



Platform and product administration fees

Platform charges

There are a variety of platform charges that can be configured and administered. These are fees or costs associated with using the platform. They can be applied to a range of transactions or set against an investors account to determine the charge to be applied.

Type	Value	Frequency	Description
Regular charges	Percentage and £	Monthly Quarterly Half yearly Yearly	A charge applied to a client account on an on-going basis using a defined frequency e.g. portfolio management charge. This is calculated and applied per product.
Transactional charges	Percentage and £	One off – Fixed One off – Tiered	Fees triggered by a specific transaction e.g. transfers, cash transactions, trade placement
Ad-hoc charges	£	One off	An ad-hoc charge can be applied to a client's account by Nucleus for charges that can't be automatically raised by the system. To be used for processes such as: <ul style="list-style-type: none"> • Failed Direct Debit charge • Interim statement charge • Probate valuation charge
Foreign currency fees	£	When applicable	The charging of a fee based on the trading of foreign currencies, if Nucleus receive a foreign currency from a client this must be convert the GBP currency and may resulting an exchange fee. All fees and charges are charged in GBP (£).

Type	Value	Frequency	Description
Off-platform fees	£	When applicable	Levied by the third party. Recorded when advised but not charged by Nucleus.
Goods and service tax	£	When applicable	When fees are goods and services tax (VAT, GST, RITC etc.) applicable. The taxed amount will be recorded separately from the net amount for reporting purposes. However, the customer will only see the gross value on their account. The tax settings defined within the rate cards will state the taxes that will be applied.
Offshore bond set up fee	£100	On set off	Fee for setting up an offshore bond on platform
Drawdown	£186 plus VAT	On event	Fee for processing a drawdown on platform

Charge schedule

A charge schedule is created by adding one or more existing rate cards to produce a complete schedule of charges. There are multiple charge schedules that will be available for each proposition.



The platform charges will commence once cleared assets land.

Charge dates

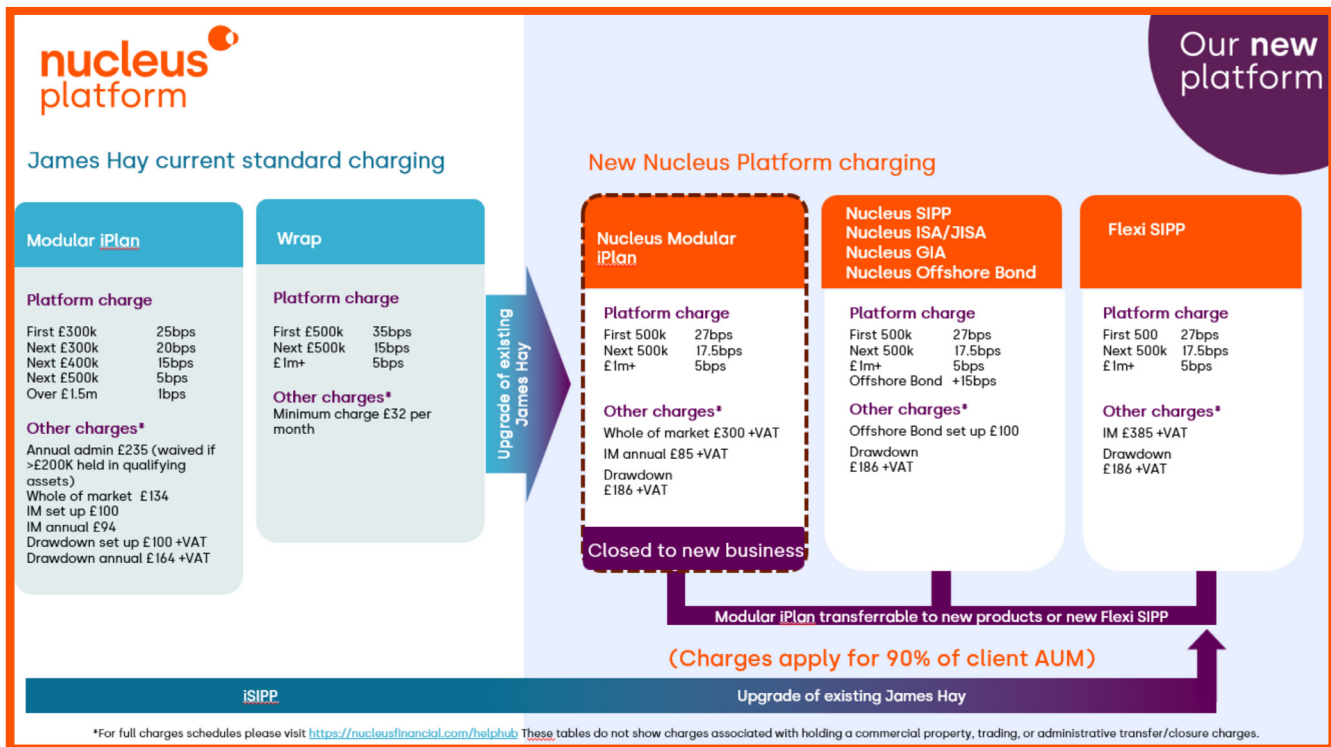
WinSIPP calculates the periodic charge based on the member holdings as at the first of the month. On the new platform the charges will be accrued daily, based on the daily valuation. The charge may vary due to the fluctuation of the value.



At the upgrade any charges since the last charge date will be accrued up to and including the day before the migration, using the WinSIPP calculation methods.

After the upgrade the new platform will start to accrue daily using the new platforms calculation methods.

Annual charges



James Hay currently have several annual charges levied on the policy's anniversary. Post upgrade charges will be calculated on the head account's anniversary. This means that where the client has more than one head account the anniversary date may differ.

Key message

The first year's charges are calculated based on the number of days between the last charge date and the new anniversary date, and subsequent year's charges are levied for the full year.

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