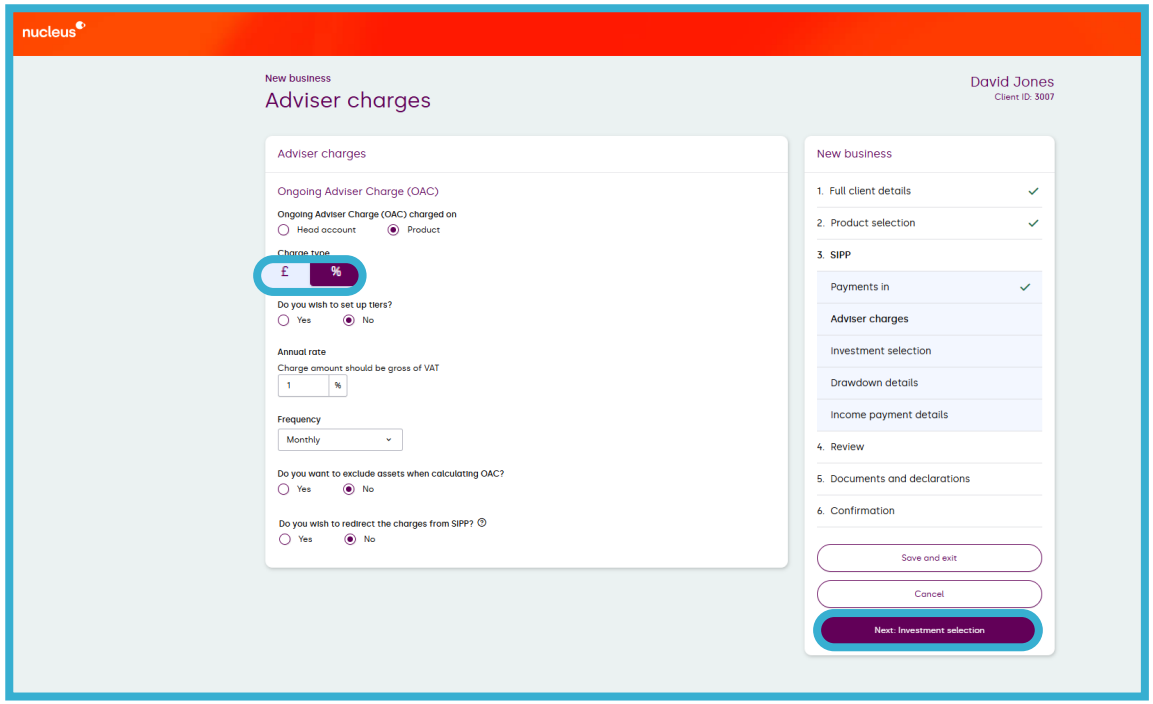
Key message

If there are no adviser charges to be deducted, enter '0' into the fields.

Confirm whether any assets should be excluded when calculating the ongoing adviser charge (OAC).

Confirm if your client wishes to redirect charges from the SIPP.

Once you're happy with your adviser charge preferences, select '**Next: Investment selection**'.



Investment selection

Confirm if all available cash transfers and single payments are to be invested.

If no is selected, enter the cash amount to be retained.

Select the investment type from the headings shown.

Your client can now hold loose assets, multiple model portfolios, ETIs, and other investments, all within the same account.

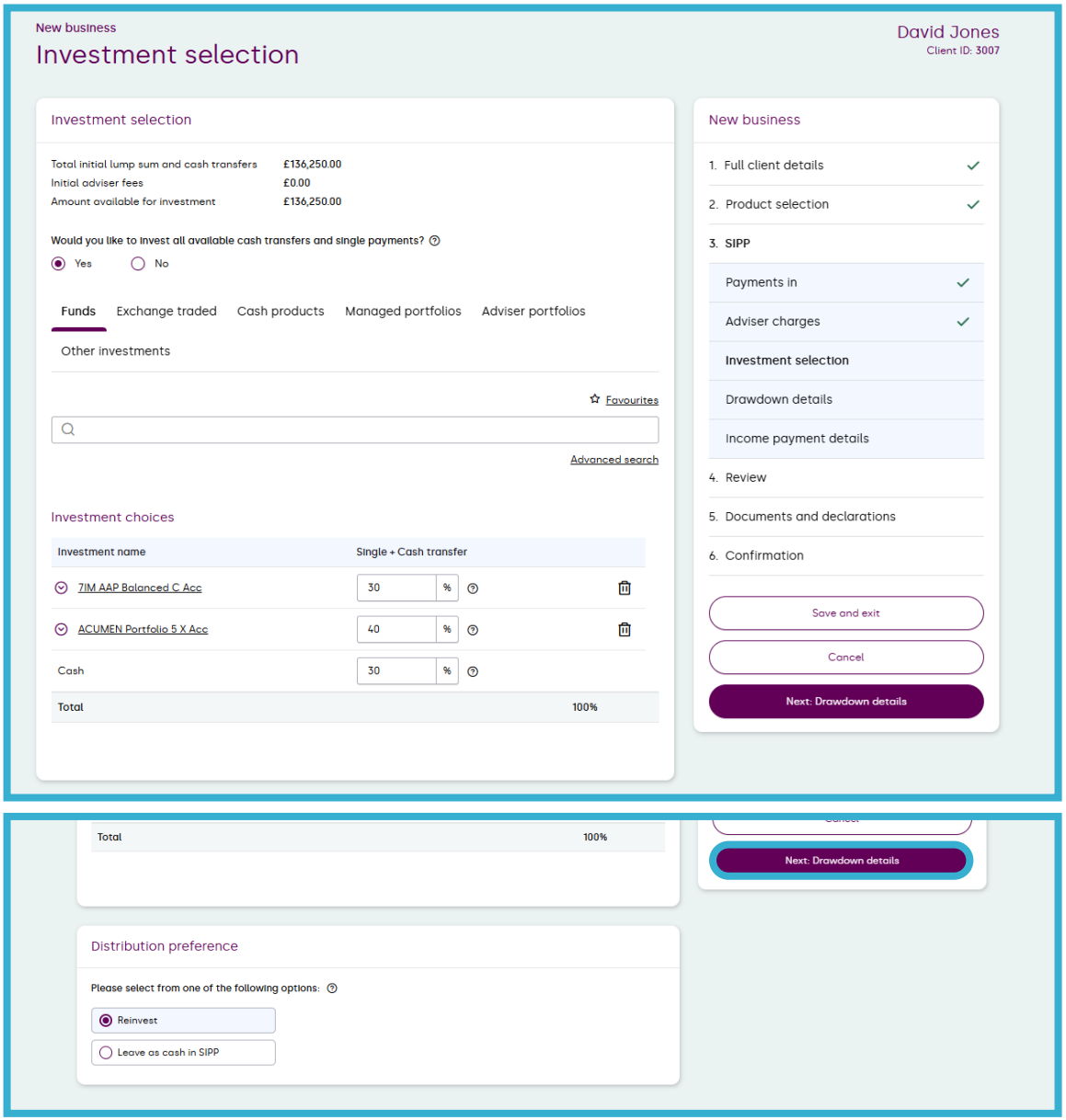
Investments will be purchased when funds are available for investment.

Enter the investment name into the search bar and select the investment from the results.

Enter a percentage for each investment choice, ensuring the total equals 100%.

Select a distribution preference.

Once you're happy with your investment preferences, select '**Next: Drawdown details**'.



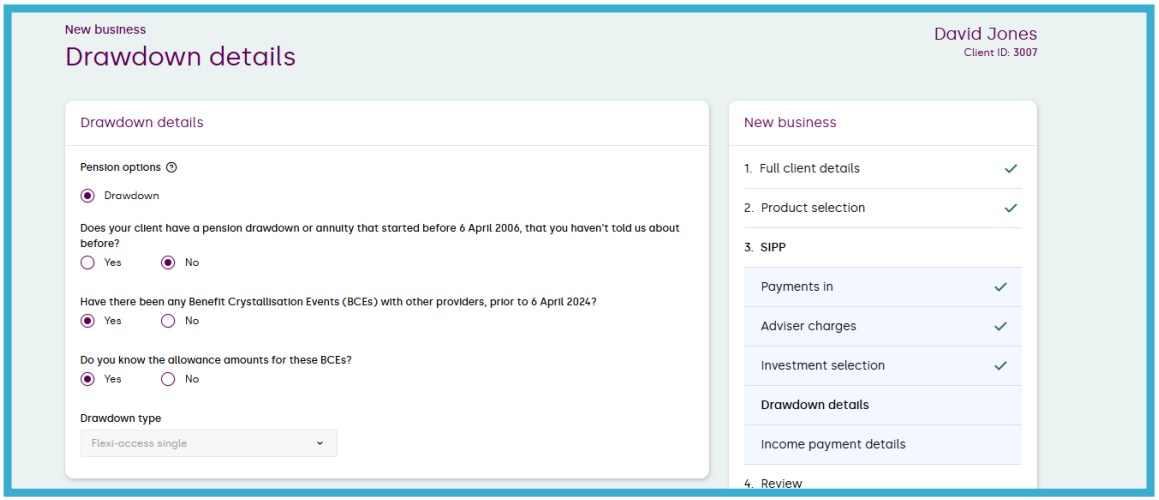
Drawdown details

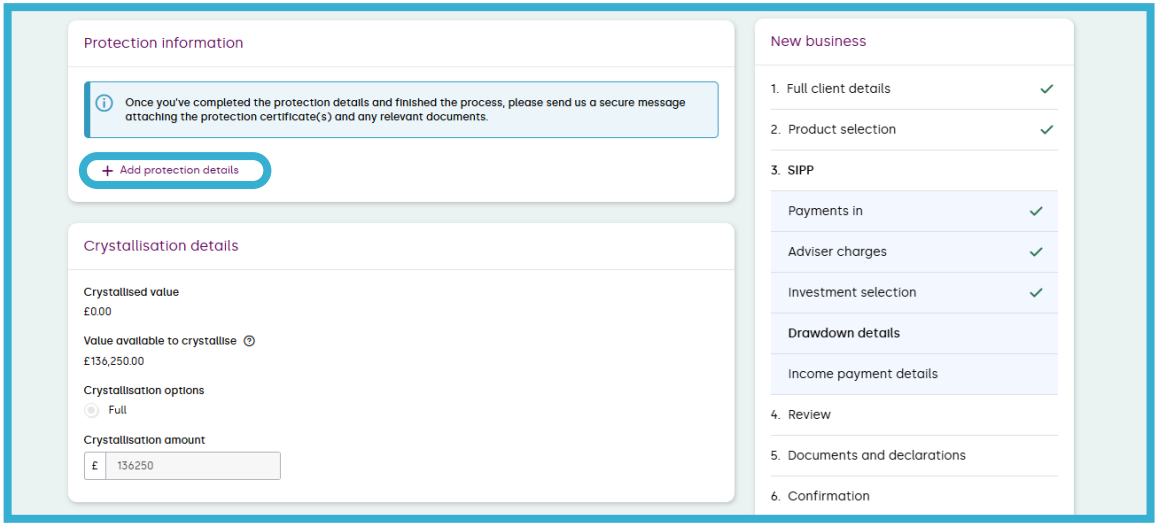
Confirm the client's drawdown details.

If your client has taken benefits prior to 6 April 2006, please contact our Customer Service Centre.

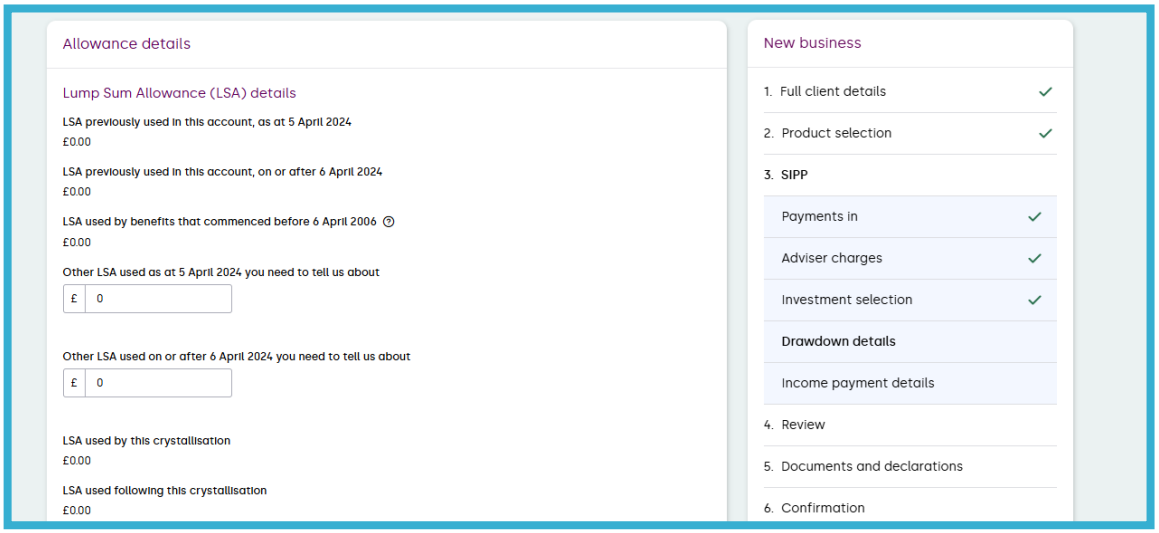
Any protection details already available on the clients' account will be displayed here, or you can add protection details by selecting '**Add protection details**'.

The crystallisation details will be pre-populated.

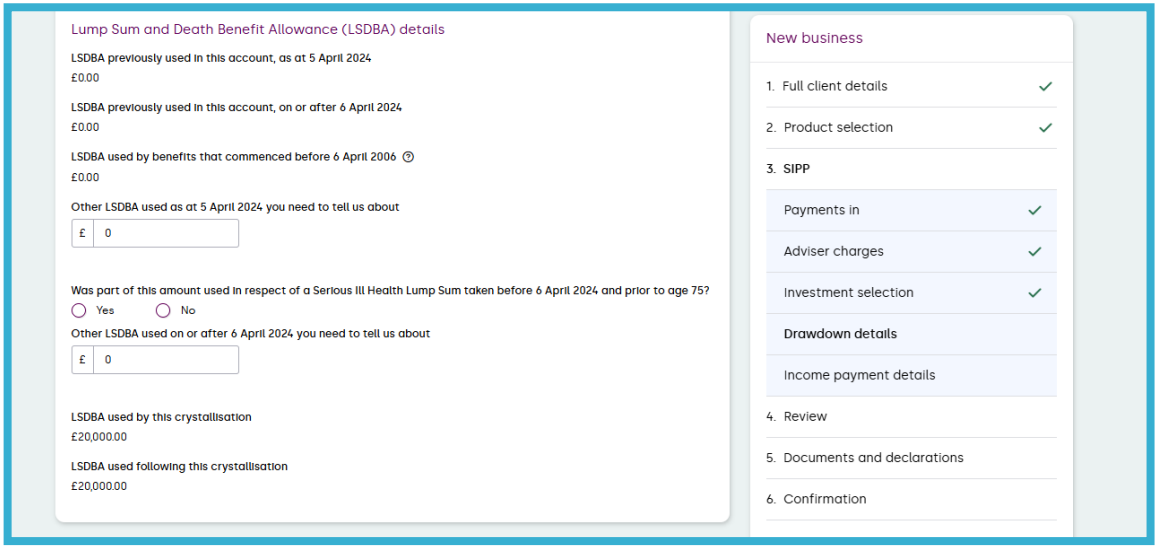




Enter any other Lump Sum Allowance (LSA) used on or after 6 April 2024.



Enter any other Lump Sum and Death Benefit Allowance (LSDBA) used on or after 6 April 2024.



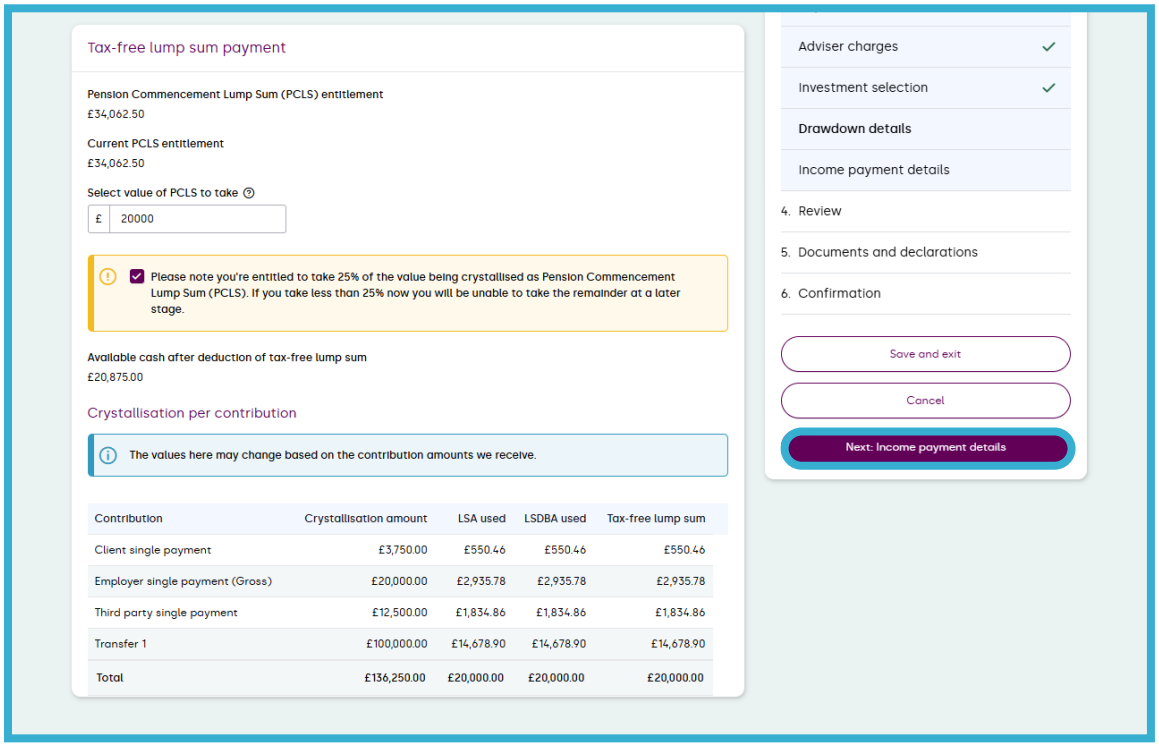
Enter the pension commencement lump sum (PCLS) amount your client wishes to take.

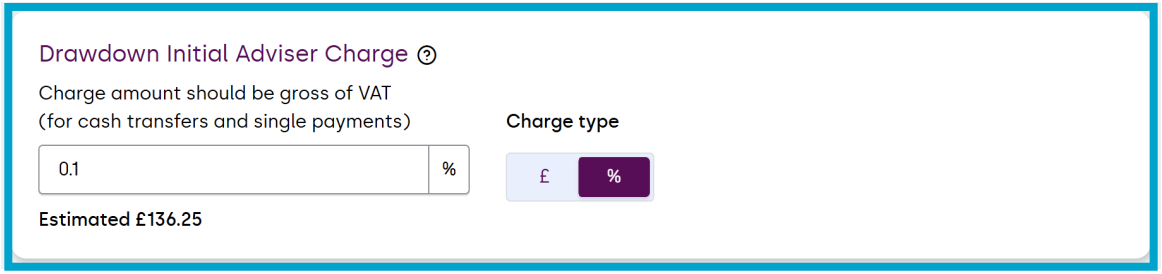
Key message

You'll be required to confirm if your client wishes to take less than the permitted maximum Pension Commencement Lump Sum, if the PCLS value is less than their entitlement.

If one is required, select the charge type for the Drawdown Initial Adviser Charge, and enter the relevant figure.

Once you're happy with your investment preferences, select '**Next: Income payment details**'.





Income payment details

Enter the gross income required per payment.

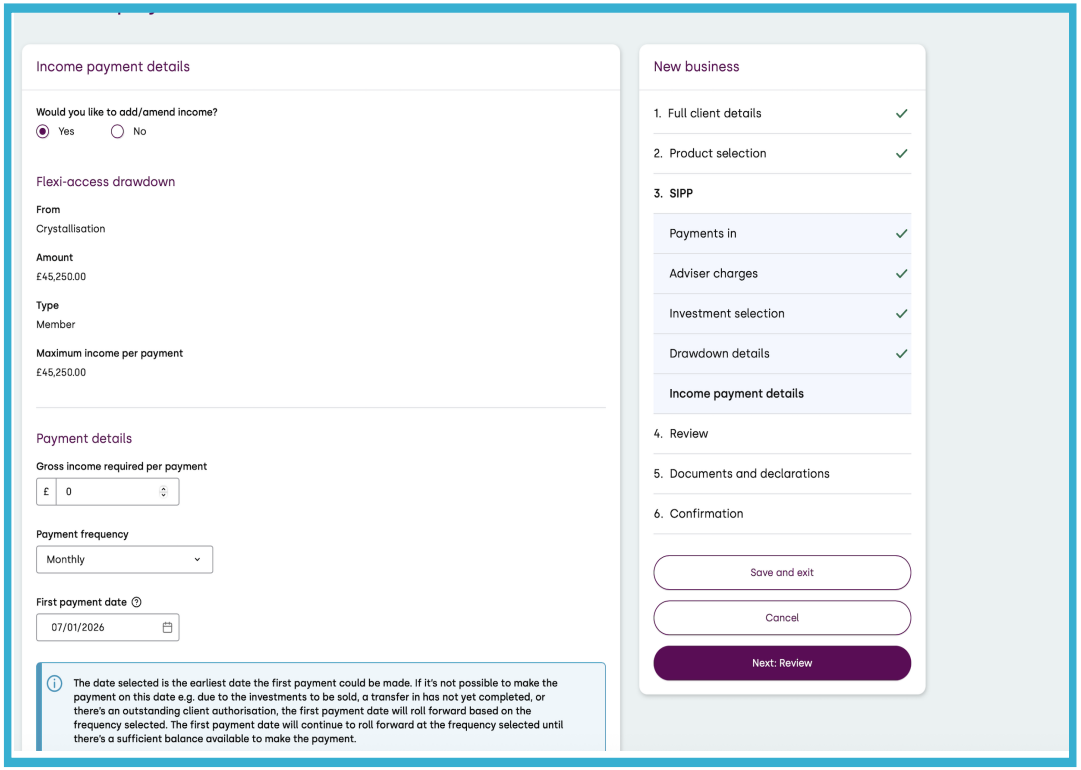
Key message

If the client doesn't wish to take any income at this point, enter £0.

Confirm the payment frequency and first payment date.

The first payment date can be any date of the month. There's a minimum of 10 working days required to set up the income instruction.

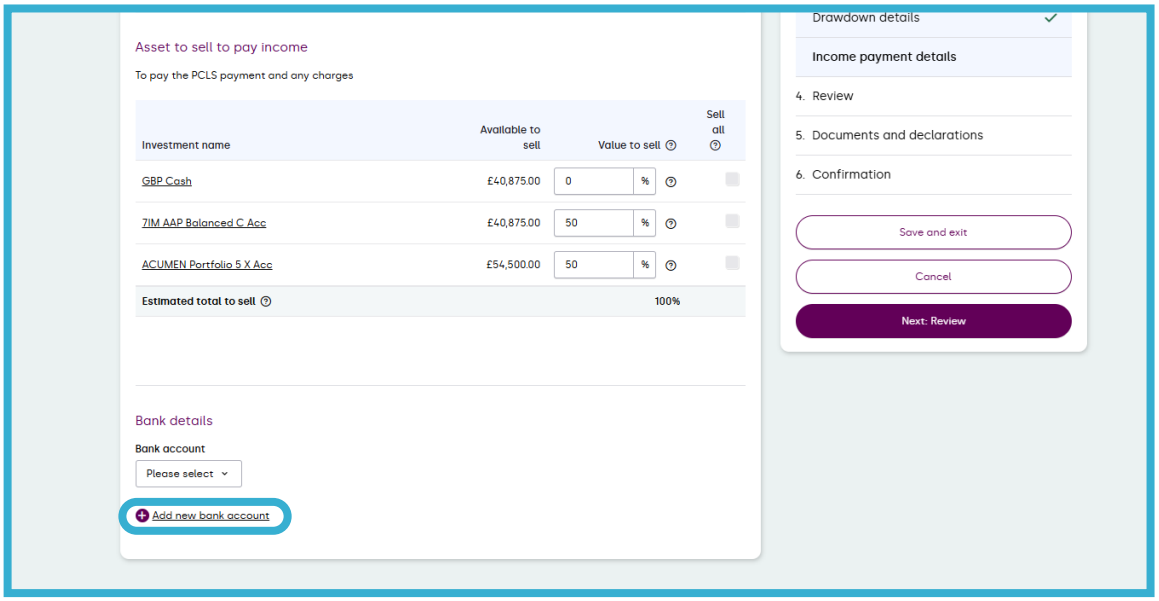
If this is the first time that benefits have been flexibly accessed from this client's SIPP, then this will mean that your client will become subject to the Money Purchase Annual Allowance (MPAA).



Enter a percentage / monetary amount per your disinvestment choice. Ensure the totals equals 100%.

If your client has an existing bank account that's authorised for withdrawals, select the bank account from the drop-down list.

To add a new bank account, select '**Add new bank account**'.

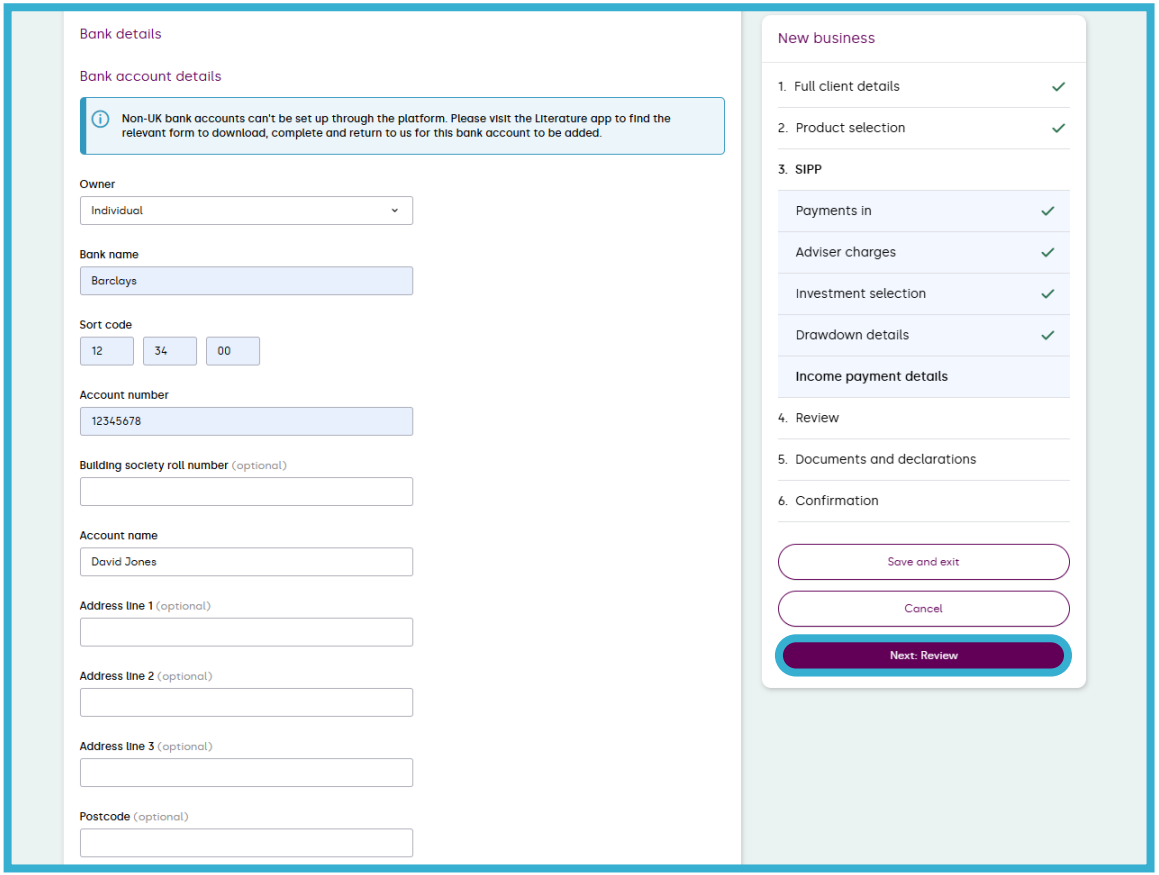


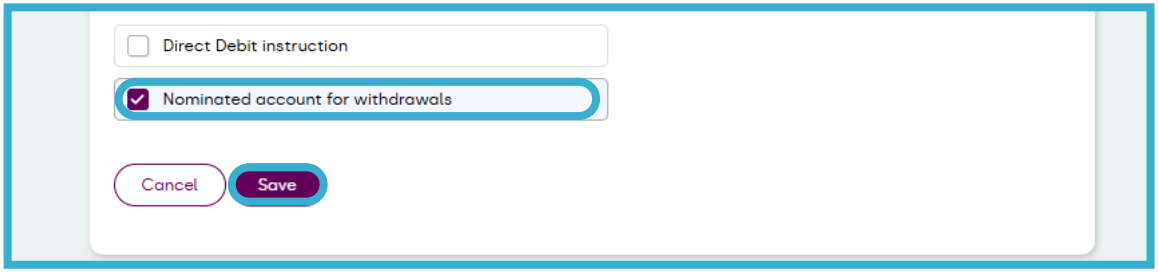
Enter your client's bank details.

Select '**Nominated account for withdrawals**'.

Select '**Save**', to submit bank details.

Once you're happy with your investment preferences, select '**Next: Review**'.

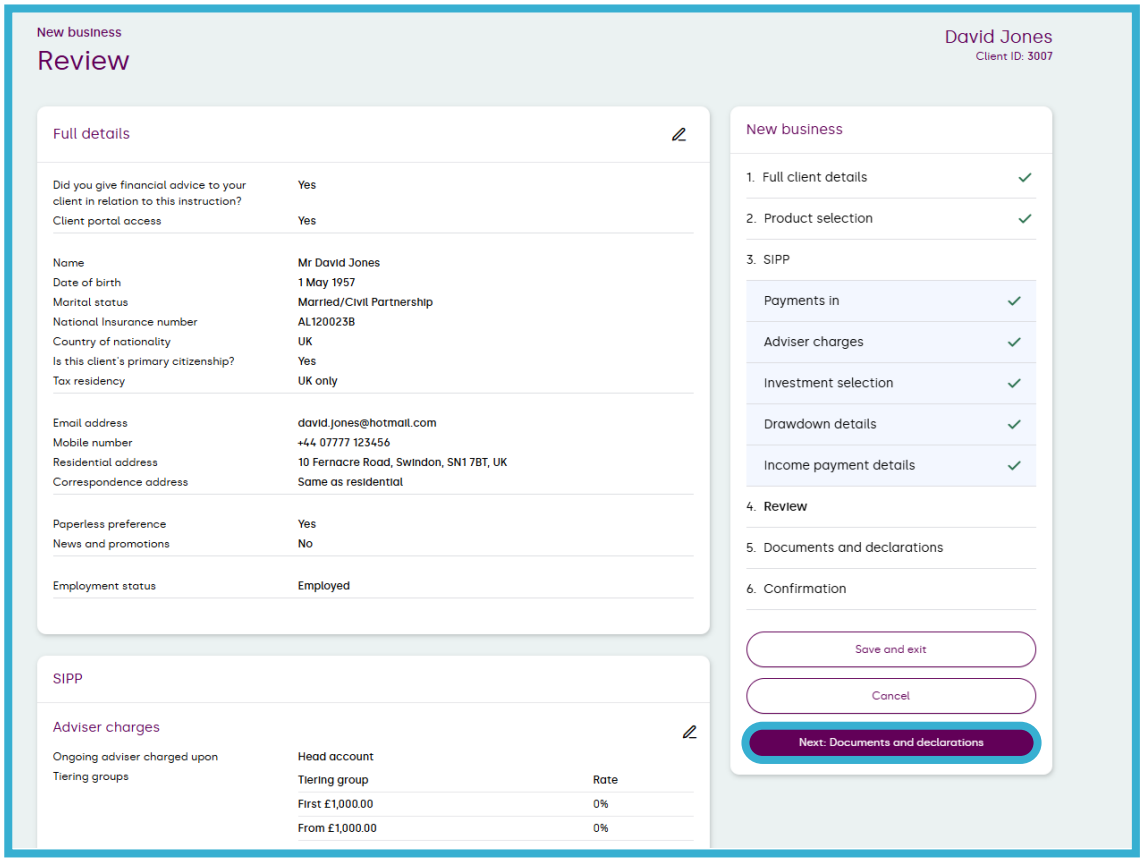




Review

Review the application details for accuracy. Use the '**pencil**' icon to make any necessary changes.

Once you're happy with the accuracy of the application, select '**Next: Declaration and documents**'.



Documents and declarations

Choose a signature option for your client.

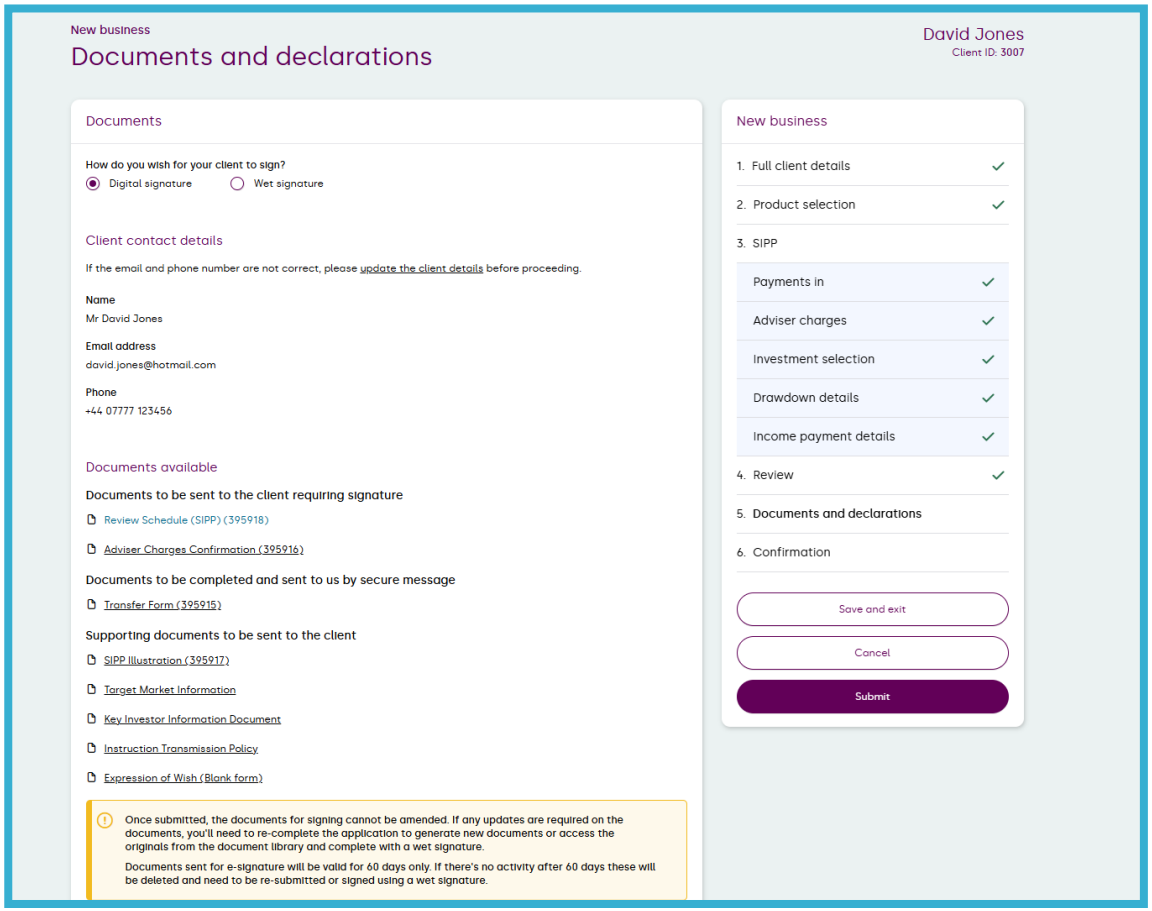
The Digital signature option will only appear if client online access has been selected. Otherwise, only the Wet signature option will be available.

Documents can't be amended once submitted. If there are any amendments to be made to documentation, you'll need to resubmit the application to generate new documents.

You'll be notified when documents are sent to your client.

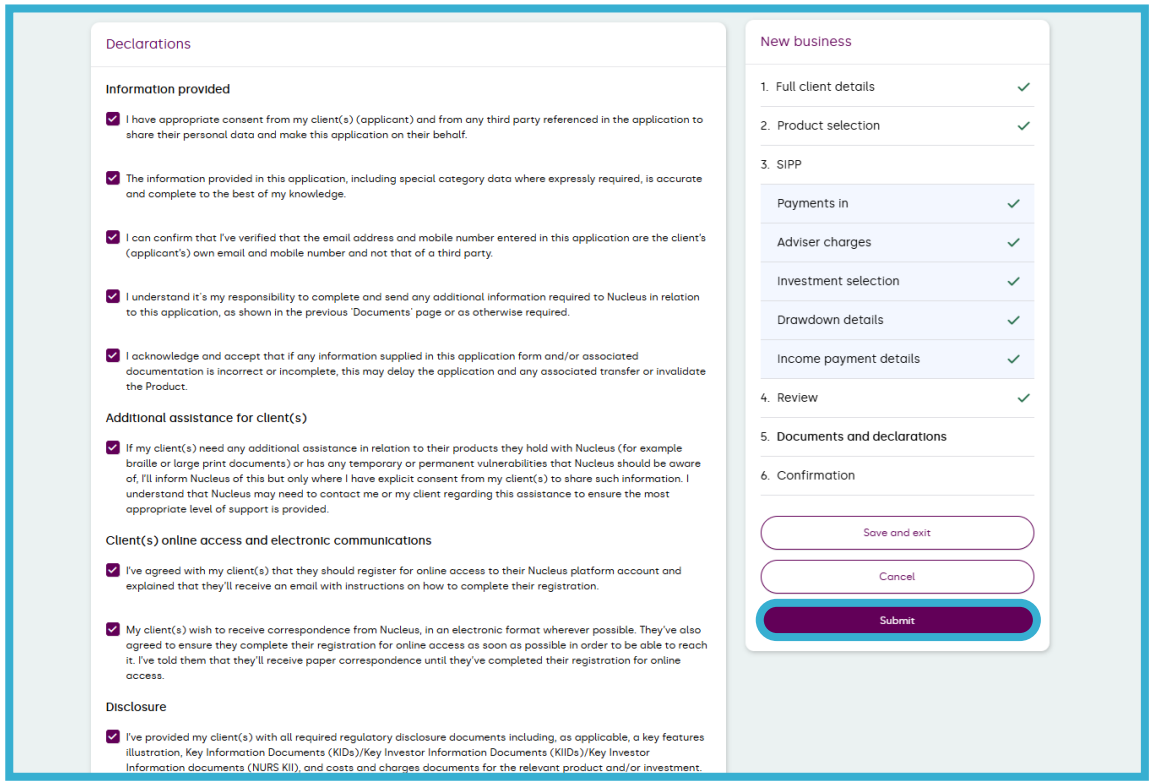
Digital documents are available for e-signature for 60 days.

After that, they're deleted and you'll need to resubmit the application or use a wet signature instead.



Read through the declarations and tick to confirm completion.

Select '**Submit**' to complete the new business application.

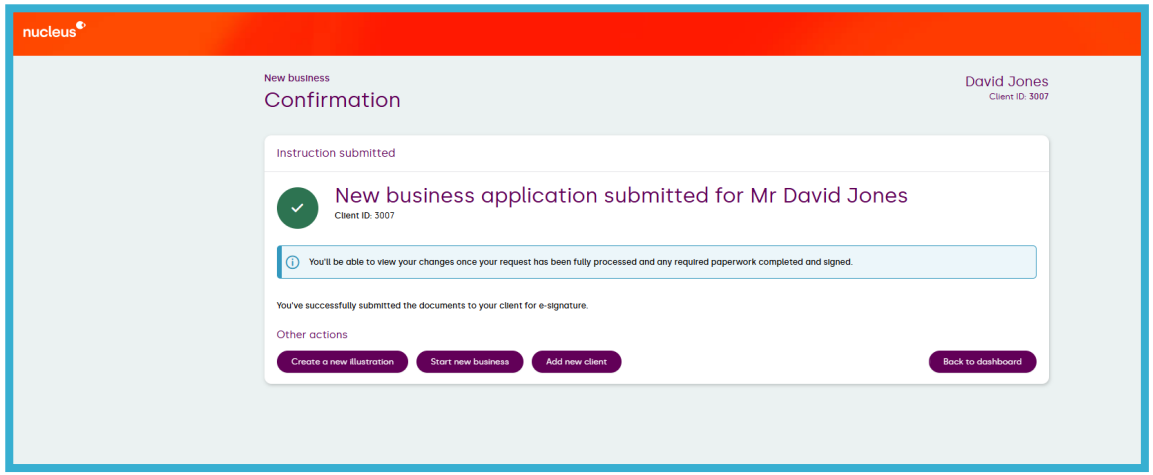


The application has been successfully submitted.

Key message

Submitting this application creates the account.

To activate the account a signature from the client is required and the client must pass regulatory checks.



From this page you can '**Create a new illustration**', '**Start new business**', '**Add new client**' or go '**Back to the dashboard**'.

03455 212 414

ask@nucleusfinancial.com

nucleusfinancial.com

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.

"Nucleus" is the trading name for Nucleus Financial Platforms Limited (NFPL) (registered in England, number 06033126), Nucleus Group Services Limited (NGSL) (registered in England, number 02538532); James Hay Services Limited (JHS) (registered in Jersey, number 77318); James Hay Administration Company Limited (JHAC) (registered in England, number 04068398); James Hay Pension Trustees Limited (JHPT) (registered in England, number 01435887); James Hay Wrap Managers Limited (JHWM) (registered in England, number 04773695); James Hay Wrap Nominee Company Limited (JHWNC) (registered in England, number 07259308); Nucleus Financial Services Limited (NFS) (registered in England, number 05629686). NFPL, NFS, NGSL, JHAC, JHPT, JHWM, JHWNC have their registered office at Suite B & C, First Floor, Milford House, 43-55 Milford Street, Salisbury, SP1 2BP. JHS has its registered office at Aztec Group House, IFC6, The Esplanade, St Helier, Jersey, JE4 0QH. JHAC, JHWM and NFS are authorised and regulated by the Financial Conduct Authority. NFPL, NGSL, NFS, JHWM, JHPT, JHAC and JHS are members of a VAT group with VAT registration number 514 0358 80. All companies are wholly owned subsidiaries of NFPL. Further details of the Nucleus Group can be found at nucleusfinancial.com. (12/25)

0149NU.06
11/2026