



## User Guide – Set up a New Account

New accounts for clients can be set up via the platform website. Where the account needs new terms to be agreed to (ISAs and pensions) or where the client has yet to agree to the platform terms, you are unable to fund the account(s) until this has been done, but you will be able to set up them up.

Where you need to create client or account records without the client agreeing terms online, you can provide the required documents directly and use the internal tool to accept terms, speak to the YOUR Platform team for details.

YOUR Platform allows as many sub-accounts as you need and so for example you can set up multiple ISA accounts on the platform to allow different investment strategies, these will be treated as a single account by the ISA manager as normal.

Models on YOUR Platform are linked to a full account, so any investment strategies combining models, or combining models and Funds will require a separate account per model. For example, a model and a fund will require two sub-accounts.

### Step by step

- Within a client screen, click the 'Create new account' button, which is found on the right of the table of accounts within the Accounts section of the client record.
- Update and complete all the required fields on this page. The name of the account is down to adviser choice, simply 'GIA', 'ISA', 'Pension' is fine but where clients have specific pots allocated, for example school fees, this can be indicated here. The account names will be visible to clients.
- For Pensions, you will need to choose the 'YOUR SIPP' provider and confirm the crystallisation status:
  - Accumulation is for uncrystallised funds, whether or not the client is still contributing.
  - Drawdown is to set up a plan to accept crystallised funds from an uncrystallised YOUR pension and/or to allow transfers between funds crystallised on YOUR Platform.
  - Drawdown transfer is a plan to accept a crystallised transfer. If the client is transferring an uncrystallised plan to take TFC for the first time, you should use an Accumulation plan NOT a Drawdown transfer.

- Beneficiary drawdown is to accept a transfer of a beneficiary drawdown plan.
- When you open a Drawdown transfer or Beneficiary drawdown account, you will need to select the Group name. This grouping identifies the transfers which the trustee must keep ringfenced. **Each transfer will need to be allocated to a different group which you can do by naming them differently.** If you need to open multiple transfer accounts to manage the assets of a single transfer, you can use the Group name to allow this.
- Under 'Account management' the execution only option will mean no adviser fee can be taken and the client will have online trading and transaction access via the client User Interface.
- Under the 'Investment strategy' section, where a model is to be used, please tick Yes for discretionary management, choose the model option, and select the relevant model on the drop-down.
- Where using Funds, you can select the investment strategy at this stage and future funding will align to this, or you can select No and trade as required in the future. The platform has pre-set 'models' to select for investing in YOU MAB Funds in isolation or 50/50 between Balanced and Growth, you can select these by selecting yes to model, or you can select funds manually by selecting 'Bespoke'.
- Complete the Adviser Fees as required.
- Once complete, click 'Review' and check details. Click 'Submit' to create the account.
- Where the account needs terms agreeing, these will be emailed to the client and the account status will be 'Pending'.
- When all required terms have been accepted, the account will be marked as 'Active' and it can then be funded, transfers can be submitted, and trades made.

## Pensions

When setting up a pension on the platform, it's important to ensure that the underlying client's details are completed to the required standard (or updated if creating a pension account for an existing client). As a minimum, you will need to ensure that the client's 'Marital status', 'Retirement age' and 'Employment status' (all located in the 'Pension details' sub-section) are completed. If 'Employed' or 'Self Employed' is subsequently selected, this will ask a new question regarding employer contributions. If you select Yes, this will open up two new sub-sections – 'Employer Details' and 'Employer Address' – these sub-sections become mandatory on appearance.



If the client is employed or self-employed but there is no prospect of employer contributions, please select No to the employer contributions question and there will be no requirement for further employer information. Should future contributions from an employer be required, we will need the employer information, and this can be added by following the step above.

Once this information has been added, the SIPP can be created and transfers in and regular contributions can then be added, if required. Please refer to the purpose-made guides for assistance with either of these tasks.

## **Beneficiaries**

When setting up a pension plan, you should enter the client's chosen nominees to receive death benefits from the plan in event of the client's death. On the account set up screens, you can enter all of the individuals, charities, etc. with a chosen proportion.

Where the client requests more complex considerations or structures, you can supplement the inputs with the Expression of Wish form stored on the YOUR-Platform.co.uk Investor Forms library. The Expression of Wish form can also be a useful guide to gather this information from clients to then enter to the online application. This form should be returned to the YOUR Platform team to add additional context not possible online (for example specifying the order for latter nominees in the event of one of the named individuals also being deceased) but should not be used to simply replace the information you can store on the online system. The form can be completed and returned to [Questions@YOUR-Platform.co.uk](mailto:Questions@YOUR-Platform.co.uk).

If the expression of Wish form is used but has information only of the complexity which can be stored on the online application, the YOUR Platform team will return it and request the information is stored on the online application instead.