

# Scottish Widows Platform

Transfers – Adviser Guide



For Professional Advisers only

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This guide is designed to support you when you key a transfer expectation onto the Scottish Widows Platform.

- With the Scottish Widows Platform, all transfers can be instructed digitally.
- Our integration with Origo, and use of electronic client signatures, means we can deliver efficient digital processes.
- It's easy to see all transfer expectations on our Platform. You can see the status of each transfer by clicking on 'client management'\* on the left hand navigation, on your adviser dashboard the first screen when you log on to our Platform.

 $^{*}$  shown on page 4 of this guide

Where a provider doesn't use Origo, our processing team will email you to request discharge paperwork.

#### Before you start

Check you have all your client details and the correct policy details (from the ceding provider) to ensure your transfer progresses as quickly as possible.

Please check the following are in the same format held by the ceding provider.

- Client name
- Date of Birth
- Address
- Account / policy number
- National Insurance Number
- Ceding provider name \*
- Transfer type\*\*
- \* On our platform there is a drop down to help you select the ceding provider details. Please note some providers have various options if you are unsure which is the correct part of the ceding provider to choose from this drop down, please refer to the our **Origo provider list** which can be found on our website.
- \*\* See the list of transfer types on page 9 of this guide to see what additional information may be required



#### Transfers we don't accept

- Public Sector Schemes
- Insistent Defined Benefit Schemes
- Child Trust Funds
- Transfer in QROPS

It's essential the information you key onto the platform matches the information held by the ceding provider. If the information doesn't, this can cause rejections and delays.

## Keying the transfer expectation onto our Platform

From the first screen on our Platform, select whether it's a new or existing client, then follow the simple steps to key the transfer expectation.

The status		Hello			My alert	s Ç	
of transfer expectations can		What would you like to do?				To start a new business application	
be viewed via the <b>Client management</b>	→ ⊕	Create new illustration		Create new account	Existing account - new business		you will need to select <b>Create new</b>
link on the left hand side.	€ ∎	Ø	→	(+) →	Ŧ	→	account for a new client. To instruct
	بر 10	Work in Progress		Withdrawals	Trade		a transfer for an existing client use
		t,	→	≂□ →	R	→	- new business tile.
	Previou accesse	sly saved and unsubmitted ed via the <b>Work in progress</b>	items o tile.	can be			

#### Keying the transfer expectation





Please note – In the provider/manager field some providers have various options - if you are unsure which is the correct part of the ceding provider to choose from this drop down, please refer to our **Origo provider list** which can be found on our website.

Please note - the '**other**' option on the drop down menu should be used for trustee schemes only.

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It's essential the information you key onto the platform matches the information held by the ceding provider. If the information doesn't, this can cause rejections and delays.

## Keying the transfer expectation

Pension	Funding	
	Full cash transfer (estimated)	2 D
	Policy provider  A J Bell Securities Ltd	Est. transfer value <b>£200,000.00</b>
	$\begin{tabular}{lllllllllllllllllllllllllllllllllll$	



Once you've selected the correct ceding provider details, then progress through the remaining steps to add all transfer details – including the type of pension, crystallisation, whether it is a cash or re-registration of assets. Then select '**add transfer**' and '**continue**'.

#### Keying the transfer expectation

Invest funding Search, add and link the right investments to	the payments below.		Q Search investme
Allocate investments by:			£ Buy Value % Alloca
Pension	Full cash transfer (uncrystallised) of E200,000.00 (estimated)		
	Investment	Туре	Buy Value % Allocation
	Cash	Product Cash	£200,000.00 100.00 %
	Total investment allocation		£200,000.00 100.00%
Continue Save & exit			



Continue to progress through the steps and simply select investments and adviser charging.

If instructing an initial adviser charge to a cash pension transfer with both crystallised and uncrystallised elements, the charge will apply to both elements.

Please note, there is a 5% cap on the initial adviser charge for cash transfers, this will be calculated after tax relief has been added.

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As you progress through the transfer details there is an option to select immediate crystallisation for illustrative purposes. Please note, if you select 'Yes' this is not taken as an instruction. Once the transfer expectation has complete, you can then key this instruction onto the Platform.

Immediate	crystallisation details
Inniculate	

No

Yes

For illustrative purposes is the transfer to be crystallised immediately after being transferred?

## Summary of transfer details





The transfer details are summarised, and you have the option to print from this screen. Please check these details are correct then select continue.

Disclosure documentation is also available for you to download.

## Types of transfers

For some transfers we'll require additional information before we can process your expectation.

This list shows the specific information required for each type of transfer. Please provide the necessary information by email - transferin@scottishwidowsplatform.com

Please note, without the correct information, transfers may be delayed.

Transfer type	Information required	How to provide this
Defined Benefit	Adviser Declaration	Email
<ul> <li>Please note:</li> <li>If the transfer includes Guaranteed Minimum Pension please complete adviser declaration and email to us.</li> </ul>	Mixed Split* *If there is a mix of Defined Benefit & Defined Contribution, please email us the split.	Email
	Guaranteed Minimum Pension	Please see 'good to know' at the end of this guide
Additional Permitted Subscription (APS)	Scottish Widows APS Request Form	Email
<ul> <li>Please note:</li> <li>Please complete Scottish Widows APS form and email to us</li> </ul>	APS Subscription details from the ISA Manager	Email
<ul> <li>Pension Sharing Order</li> <li>Please note:</li> <li>Any disqualifying monies must be held in a separate account. A duplicate record would need to be created for this client*.</li> <li>If the account has a mix of both credits, please email us the split.</li> </ul>	Qualifying Credit	Email
	Disqualifying Credit	Email
	Decree Absolute	Email
	Pension Sharing Annex	Email
	Court Order	Email
	Signed Transfer Forms	Email
Beneficiary Drawdown	Date of Death	Email
Please note:	Deceased Date of Birth	Email
All beneficiary monies must be held in a separate     account. A duplicate record would need to be	Age the deceased died	Email
created for this client. Please email transferin@scottishwidowsplatform.com	Address of deceased if different from the beneficiary	Email
for support prior to submitting your transfer.	Signed Transfer Forms	Email

\* please contact us if you need support with this.

#### Good to know

Acronyms	What they mean
ТА	Transfer Authority
STF	Stock Transfer Form
FM	Fund Manager
PSO	Pension Sharing Order
T&S	Trade and Settlement
DB	Defined Benefit/Final Salary
THF	Transfer History Form
IHF	ISA History Form
СР	Ceding Provider
APS	Additional Permitted Subscription
GMP	Guaranteed Minimum Pension
Studio Work ID	This is an internal reference only



#### **Guaranteed Minimum Pension**

We can accept this onto the platform; however, this will be applied as a value, without any re-valuation that the previous scheme would have carried out. So, it's important the client is aware they will lose this.

If your client's transfer contains Guaranteed Minimum Pensions, please complete our **Safe Guarding Benefits form** and email it to us at **transferin@scottishwidowsplatform.com**.





service@scottishwidowsplatform.co.uk



scottishwidows.co.uk/platform



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