

SS&C Hubwise SIPP Launch FAQ

What is the difference between the SS&C Hubwise SIPP and the Hubwise Hartley SIPP?

The product remains the same - the SIPP is provided and operated by Hubwise Securities Ltd, and the trustee of the SIPP is now Hubwise Nominees Ltd. The only difference is the SIPP is no longer associated with Hartley Pensions Ltd.

Who should I contact with queries about the SIPP?

Any questions or instructions should be sent through the normal customer service channels to Hubwise.

Where should the client send cash to?

All cash should be sent to the usual Hubwise client money account:

Hubwise Securities Limited
Natwest Bank
Sort code: 55-70-13
Account Number: 78384710

For existing accounts that are migrating, this should also be the case - the individual pension client bank accounts previously held by Hartley will be closed following the migration. Hubwise will continue to process cash as we always have - receiving it into the main client money account and then matching it to the relevant client account.

Where should I send documents relating to the client?

In most cases if we require documentation, we will ask that you upload a certified copy to the Investor's document folder on the portal. Where a ceding party requires original documents we will instruct you to send them accordingly. In the case of a deceased client, the original death certificate should be sent to Hubwise at the following address:

Hubwise Securities Ltd
Waverley Court
Wiltell Road
Lichfield
Staffordshire
WS14 9ET

What is the minimum investment in an SS&C Hubwise SIPP?

Platform minimums can be found in the Knowledge Base.

How do I open an SS&C Hubwise SIPP account?

Using the usual online application process you are familiar with, selecting the product named 'SS&C Hubwise SIPP' and working through the guided steps.

Are there any major differences in the process I should be aware of?

No - the product remains the same, and the way you process applications and account actions remains the same. As Hubwise was already processing the accounts, most things should already be familiar to you. The main difference is for this product all queries or issues should be directed to Hubwise only.

Documentation will also now come from Hubwise, and will be made available via the Investor's document folder on the portal rather than being posted. Please see the relevant guides on the Knowledge Base for further information on processing.

Will the client still get a welcome pack?

Yes - within 2 working days following the submission of the account the Welcome Letter and cancellation notice will be made available in the Investor's document folder on the portal. Key Features Documents and Terms & Conditions documents are available on the Knowledge Base for IFAs to provide to the clients.

Will the client still receive other pension documentation, like annual statements?

Yes - pension documentation will continue to be produced and uploaded to the Investor's document folder on the portal.

Can an employer pay into the SIPP?

Yes, employers can make one-off or regular contributions into the SIPP, as supported currently.

Can an investor have more than one SIPP?

Investors can have more than one SIPP, however there is a limit of one SS&C Hubwise SIPP product per investor. If your investor has an existing Hubwise Hartley SIPP, please do not create a new SS&C Hubwise SIPP for them as we will be migrating their existing account.

What investments can be held in the SIPP?

Standard investments only, however please note we do not accept property.

Can commercial property be held within the SIPP?

No, we do not currently facilitate this.

Can non-UK residents apply for this SIPP?

No - this product is only available to UK residents.

What are the associated fees?

The fee schedule for the SS&C Hubwise SIPP can be found on the Knowledge base, or sent to you by request. The usual Hubwise Schedule of Charges can be found at

<https://www.hubwise.co.uk/company> will also continue to apply.

How do I set up a direct debit?

Regular contributions can be set up through the portal in the normal way. Self contributions are electronic, however please be reminded that employer contributions require a signed mandate to be uploaded to the Investor's documents before they can be processed.

How can I amend a direct debit?

This can be amended through the portal. For value or frequency changes, this can be done by amending the existing regular contribution on the portal. Amending bank account details will require the old direct debit to be cancelled via the portal and a new one set up.

What are the direct debit collection dates?

The 1st working day of each month. If the 1st falls on a weekend or bank holiday then the direct debit will be collected the next working day after. Completed instructions and mandates are required 10 working days prior to the 1st of the month, or they will be completed the following month.

When is tax relief processed?

Hubwise will send a tax relief claim to HMRC each month for contributions from the 6th of the previous month to the 5th of the current month. Funds will be received by HMRC on the 21st of the following week - standard processing time is 8 weeks from the date of the claim.

There is no pre-funding of tax relief, and SIPP clients must wait for the funds to be received.

Will drawdown be available to enter from day one?

No - the ability to add drawdown is an imminent scheduled release and we will communicate with you once these are allowed. At present, accumulation accounts only are accepted.

Can the client start taking cash as soon as a transfer is complete?

Yes, however the client will normally need to be aged 55 and over. Once the transfer is fully complete, applications for drawdown can be submitted. Information on how to arrange drawdown can be found in the relevant Knowledge Base guide. Please note, drawdown is not currently supported, and this is being updated in an imminent scheduled release - we will send out further communications regarding when this will be live.

What are the payroll processing dates for drawdown/ when is income paid out?

The 14th and 28th of each month. There is a 5 working day cut off before each of these dates, after which if your request is received it will fall into the next payroll cycle. Clients can choose one date or the other - leading to one payment monthly.

I have clients with existing Hubwise Hartley accounts - what happens to those?

Following our initial launch to allow new business, we will be migrating the existing accounts. This will involve reconciling with Hartley and ensuring that we have all necessary documents and notes relating to the accounts. Hubwise already has custody of the assets, and performs all dealing instructions. Regular contributions for the Hubwise Hartley accounts are also currently managed by Hubwise, and so none of these elements will change. There is no action that currently needs to be taken on these accounts.

My client has an existing Hubwise Hartley SIPP - should I create a new SS&C Hubwise SIPP for them?

No - we will migrate the current accounts following the initial launch to new business.

My client has an existing direct debit with their Hubwise Hartley account - will a new direct debit need to be set up?

Regular contributions by investors and their employers are currently handled by Hubwise for the Hubwise Hartley accounts, so no new set up will be required. At present we do not support third party contributions - for example by a spouse, grandparent, friend or family member. Any existing third party contributions will be cancelled by Hartley prior to the account migration.

My client's Hubwise Hartley account is already in drawdown - will new instructions need to be set up?

No - when migrating the existing accounts we will ensure all instructions are continued. If there are any issues or we require anything further we will contact you.

When will the existing accounts be migrated?

Following the initial launch to allow new business we will send out further communications to confirm migration dates.

Are partial transfers supported?

No - at present partial transfers are not supported, however we will communicate to you when these are available in the near future.

What is the process if the client wants to transfer out?

Please contact us via Freshdesk and we will instruct you on the transfer out process for this product.

What happens if a SIPP payment is sent to you unexpectedly?

Where there is no expectation on the account, the payment will be held and not invested. We will contact you to gain further information before we can apply the cash.

What is the procedure in the event of client death?

In the event of a client death please follow the existing deceased client procedure on the Knowledge Base.

How can we add a client's expression of wishes?

This can be done by adding beneficiaries on the portal. If you need to amend the beneficiaries at any point, please raise a Freshdesk ticket to us

Where can crystallised/uncrystallised values be seen?

Please request a copy of this from us via Freshdesk.

Can a drawdown illustration be produced?

Yes - at present you will need to request a drawdown illustration from us via Freshdesk. Please see the drawdown procedure guide for further information.

Can a Bed & SIPP be processed?

Yes - please follow the instructions on the Bed & SIPP procedure guide on the Knowledge Base.