



Helping you understand terminology

We always try to write to you using simple language, with communications clearly laid out. However, investment products aren't the easiest to understand and sometimes the industry uses terminology that can be confusing.

Below is an explanation of some standard terms that you may find helpful.

Term	What it means
Bed and ISA	The process of selling assets held in a General Investment Account (GIA) and using the proceeds to open or top-up an ISA.
Crystallisation / Designation of SIPP funds	The designation of an amount of money within a SIPP to be used for paying benefits, such as pension commencement lump sum and income drawdown.
Exchange traded instruments (ETIs) / Sharedealing	Funds such as stocks and shares that trade on an FCA recognised investment exchange.
Expression of wishes	Captures your preferences for how you would like your SIPP proceeds to be passed on to any beneficiaries after you die. You can nominate individuals, charities and/or trusts.
Income drawdown	Taxable withdrawals paid to you from the crystallised (designated) portion of your SIPP funds.
Matched settlement	If you switch between your investments, for example you sell from Fund A and buy Fund B, this refers to the way in which we settle that transaction. Depending on where the asset is held, the 'buy' is aligned with the date that the 'sale' is expected to settle. Only applies to platform funds and ETIs.
Model portfolio	A defined collection of funds set up to meet a predetermined risk strategy that reflect a particular risk profile. These are set up and managed by advisers or investment managers.
Off platform	External investment options available in addition to the choices you have available on our platform. These vary by product, and may include investment managers or the direct purchase of permissible assets not held on our platform.
Platform or portal	Our online service, allowing you to view and manage your Nucleus products. We also encourage you to opt into electronic communications, so you receive your updates and documentation sooner than through the post and help the environment. If you choose this option, we'll alert you via email and you can view them on our platform.
Settle	The completion of the transfer of the asset/money as part of a buy or sell trade.
Two factor authentication (2FA)	A two-stage verification process that we apply when you log into our platform. It's designed to ensure access to your account is secure. In addition to entering individual login details, we need all users to verify their identity using another source - for example, a text message is sent to your mobile phone with a one-time passcode for you to enter online.

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