

Accumulation account and money in

Starting the process

New client

- If you need to set the client up first, refer to the 'setting up a client' guide
- When you are ready to begin the application and you have created the illustration, click 'Use for application' to proceed with the SIPP Application

Existing client

- Before starting an application, make sure the client's mobile number and email address are in place (we'll need this for DocuSign)
- Note - An illustration is always required before starting a SIPP application
- To begin the SIPP application from the client record click 'Create Illustration'
- Please now refer to the 'Illustrate And Apply' guide which explains the different scenarios and how to create your SIPP illustration
- When you are ready to begin the application and you have created your illustration, click 'Use for application' to proceed with the SIPP application

Entering the information

STEP 1 – Money in screen: transfers

- Within the money in screens, tell us how the assets are coming into the platform
- Confirm the type of transfer including valuation and regulatory questions
- Make sure the transfer details are fully completed
- You can search for the scheme or enter it manually
- If the Accumulation account proceeds are from an inherited drawdown fund then you can complete the details in this section
- If you are transferring in different pots you will need to key in each separate pot as a transfer and also separate any accumulation and decumulation transfers if applicable. Accumulation transfers will be merged together in one accumulation account

Important: If the case handler discovers an additional crystallised transfer during the process, we will open a Decumulation account, mirror all charges and agreements and transfers will drop to cash. You will then need to establish model links and conduct a money allocation (if applicable) and/or place any necessary trades to get your client invested.

STEP 2 – Money in screen: regular contributions

- To set up a net member contribution, complete the details (including bank details if different to those mentioned within client creation) ensuring that the first direct debit is 28 days in the future
- To set up the employer contributions, complete all of the details including the bank details, which are mandatory to submit the application
- All employer details, if applicable, will be required before you can submit an application. We require a [SIPP Employer Contribution Form](#) to be completed for all employer contributions. A link will be sent in the Next Steps email however, you can complete this in advance and send it to platformnewbusiness@mandg.com after you submit the application, quoting the application reference

STEP 3 – Money in screen: single contributions

- Where there is a net member single lump sum contribution complete the details specifying the type of payment
- Where there is an employer single lump sum contribution, complete the details specifying the type of payment and complete all the employer details
- Remember, if there are multiple payments coming in over a number of days you need to detail each lump sum separately to allow auto investment. If multiple payments are coming in on the same day they don't need to be detailed separately

STEP 4 – Money out screen

- You will then be taken to the money out section
- In an accumulation only scenario skip through this screen to the charges section

STEP 5 – Charges: capturing the agreed remuneration

- The initial charges will detail each item that has been specified within the application
- You can specify the initial charge agreed for each separate entry. You can specify % or monetary but not both
- Ongoing charges can be specified – either % or monetary but not both
- You can exclude cash from ongoing charges if applicable

Entering the information (continued)

Investments: setting the investment strategy

- For each account, total money coming in will be shown – including any charges to be paid out
- From the drop down menu you can select a bespoke investment strategy, search for assets by name or ISIN, and leave a specific amount in cash for charges and withdrawals
- You can also select adviser/DFM models and search by typing in the name of the model
- You can specify the cash you wish to be left uninvested and protected from a rebalance. To do this make sure you specify the % of assets to go into the model and the % to go to cash. If you are looking to place all to cash in the first instance, you must allocate 100% to the model and then select 'allocate all to cash'. Remember to protect the cash if applicable
- Please be aware the remaining amount left in cash will be based on the expected transfer value entered within the application and not the exact amount received in to the platform

Disinvestments

- You will then be taken to the disinvestment screen. It's only applicable for drawdown, which is not required for an accumulation only account and transfer in to the platform
- Where there is a shortfall for charges a disinvestment is usually from the largest available daily traded investment holding downwards. Please refer to the platform Terms in regards to cash management

Additional information

You can capture details on the pension here, such as:

- Family group details. Please note, if you're adding another new client to be linked to this new application, please enter the name of the client who is already in the family group
- Retirement age
- Beneficiaries
- Notifications (this allows you to specify where you want the "account activation" and also "money out" email to be sent to)

Additional accumulation accounts for split investment

- To set up additional accumulation accounts for split investments (such as for multiple models) call our client services team, or you can email platformnewbusiness@mandg.com with your request. The time to do this is after account set up, when the transfers are in. You can also request for the amounts of cash to be moved into the accounts
- If you're doing this, remember to protect the cash in the meantime by leaving more cash in the allocated cash position

Declarations, signatures and submitting the application

- On the final screen you'll check through the data captured and have declarations to confirm
- On final submission, the system will conduct an electronic anti-money laundering (AML) check
- If the client passes the AML check the pack will be forwarded to the client using DocuSign for client signature. There will be no requirement for adviser signatures within this pack
- If the client fails the AML check you can check the details and resubmit. If the client still fails then you will be given instructions on screen on what additional AML documents we require. The client signature pack will still be sent to the client via DocuSign

Client signature

- The client will receive an email from us and they will need to activate a secure code which will be sent to them via SMS to their mobile number
- This code will give them access to the document to sign and submit back to us

Check application progress

- You can check if the DocuSign request has been returned by the client in the Client's Correspondence within the Client record
- There is also a tracking section on the dashboard where you can monitor cases