

For customers

Our new
platform

nucleus^o
platform

Managing your beneficiary SIPP

 4 minute read

This document is designed to provide guidance on the tools available to help you manage your Beneficiary SIPP.

A Beneficiary's Self Invested Personal Pension (SIPP) is used to hold beneficiary pension rights only. You will not be able to make any further transfers or contributions into it.

This guide aims to provide you with general information on how to manage a Beneficiary SIPP. However, it is important to read the supporting product literature on our website, such as the Technical Guides, and to seek financial advice.

If you do not have an adviser and would like to speak to one, you can obtain a list of advisers local to your area by visiting [moneyhelper.org.uk](https://www.moneyhelper.org.uk) or by calling MoneyHelper on 0800 023 6868.

Our online portal

Once your Beneficiary SIPP has been set up, your adviser (if you have one) can view and manage your product via our online portal. Please contact us if you would also like to have online access.

Literature for your product

The following documents will give you more detailed information on your SIPP:

- Nucleus Platform Services Terms and Conditions
- the relevant SIPP Permitted Investments List
- the product's Charges Schedule
- the relevant Technical Guide.

You can find the latest versions of all of our literature items on our website.

Your SIPP bank account

All Nucleus products have an account for holding cash. It is intended for holding cash for short periods of time to cover adviser and product charges, income payments and to enable investments to be made. The account is not designed for long term cash investment.

For further information on our banking arrangements, please visit our website.

Notifications

Notifications can be set up to send you a secure email message when trigger points of your choosing are met. You can choose to use these alerts to let you know when:

- cash arrives or leaves your account
- your balance falls below a certain level
- you reach a set balance level, letting you know when surplus cash is in your account which could be invested.

Notifications can be set up using the online portal.

Investments

As the owner of the Beneficiary SIPP, you can review where the current investments are held by requesting a valuation of the plan, or simply viewing your portfolio through your online account.

You can invest the beneficiary proceeds in a variety of ways through the SIPP, depending on how much you are investing, how long you want to invest for, and the level of risk you want to take. For more information on the types of risk associated with different types of investments, please refer to our dedicated page and our **Guide to Investment Risk**.

You may wish to buy or sell investments, use our integrated stockbroking service, or make use of the other investment options available within your product.

Please refer to the **Permitted Investments List** for your product for a full list of your investment options, available from our website.

Taking income

As the beneficiary, if you choose to take income drawdown, the SIPP will be considered to be in flexi-access drawdown. Flexi-access drawdown allows you to take as little or as much as you want from your SIPP at any time.

Please note that drawdown payments are made tax free if the deceased customer was under age 75 at the date of their death. However, if the deceased was aged 75 or over, drawdown payments will be taxable at the beneficiary's marginal rate of income tax.

If you wish to amend the level of income you are withdrawing, you can do so at any time using the online portal.

Please note the amount of money you can take from your pension is not guaranteed, and you should always discuss your options with your adviser.

Your Beneficiary SIPP on death

Your Beneficiary SIPP is held within a trust, which means that when you die the proceeds from your SIPP can normally be paid to your beneficiaries free of inheritance tax. Your beneficiaries can normally take these death benefits as a cash lump sum or keep the funds within the pension environment.

To let us know who you would like your SIPP proceeds to go to in the event of your death, or to update your nomination, please complete and submit an Expression of Wish.

Additional support

If you or someone you know could benefit from additional support, we encourage you to contact the charity **Cruse Bereavement Support**. They provide expert bereavement and grief support. You can visit their [website](#) or call their Cruse helpline 0808 808 1677.

How to contact us

We can't provide financial advice, and so your adviser will normally be your first point of contact.

However if you need help or information regarding the administration or features of your Nucleus SIPP, you can contact us via the following:



Nucleus

Suite 202 Warner House
123 Castle Street
Salisbury
SP1 3TB



Website: nucleusfinancial.com



Telephone: **03455 212 414**

Lines are open from 8:30am to 5:30pm.
To help us improve our service, we may record or monitor calls.



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.

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