

# Nucleus service charter

Adviser guide

Edition 18

Date of publication 01-2026

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# Introduction

Nucleus service is about client focus, honesty, and transparency. We're aware that our performance is critical for advisers and their clients. We believe that all our participating advisers and clients should be fully informed regarding our service standards and what they can expect in their dealings with us.

The aim of this charter is to provide you with indicative timescales of key servicing processes.

## Important notes

The timelines and service levels detailed in this document are given on an indicative basis only. While we shall endeavour to meet these timescales and service levels, we accept no responsibility for any failure to meet these timelines and/or service levels and we reserve the right to make changes to these without notice. Should there be any inconsistency between this document and our Nucleus terms of business, the Nucleus terms of business shall prevail.

All service level standards given assume Nucleus has a clear instruction, complete and accurate documentation from all relevant parties and, where applicable, there is sufficient available cash on the client account.

Business days do not include weekends, bank holidays or any day the London Stock Exchange is closed.

We aim to complete the instruction within the service level standard detailed. Where possible we will complete this earlier than the number of business days outlined. However, at peak times such as tax year end, this may take the full service standard timescale.

Where Nucleus needs to revert to the firm to submit missing or incomplete information or documentation the service level standard will recommence from date of receipt of the required information.

Date of receipt (day 0) may not count in the service level standard i.e. Instruction received Monday, two business days to complete instruction, Tuesday is day one, Wednesday day two.

The Nucleus Offshore Bond is provided by RL360. It has its own requirements and timescales so all applications and instructions must be sent to them for approval before Nucleus can process and update the client account. This may mean that the transaction times for Offshore Bond new business and servicing are longer than the normal Nucleus standard.

Should you have any questions about our service please speak to your regional account manager or client relations manager.

## Firm and user set up

Description	Business days
New firm	1
New firm (all new users)	1
New user in existing firm	1
Firm and user changes i.e. change of address, bank details, revoking access	1

## New business and top up processing

Description	Business days
Checking application is full and accurate	1
Bank cheque and/or apply direct credit (BACS) payments  if you're paying by cheque, please note that there's a four working day clearance period after the cheque is banked and any associated buy trades would then pick up at the next available trading point.	1 (before banking cut off)
Retain cheque pending receipt of all necessary information before returning to firm	10
Process application	1
Unable to process application (where we cannot bank the client cheque or activate the client account)	1 (to return application and funds)
Retain electronic payments pending receipt of all necessary information before returning funds to source	10

Please see notes regarding RL360 new business

## Regular contributions

Description	Business days
Set up direct debit and issue client advance notice (remember we need to issue the advance notice at least five working days before first collection)	1
Action collection failures	3

For full information on our regular contribution process please see user guide [Regular contributions 0154](#)

## Transfers in

Description	Business days
Cash and re-registration requests (electronic)	1
Cash and re-registration requests (manual)	2
Initial chase	10
Follow up chaser	We'll chase every 10 business days, unless specific information or a minimum timescale has been provided and it's moved accordingly.
Further chaser	If no contact is made for the first chaser, the scheme are contacted the following day.  Failing this the chaser request is then moved onto 5 business days to try again for first contact.
Process confirmations  (note – for Sipp transfers we require both the cash payment and the ceding company confirmation before applying to the client account. We'll not chase the outstanding confirmation until five business days after receipt of the payment)	1
Issue right to cancel to client (cash transfers only)	1

For more information, please see [Cash and re-registration transfers user guide 0582](#)

### Residual transfer payments

From time to time we receive residual payments from ceding companies relating to your clients' transfers in. This is how we treat these cash payments.

Amount	Action taken by Nucleus client relations	Right to cancel issued	Notification to firm
<£1 - £499	Applied as a residual transfer to 100% cash	No	No
£500+	Applied as a residual transfer to 100% cash.*	No	Jira message raised, assigned to firm

\* If an initial fee based on the original transfer value is to be deducted, please confirm this on the Jira comment, we'll then calculate and process an ad hoc fee. There's no need for a signed fee authority from the client.

### Transfers out

Description	Business days
Cash and re-registrations requests sent to receiving company	2
Set account to inactive and remove automated rebalance	
Remove assets and cash following transfer acceptance and forward to receiving company with supporting paperwork (the cash balance is only transferred after all asset re-registrations are complete)	
Amend account to closed status where zero balance left on account	
Re-issue missing paperwork on request	3

### Inter account transfers

(Where these cannot be done on the platform and we have complete, accurate documentation and sufficient available cash.)

Description	Business days
Between wrappers for an individual or between clients	2

### Withdrawals

Withdrawals from the General and Isa accounts can be done via the maintenance screen on the platform, this is subject to cash being available. If the withdrawal is keyed at 1.45pm on a working day it will go into that day's batch and arrive in the client's bank account the next working day. Anything keyed after 2pm will go into the next day's batch and arrive with the client the following working day.

Any request for a one-off withdrawal from a drawdown account (using pension income) must go through the PAYE system for a day before then being placed into a payment batch as above.

### Sell and withdrawal

Where assets need to be sold to fund the withdrawal, the withdrawal will be paid in the next available payment run after all trades have settled.

Where this cannot be carried out on the platform and we have complete, accurate documentation and sufficient available cash.

Note: Our standard method of payment is next day faster payment.

Description	Business days
Process withdrawal to client bank account	1
Onshore Bond: withdrawals and segment surrenders When a full surrender of an Onshore bond occurs, the final tax balance must be calculated before any payment can be made. This process can take up to 5 business days.	1
Offshore Bond: withdrawals and segment surrenders	1 day after approval from RL360
Amend account to closed status where nil balance left on account	2
Issue chargeable event certificate (CEC) (bonds only) (No CEC is issued when no gain has been calculated)	Within 2 months of the event or policy anniversary

For more information on withdrawals, please refer to user guide [0304 Sell and withdrawal](#), servicing guidance [0333 Online servicing](#) and [0331 Signature requirements](#). Please see the important notes section regarding RL360 timescales.

Description	Business days
Onshore Bond assignment	2
Offshore Bond assignment	2 days after approval from RL360

### Cancellations

(Where the instruction is received within 30 days of opening an account or making an investment.)

Description	Business days
Place any trade sells	1
Refund Nucleus platform charges	Included in final payment
Return investment (net of any trading or product charges, market movement, adviser fee)	1
Change account to closed status where nil balance left on account	2

### Account closure

Description	Business days
Return proceeds to client, or relevant party, once trade sells settle (net of remaining fees incurred up to point of account closure)	2
Cancel regular contribution instructions	
Cancel automated rebalance flag	
Remove aligned model portfolio	
Amend account to closed status following removal of all assets and monies	

### Residual balance process

Monies can be applied to an account after it's closed. Residual cash payments, including all distributions and AMC rebates, will be applied to closed accounts where necessary. These will not be paid automatically as an income distribution. Instead, all accumulated cash will be paid out in line with the table below.

Description	Business days
Pension and Bond accounts closed for six months	
Pension: taxable payments to client, IAT to multiple beneficiaries	Quarterly (February, May, August, November) Within eight weeks of cycle start date
Bonds: assignment to multiple accounts	
Where account value is less than or equal to £5.00 this will be paid to Nucleus' charity partner	
Account value (following asset sell if required) processed and paid in line with original instruction*	
General and Isa accounts closed in the previous month	
Where account value is less than or equal to £5.00 this will be paid to Nucleus' charity partner	Monthly on the first working day of the month
Account value (following asset sell if required) processed and paid away in line with original instruction*	

\*Where possible, the residual payment will follow the final close account instruction.

Example of timeline for residual payments:

- Pension or Bond account closed on 2 February, this will pick up in the residual sweep in November.
- Pension or Bond account closed on 28 December, this will pick up in the residual sweep in August.

Please note, if an account has been re-opened to add funds that were returned to us, the residual process close will restart from the beginning.

Please note that where transfer of monies are returned from the receiving company due to its minimum criteria, this will be paid away to the client net of relevant tax. Where a Jisa is transferred out pre-maturity, funds must go to the receiving scheme which they must accept, this is based on HM Revenue & Customs' regulations.

Different rules apply where a pension account has moved to a Nucleus drawdown account, as follows:

- Pension account invested in 100% cash and below £250 will be moved to drawdown\*\*
- Pension with assets and cash below £250 will remain in the pension
- Pension with a value of over £250 will remain in the pension
- Pension accounts that are not moved into drawdown as part of this process will need a new crystallisation keyed and a signed drawdown form from the client.

\*\*if the pension has an active direct debit, we'll not move the cash to drawdown, we'll leave it in the pension.

### Death

Description	Business days
On receipt of a client's death certificate we will:	
Suppress correspondence to the deceased client until further instructions are received from the adviser/estate	1
Cancel contributions and payments	
Switch off natural income	
Switch off automated rebalancing if assets are sold to cash on notification	
Sell assets on Offshore and Onshore Bond accounts - when last life assured has passed away	
Removal of ongoing Adviser fees	
On receipt of all relevant documentation and legal instructions Nucleus will:	
Initiate sell of assets	1
Arrange payment or transfers (including Isa APS subscription)	1 (of settlement of all assets)
Produce a consolidated tax voucher	10 days to complete all calculations and processing

For further guidance on death servicing please refer to servicing guidance, [Death claims process 0335](#), Nucleus' terms and conditions and each product's key features document.

### Changes to client/account details

We'll update the client account and reflect the relevant change following receipt of an authorised instruction and, where appropriate, client signature for the following instructions/changes.

This list is not exhaustive and applies to individual requests only.

Description	Business days
Adviser	2
Fee rate	
Firm	
Personal details (name, title, marital status etc)	
Bank account	
Regular withdrawals (corporate and trust accounts – amount, payment date, frequency, suspension, cessation)	
Regular contributions (investment direction, suspension, cessation, employer details)*	
Bond segment assignments	
Update DFM	

\* we will need 5 clear working days before the next collection date to make these changes

### Trading

Description	Business days
We'll submit deals in sufficient time to meet the next available trading point Individual trades are aggregated per asset, trade type, and wrapper. One deal is submitted to each fund manager.	09:00 Direct with fund managers 10:00 Winterflood 11:00 Direct with fund managers 15:00 Winterflood
Manual dealing only instructions on structured products/fixed term deposits	10:30 Non electronic direct with fund managers
Maintain flags on assets to highlight non-standard criteria i.e. monthly traded	On notification from fund manager
Trade confirmations	Received from fund manager before 3pm – applied on day of receipt Received from fund manager after 3pm – applied by 10am the next business day Chased if not received by the expected receipt date (daily)
Trade rejection	Review and undertake initial remedial action on date of notification Follow up as required
Trade cancellation If you wish to cancel a trade please raise a top priority Jira message and call your client relations manager	Undertaken on a best endeavours basis however we can't accommodate: <ul style="list-style-type: none"> <li>• requests received within 15 minutes of the trade aggregation point</li> <li>• if the deal has ordered at the fund manager ('ordered' status)</li> </ul>
Trade settlement	Buys – applied to account on settlement date as prescribed by fund manager Sells – settled on account within one business day of cash receipt

For more details about our trading processes please refer to user guide [Trading 0063](#), and you can access fund information via the Funds report (reports tab) and Fund factsheets (research tab). You can also contact your client relations manager for more information on dealing cut off points.

## Funds

Description	Business days
New funds may be added on request	Where we have a relationship with the fund manager we aim to add the new fund within 5 - 10 business days**
Please raise a 'Trading – request a fund' Jira message providing ISIN, fund fact sheet and wrapper you wish this to be set up for	Equities can be added within 5 days
We'll review the fund and add to our available funds where this is suitable for investment and administration on the Nucleus platform	Where we don't have an existing relationship with the fund manager we must go through a legal process which can take some time, as long as several months
**This service level standard assumes that we're in receipt of completed information within agreed timescales	
Onshore Bond (SFA) and APP	It's not possible to add new funds to these wrappers
	Refer to asset services

## Corporate actions

Description	Business days
Notified to advisers, via Jira messaging	2 days of notification by fund managers
Applied to client account	1 day of receipt of monies or units*

\* Subject to us being in receipt of all corporate action information.

## Distributions

Description	Business days
Nucleus will process distribution, dividend and interest payments and accumulation distributions and apply to client holdings	10 (must be in receipt of both the cash payment and the tax voucher)
Payment of cash interest to client accounts	Quarterly (January, April, July, October) By the end of the month following the end of quarter.
AMC rebates Income	3 (assuming cash receipt has been received from the fund manager)
AMC rebates Units	5 (dependent on the asset's tradability and settlement period)

## Pension/drawdown

(Where we have complete, accurate documentation and sufficient available cash.)

Description	Business days
Process drawdown and issue PCLS	2
Arrange income payment	2

(Where there's insufficient cash.)

Description	Business days
Process drawdown and arrange cash by auto disinvestment	2
Pay PCLS and income payment	1 day of full settlement

## Correspondence

Regulatory and regular documents issued to your clients.

Description	Frequency
<b>All wrappers</b>	
Client statement	By the beginning of the following month for each quarter
Quarterly statements for periods 6 January – 5 April, 6 April – 5 July, 6 July – 5 October and 6 October – 5 January	For all active accounts or where a transaction has taken place on a closed account within the statement period
Contract notes	Within 1 day of trade confirmation
Unless otherwise selected these are available online only	
Costs and charges	Annually every February
<b>General and General (gross) only</b>	
Consolidated tax voucher	Issue date is normally by the end of June for the previous tax year
<b>Pension only</b>	
Payslip (if client has received an income within that period)	Monthly (6th of each)
P60 – annual earnings from Pension account	Annually after tax year end, no later than 31 May
P45 for clients transferring or closing all pension and drawdown accounts	At time of processing the transfer/closure
Pension saving statement	Annually At end of tax year, no later than 6 October
Age 50 pension summary	Within one week of 50th birthday
Approaching the clients 50th birthday	
Regular pension summary	10 weeks before each birthday
Every five years thereafter, i.e. 55/60/65/70	
Pre-retirement summary	Six months before selected retirement age
Advising client of approaching retirement date	
Pre-retirement reminder	Six weeks before selected retirement age
Follow up to initial letter	
Pension summary	One working day after the relevant transaction has completed.
Pension drawdown (full, partial or phased), Annuity purchase from Pension or Drawdown (full or partial), Drawdown transfer out, taking all income from their drawdown arrangements which has resulted in a P45 being generated.	
Statutory money purchase illustration (SMPI)	Annually on the anniversary of the commencement date of the pension
Breakdown of value on pension account and expected benefits at retirement	
Annual review	Anniversary of drawdown commencement
Breakdown of value of account, detailing annual income limits and expected benefits	
Triennial review	Up to 60 days before the three year anniversary of drawdown commencement
Breakdown of value of drawdown account, annual income limits and expected benefits at retirement	

The following documents are available for paperless correspondence. Clients must have a valid email address and if a paperless preference is selected, we'll send them a notification when these correspondence items have been generated on the platform.

Description	Method
Contract notes, Illustrations, Other Documentation*, Pension options summaries, Statements and cost disclosure	Paper, Online with email notification, Online with email notification and paper

\*For more information on all documents included in 'Other Documentation' please see '[Paperless correspondence \(0474\)](#)' in the library.

### Fees and charges

All paid from available cash.

Initial fees	Processing period Thursday – Wednesday. Paid weekly each Monday (unless Bank Holiday when paid Tuesday)
Adhoc fee	
Annual adviser fee	Accrued daily and debited from cash each month See timetable below
DFM fee	Accrued daily and debited from cash each month
Nucleus administration charge	Accrued daily and debited from cash each month
Nucleus administration charge rebate (where applicable)	Monthly in arrears, by close of the following month
Offshore Bond 0.15%pa	Accrued daily and debited from cash each month
Offshore Bond £100 wrap charge	At time of investment
Onshore Bond 0.10%pa	Accrued daily and debited from cash each month

For more information on our fees and charges please refer to Nucleus terms and conditions section 3.

### Annual adviser fee timetable

2026 Month	Fee calculation scheduled	Firms receive in their bank account, monthly on a Monday (except April)
December (2025)	Thursday 1 January	Monday 12 January
January	Sunday 1 February	Monday 9 February
February	Sunday 1 March	Monday 9 March
March	Wednesday 1 April	Tuesday 7 April (bank holiday Monday)
April	Friday 1 May	Monday 11 May
May	Monday 1 June	Monday 8 June
June	Wednesday 1 July	Monday 6 July
July	Saturday 1 August	Monday 10 August
August	Tuesday 1 September	Monday 7 September
September	Thursday 1 October	Monday 12 October
October	Sunday 1 November	Monday 9 November
November	Tuesday 1 December	Monday 7 December

## How to contact Nucleus

### Jira messaging

<https://messaging.nucleusfinancial.com>

Our online servicing system allows you to send a secure message or instruction to your dedicated client relations manager. This is prioritised in line with our service delivery timescales as outlined above. Jira messages are given the following priorities\* depending on the type of instruction created:

Priority	Timescale
Top	4 business hours
High	1 business day
Standard	2 business days
Low	5 business days

\*The timescale denotes the deadline for the Jira message to be reviewed by and not the timescale for action to be completed.

Where the instruction needs to be added to our workflow, the business days will commence from the time that this is confirmed on the Jira message.

Where workflow is not relevant the Jira will be updated with the next action no later than the timescale as set out above.

### Client relations team

Please contact your dedicated client relations manager on their direct number.

If you don't know who your dedicated client relations manager is or have note of their number, please call us from 8.30am — 5.30pm Monday to Friday on 0131 226 9535 and select option 2.

### Live chat

Instant chat which can be accessed via the platform or corporate website. This can be used to ask quick questions about our processes, for example when you are keying an application and need help with a particular field.

Please use Jira messaging if you are sending us a client instruction.

### By post

All application and servicing requests that can't be sent via Jira messaging should be sent to:

Nucleus client relations  
PO Box 26968  
Glasgow  
G2 9DY

Where your item has to be with us by a specific day we recommend you send this by Royal Mail guaranteed special delivery (please note Royal Mail does not deliver to our offices at the weekend).

We send all outgoing correspondence by Royal Mail 1st or 2nd class mail with two exceptions:

1. Where we're returning original legal documents (birth and marriage certificates for example) we will send these by Royal Mail recorded delivery.
2. Offshore Bond new business applications are sent to RL360 by special delivery, all other Offshore Bond documentation by recorded delivery.

### Account management

For more information please speak to your business development contact, <https://nucleusfinancial.com/advisers/contact-us>

## Further support

User guides and how to videos are available in the platform library.

The support page on the platform provides up to date information on platform performance, known issues and development news.



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