

For advisers

Our new
platform

nucleus^o platform

How to process
a SIPP single and
transfer payment
top up application

🕒 4 minute read



How to process a SIPP single and transfer payment top up application

Payments in	5	Investment selection	14
Transfer payments	9	Review	17
Re-registered assets	11	Declarations and documents	18
Adviser charges	13	Confirmation	20

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 single and transfer payment top up application

To start the SIPP single top up application, 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.



If adding an employer payment, the client's employment details must be on the client's account to proceed with setting up the payment.

If your client doesn't have existing employer details, please complete the add employer details offline process shown in the 'Change of employment details' guide.

The screenshot shows a client overview dashboard for 'Miss Jessica Example' with a total value of £1,013.71 as of 26 September 2024. The dashboard is divided into several sections:

- Client Information:** Client number 907, Age 50, Date of birth 01-January-1974, Firm ABR Test Network, Adviser ZI Mavindize, Address 15 Stout Grove, Bishoptown, SP1 3GF, Residence UK, Primary tax residency UK.
- Accounts:** Accounts owned £1,013.71. Includes J Example (GIA NJ1001127-001) with £0.00 and Pension (SIPP NJ1001126-001) with £1,013.71.
- Valuation:** A line chart showing the client's valuation over time, with a current value of £772. The chart shows a steady increase from August 2024 to September 2024.
- Latest documents:** A list of documents including Transfer form (24 Sep 24), Target Market Information (24 Sep 24, 23 Sep 24), Confirmation Schedule (Advised) (23 Sep 24), and Adviser Charging Confirmation (23 Sep 24).
- Recent transactions:** A section indicating there are currently no transactions.
- Top investments:** A section showing the client's top investments, including ericDMone with a 59.95% allocation and a value of £407.74.
- Regular payments and withdrawals:** A section for managing payments and withdrawals.
- Commercial property:** A section for managing commercial property.

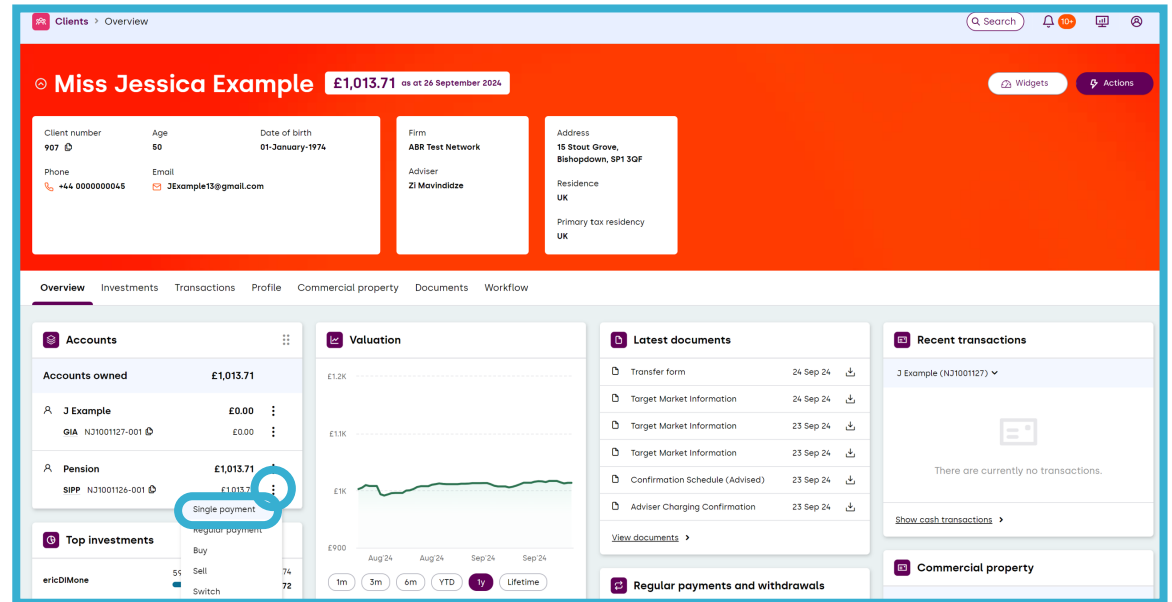
From the client home page, locate the relevant account and select the vertical ellipses (three dots).

A list of actions will appear. To create the top up application, select **'Single payment'**.

Key message

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

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



Payments in

Confirm if financial advice has been provided to the client.

Confirm if your client is subject to the Money Purchase Annual Allowance (MPAA). If yes, you'll be asked to enter the trigger date and withdrawal type.

Confirm if any transfers in are subject to disqualifying pension credits.

Key message

Disqualifying pension credit transfers are an offline process - a paper application is required.

Select a payment in option for each payment type.

Key message

You can select multiple single payment in methods within the one application journey.

The screenshot shows the 'Payments in' section of a SIPP application. The interface is titled 'Single payment / transfer Payments in' and includes the client's name 'Jessica Example' and ID '907'. The form is divided into several sections:

- Financial advice:** A question 'Did you give financial advice to your client in relation to this instruction?' with radio buttons for 'Yes' (selected), 'No', and 'Not known'.
- Money Purchase Annual Allowance (MPAA):** A question 'Is your client subject to the Money Purchase Annual Allowance (MPAA)?' with radio buttons for 'Yes', 'No' (selected), and 'Not known'.
- SIPP options:** A question 'Are any transfers subject to disqualifying pension credits?' with radio buttons for 'Yes' and 'No' (selected).
- Single payments in:** A section with radio buttons for 'None', 'Client', 'Employer', and 'Third party'.
- Transfers:** A question 'Transfer in' with radio buttons for 'No' (selected) and 'Yes'. Below this is a yellow warning box: 'Your client must sign a transfer authority form for each transfer.'

On the right side, there is a 'Single payments/transfers' sidebar with a numbered list: 1. Payments in, 2. Adviser charges, 3. Investment selection, 4. Review, 5. Documents and declarations, 6. Confirmation. At the bottom of this sidebar are buttons for 'Save and exit', 'Cancel', and 'Continue'.

Client single payment

Select 'Client' single payment.

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.

Key message

Single payments are to be made by bank transfer, to the bank details displayed on the page. These can also be found on our website.

Your client's account number will be shown at the end of the application and must be used as the payment reference. Failure to provide this reference may delay allocating and returning payments.

Single payment

Single payment

None Client Employer Third party

The payment should be made by bank transfer using the following details:

- Bank account name: James Hay Pension Trustees Limited
- Sort code: 09-02-22
- Account number: 11053565
- Payment reference: Please use the Product reference number found at the top right of the screen, under the client's name.

Please ensure that the payer knows to include the payment reference when making the payment to us. If no payment reference is used or an incorrect reference is used this will delay the cash being made available in the client's account.

Client

Single payment (net) Payment method

Is your client eligible for tax relief on pension contributions? Yes No

£375.00 including tax relief (gross)

Single payments/transfers

1. Payments in
2. Adviser charges
3. Investment selection
4. Review
5. Documents and declarations
6. Confirmation

Save and exit

Cancel

Continue

Employer single payment

Select '**Employer**' single payment.

Enter the gross single payment amount.

The payment method will be pre-selected to BACS.

Key message

Single payments are to be made by bank transfer, to the bank details displayed on the page. These can also be found on our website.

Your client's account number will be shown at the end of the application and must be used as the payment reference. Failure to provide this reference may delay allocating and returning payments.

Enter the employer's name.

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

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

The screenshot shows a web form titled "Single payments in". At the top, there are three radio buttons for "Single payment": "None", "Client", and "Employer" (which is selected and circled in blue). To the right, a sidebar lists steps: "1. Payments in", "2. Adviser charges", "3. Investment selection", "4. Review", "5. Documents and declarations", and "6. Confirmation". Below the sidebar are buttons for "Save and exit", "Cancel", and "Continue".

Below the radio buttons is a light blue information box with a circled 'i' icon. It contains the text: "The single payment in should be made by bank transfer using the following details:" followed by a bulleted list: "Bank account name: James Hay Pension Trustees Limited", "Sort code: 09-02-22", "Account number: 11053565", and "Payment reference: Please use the Product reference number found at the top right of the screen, under the client's name." Below this list is a note: "Please ensure that the payer knows to include the payment reference when making the payment to us. If no payment reference is used or an incorrect reference is used this will delay the cash being made available in the client's account."

Below the information box is the "Employer" section. It has two radio buttons: "Employer (gross)" (selected) and "Employer paying client (net) contributions". Below this is a "Single payment (gross)" input field with "£ 250" and a "Payment method" dropdown menu set to "Bank transfer".

There is an "Employer name" input field with "Nucleus" entered. Below that is an "Employer address" input field with "nucleus suite" entered. To the right of this field is a link that says "Or: enter an address manually" and is circled in blue. Below the input fields is a dropdown menu showing a search result: "Nucleus Group Services Ltd, Milford House 4-5-55, Milford Street Salisbury, SP1 2BP".

Third-party single payment

Select '**Third-party**' single payment.

Key message

Single payments are to be made by bank transfer, to the bank details displayed on the page. These can also be found on our website.

Your client's account number will be shown at the end of the application and must be used as the payment reference. Failure to provide this reference may delay allocating and returning payments.

Enter the net third-party single payment details.

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, select the address from the results.

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

The screenshot displays the 'Single payments in' form. At the top, there are radio buttons for 'None', 'Client', 'Employer', and 'Third party', with 'Third party' selected. A blue information box contains the following details: 'The single payment in should be made by bank transfer using the following details: Bank account name: James Hay Pension Trustees Limited, Sort code: 09-02-22, Account number: 11053565, Payment reference: Please use the Product reference number found at the top right of the screen, under the client's name. Please ensure that the payer knows to include the payment reference when making the payment to us. If no payment reference is used or an incorrect reference is used this will delay the cash being made available in the client's account.' Below this, the 'Third party' section shows 'Single payment (net)' as £ 300 and 'Payment method' as 'Bank transfer'. A question 'Is your client eligible for tax relief on pension contributions?' has 'Yes' selected. The gross amount is shown as '£375.00 including tax relief (gross)'. The 'Third party details' section includes 'Third party type' as 'Individual', 'Title' as 'Mr', 'First name' as 'Third', 'Surname' as 'Party', and 'Date of birth' as '01/01/1970'. On the right side, a sidebar lists the application steps: '1. Payments in', '2. Adviser charges', '3. Investment selection', '4. Review', '5. Documents and declarations', and '6. Confirmation'. At the bottom of the sidebar are buttons for 'Save and exit', 'Cancel', and 'Continue'.

Transfer payments

Select **'Yes'**.

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

Key message

If you're unable to locate the transferring scheme using the search bar, you can add the details manually by selecting **'Add provider manually'**. Please be aware that adding a transferring scheme manually when it is available from the search bar may lead to delays in processing the transfer.

Select the transferring scheme type from the drop-down.

Confirm if the transfer contains any safeguarded benefits.



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

Select **'Cash'** or **'Re-register assets'**.

Cash transfer payment

If the cash transfer contains both uncrystallised and crystallised funds, first enter the amount of the uncrystallised element in '**Estimated current value**'.

Enter all transfer details.

Then select '**Add another transfer**' to add the crystallised element.

Under Status of transfer, select '**Crystallised**', and continue to enter all details of the crystallised element, including the amount.

Once all fields are complete, select '**Next: Adviser Charges**'.

The screenshot shows a web form for processing a SIPP transfer. The form is divided into two main sections: a main input area on the left and a summary area on the right.

Main Input Area:

- Transfer type:** Radio buttons for 'Cash' (selected) and 'Re-register assets'.
- Estimated current value:** Input field with '£ 12500'.
- Status of transfer:** Radio buttons for 'Uncrystallised' (selected) and 'Crystallised'.
- Uncrystallised details:**
 - Account number:** Input field with 'XXXXXXXX0000001'.
 - Uncrystallised transfer value:** Input field with '£ 125000'.
- Full or partial transfer:** Radio buttons for 'Full' (selected) and 'Partial'.
- Block transfer:** Radio buttons for 'Yes' and 'No' (selected).
- Action:** A button labeled '+ Add another transfer' is highlighted with a blue circle.

Summary Area (Right):

- Single payments/transfers:** A list of steps: 1. Payments in, 2. Adviser charges, 3. Investment selection, 4. Review, 5. Documents and declarations, 6. Confirmation.
- Buttons:** 'Save and exit', 'Cancel', and a large purple 'Continue' button.

Key message

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

Re-registered assets

Select '**Re-registered**' under Status of the transfer.

If the re-registered transfer contains both uncrystallised and crystallised funds, select '**Uncrystallised**' under Status of transfer.

Enter all transfer details.

Enter the assets that will be re-registered into the search bar and choose the assets.

Key message

You can use the ISIN or SEDOL number to search for a fund. If any fund you choose is suspended, please contact us.

The screenshot shows a web application interface for processing a SIPP single and transfer payment top up application. The interface is divided into two main sections: a left-hand form for transfer details and a right-hand sidebar for a progress checklist and action buttons.

Transfer type: Cash Re-register assets

Total estimated transfer value: £13,423.23

Status of transfer: Uncrystallised Crystallised

Uncrystallised details:

Account number:

Providing the account number will help to process the transfer.

Full or partial transfer: Full Partial

Block transfer: Yes No

Assets to be re-registered: [Funds](#) [Exchange traded](#) [Investment manager accounts](#)

Search bar:

[Advanced search](#)

Code	Investment	Quantity (units)
0GIZ.GB	BlackRock Absolute Return Bond D Acc	<input type="text" value="010000"/>

Single payments/transfers

1. Payments in
2. Adviser charges
3. Investment selection
4. Review
5. Documents and declarations
6. Confirmation

Buttons: [Save and exit](#), [Cancel](#), [Continue](#)

Enter the assets that will be re-registered into the search bar and choose the assets.

Enter each asset's units.

Enter the cash portion of the transfer, if applicable.

Key message

You can use the ISIN or SEDOL number to search for a fund. If any fund you choose is suspended, please contact us.

If there are multiple transfers, select '**Add another transfer**'.

Select whether to include critical yield on drawdown accounts for illustration purposes.

Confirm the source of wealth from the drop-down list. This will only appear if there's a third-party payment.

Once you're happy with your payment in details, select '**Continue**' to move on to the adviser charges page.

Adviser charges

If you're applying for an initial adviser charge, please select '£' or '%' and enter the amount.

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



Estimated adviser charges will be visible during the application. Accurate charges will be deducted from the product upon completion of the top-up.

Key message

For more information about adviser charges, visit our website.

Once you're happy with your adviser charge preferences, select '**Continue**' to move on to the investment selection page.

Investment selection

The platform will calculate the amount available for investment after any initial adviser fees.

You can choose to invest all available cash or retain an amount.

Confirm if the top up application will be invested into current or new assets.



Selecting **No** will cause delays if your client's already invested in an IM and you want to top up into the same IM.

Current assets

Key message

Your investment choices will only be actioned on the cash portion received from an in-specie transfer.

The current investment selection will appear at the bottom of the page.

Enter the percentage to be allocated to each investment. Ensure the totals entered equal 100%.

The screenshot shows the 'Investment selection' page in the Nucleus system. The page is titled 'Single payment / transfer' and 'Investment selection'. The client's name is 'Jessica Example' with ID '907' and product reference 'NJ1001126-001'. The page displays a summary of the investment: Total initial lump sum and cash transfers (£1,625.00), Initial adviser fees (£12.19), and Amount available for investment (£1,612.81). There are two questions with radio button options: 'Would you like to invest all available cash transfers and single payments?' (Yes selected) and 'Do you want to trade in investments already held?' (Use current assets selected). Below these are tabs for 'Funds', 'Exchange traded', 'Cash products', 'Managed portfolios', and 'Adviser portfolios'. A search bar is present with 'Advanced search' and 'Favourites' options. The 'Investment choices' table shows the following allocations:

Investment name	Single (%)	Total (%)
Cash	10	10%
ericDIMone	45	45%
Mr Transfer Example	45	45%
Total		100%

On the right side, there is a 'Single payments/transfers' progress bar with steps: 1. Payments in (checked), 2. Adviser charges (checked), 3. Investment selection (current step), 4. Review, 5. Documents and declarations, and 6. Confirmation. At the bottom of this panel are buttons for 'Save and exit', 'Cancel', and 'Continue'.

New assets

If you're investing into assets not currently held, select 'No'.

Select the investment type across 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 the cash is available.

Key message

Your investment choices will only be actioned on the cash portion received from an in-specie transfer.

Enter the investment name into the search bar, then select the investment from the results.

Enter a percentage amount for each investment chosen.

The total must equal 100%.

Once you're happy with your investment preferences, select 'Continue'.

The screenshot shows the 'Investment selection' page in the Nucleus system. The page is titled 'Single payment / transfer' and 'Investment selection'. It displays the following information:

- Client: Jessica Example
- Client ID: 907
- Product reference: NJ1001126-001
- Product: SIPP

The main content area includes:

- A summary of funds: Total initial lump sum and cash transfers (£1,625.00), Initial adviser fees (£12.19), and Amount available for investment (£1,612.81).
- A question: 'Would you like to invest all available cash transfers and single payments?' with radio buttons for 'Yes' (selected) and 'No'.
- A question: 'Do you want to trade in investments not currently held?' with radio buttons for 'Use current assets' and 'No' (selected).
- Investment selection tabs: Funds, Exchange traded products, Managed portfolios, Adviser portfolios, Investment manager / stockbroker accounts, and Other investments.
- A search bar with a magnifying glass icon and a 'Favourites' link.
- An 'Advanced search' link.
- An 'Investment choices' table:

Investment name	Single (%)	£1,612.81
<input checked="" type="radio"/> TIM AAP Adventurous C Acc	45	%
<input checked="" type="radio"/> Baillie Gifford China B Acc	44	%
Cash	10	%
Total		100%

On the right side, there is a 'Single payments/transfers' checklist:

1. Payments in ✓
2. Adviser charges ✓
3. Investment selection
4. Review
5. Documents and declarations
6. Confirmation

At the bottom right, there are two buttons: 'Save and exit' and 'Continue' (highlighted with a red circle).

Income withdrawal details (crystallised transfers)

Enter the gross income amount, payment frequency and first payment date.

Enter the value to sell from each asset for the gross income, ensuring the total equals 100%.

Select the bank account the payments should be made to from the drop-down list.

Once you've completed the income withdrawal details, select '**Continue**' to move onto the next page.

Transfer 1

Transfer details

Drawdown type
Flexi-access

Account number
XXXXXXXX000002

Crystallised transfer value
£5,015.94

Payment details

Gross income required per payment
£ 150

Payment frequency
Monthly

Payment date
22/11/2024

Choose assets to sell

Investment name	Available to sell	Value to sell	
Cash	£250.00	10	%
<u>7IM AAP Adventurous C. Acc</u>	£1,436.58	30	%
<u>7IM AAP Moderately Adventurous C. Acc</u>	£1,826.72	30	%
<u>7IM Real Return C. Acc</u>	£1,502.64	30	%
Total			100% £150.00

Bank details

Bank Account 1
07-01-16 | 00003036 | HSBC

Single payment / transfer

1. Payments in ✓
2. Adviser Charges ✓
3. Investment selection ✓
4. Income withdrawal details (Transfer)
5. Review
6. Documents / declarations
7. Confirmation

Save & exit

Cancel

Continue

Review

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

Once you're happy with the accuracy of the application, select '**Continue**' to move on to the declaration and documents page.

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Jessica Example
Client ID: 907
Product: NJ1001126-001

Single payment / transfer
Review

Review

Financial advice

Did you give financial advice to your client in relation to this instruction? Yes

SIPP

Single payments in

Client single payment	£250.00	Including tax relief	£312.50
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Transfer 1

Ceding provider	Aviva Life & Pensions UK Limited
Electronic re-registration supported	No
Ceding scheme type	Self-Invested Personal Pension
Does the transfer contain any safeguarded benefits?	No
Transfer type	Cash
Estimated current value	£12,500.00
Status of transfer	Uncrystallised
Uncrystallised details	Account number XXXXXX000001
	Full or partial transfer Full
	Block transfer No
	Transfer value £12,500.00

Adviser charges

Initial	0%
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Investment selection

Investment	Allocation
ericDIMone	50%
Mr Transfer Example	50%
Total	100%

Single payment / transfer

1. Payments in ✓
2. Adviser Charges ✓
3. Investment selection ✓
4. **Review**
5. Documents / declarations
6. Confirmation

Save & exit

Cancel

Continue

Declarations and documents

Select how your client wishes to sign their documents.



If you're selecting 'Digital signature' the client's contact details will need to have been completed and accurate.

All relevant documents and illustrations will be produced here. This section indicates the documents that will be sent to the client electronically if digital signature is selected.



Documents will be available to download within the documents library.

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.

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Single payment / transfer

Documents and declarations

Jessica Example
Client ID: 907
Product reference: N31901128-001
Product: SIPP

Documents and declarations

How do you wish for your client to sign?
 Digital signature Wet signature

Client contact details
If the email and phone number are not correct, please update the details before proceeding.

Name
Miss Jessica Example

Email address
JExample13@gmail.com

Phone
+44 0000000045

Documents to be sent to the client requiring signature
D Adviser Charges Confirmation (389316)

Documents to be completed and sent to us by secure message
D Transfer Form (389316)

Supporting documents to be sent to the client
D SIPP Illustration (389316)
D Target Market Information

Single payments/transfers

1. Payments in ✓
2. Adviser charges ✓
3. Investment selection ✓
4. Income withdrawal details (Transfer) ✓
5. Review ✓
6. Documents and declarations
7. Confirmation

Save and exit

Cancel

Submit

Once submitted, the documents for signing cannot be amended. If any updates are required on the documents, you'll need to re-complete the application to generate new documents or access the originals from the document library and complete with a wet signature.
Documents sent for e-signature will be valid for 60 days only. If there's no activity after 60 days these will be deleted and need to be re-submitted or signed using a wet signature.



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 submit the top up application.

Declarations

Information provided

- I have appropriate consent from my client(s) (applicant) and from any third party referenced in the application to share their personal data and make this application on their behalf.
- I understand it's my responsibility to complete and send any additional information required to Nucleus in relation to this application, as shown in the previous 'Documents' page or as otherwise required.
- I acknowledge and accept that if any information supplied in this application form and/or associated documentation is incorrect or incomplete, this may delay the application and any associated transfer or invalidate the Product.

Disclosure

- I've provided my client(s) with all required regulatory disclosure documents including, as applicable, a key features illustration, Key Information Documents (KIDs)/Key Investor Information Documents (KIIDa)/Key Investor Information documents (NURS KII), and costs and charges documents for the relevant product and/or investment.
- I confirm that my client(s) are eligible, under the Platform Services terms and conditions in accordance with applicable law and regulations and the terms of the relevant investment provider(s) or issuer(s), to invest in the chosen investment(s).
- I've told my client(s) about their cancellation rights in relation to buying collective investments.
- I've told my client(s) that funds transferred in (re-registered) to the Nucleus platform, will automatically be converted to the cheapest share class available on the platform, where a cheaper class is available.

Payments

- I acknowledge that any single payments into my product should not be made until my product is set up by Nucleus. I understand that Nucleus will notify me and my adviser once my account is created and single payments can be made by bank transfer into my product using the bank details and payment reference advised by Nucleus.

Investments

- I confirm that I've considered the target market for the investment selection(s) made and that my client(s) fall within this.

Confirm all

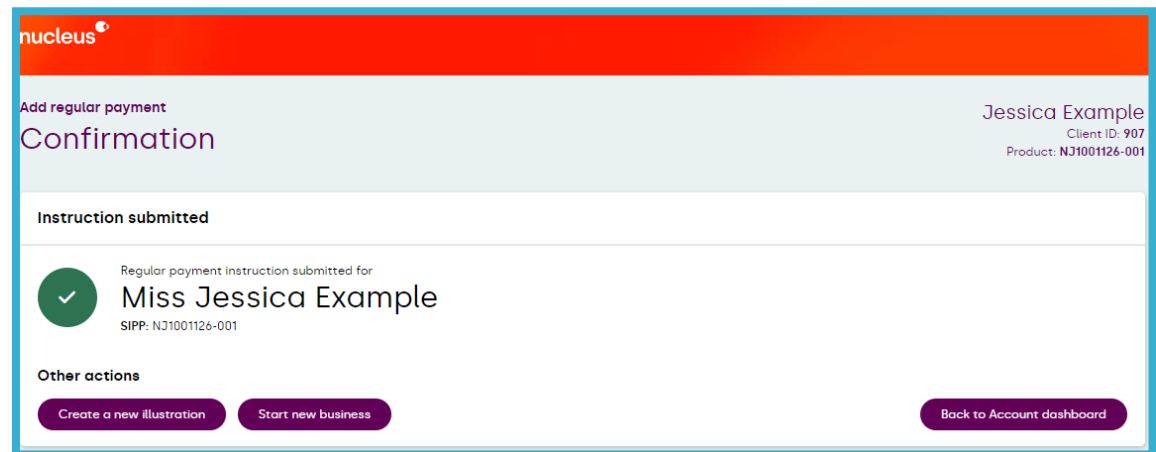
1. Payments in ✓
2. Adviser charges ✓
3. Investment selection ✓
4. Income withdrawal details (Transfer) ✓
5. Review ✓
6. Documents and declarations
7. Confirmation


Save and exit
Save and exit
Submit

Confirmation

The top up application has been successfully submitted.

From here, you can create a new illustration, start a new business application or return to the account dashboard.



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 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.

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