Transfer in a GIA or ISA

YOUR Platform has a very comprehensive online transfer system. The transfers are powered by the Altus Transfer Gateway. Where an electronic transfer cannot be facilitated, there are forms to process them, which can be found on YOUR-Platform.co.uk or by contacting the team at Questions@YOUR-Platform.co.uk.

The vast majority of transfers should be able to be made electronically but some legacy providers and banks are not signed up to the relevant systems to allow it. The details in this guide cover the electronic and manual transfer process.

The list of transfer counter parties is present when keying a transfer online. The system will confirm when this must be via a manual transfer and in these cases will note the requirements for the form and signature.

Where a manual transfer is needed you can find details in the **manual transfer** section of this guide.

Step by step

- To process a transfer, the client must have accepted the Platform and relevant account Terms and Conditions to ensure the account has an 'Active' status
- Navigate to the account in question on the platform from either the 'Clients' button at the top of the page, then selecting 'Accounts' or the 'Client Search' bar at the top on the right-hand side, then click into the account
- From here, select the 'Account actions' tab on the top right, then select 'Transfer' from the drop-down
- The transfer screen is shown, and you can now enter the transfer details
- Under 'Account Details', select 'In Specie' or 'Cash' for the Transfer type
- **Please refer to the 'In Specie' section in this guide for further information on in specie transfers before proceeding**
- Enter the approximate transfer value
- Next, choose the provider from the drop-down list, by clicking the arrow. All available counterparties for electronic transfers to this account type are shown, including some which are stated as manual. **(Please see below if your transfer is manual)** If your required provider is not present, please contact the team at Questions@YOUR-Platform.co.uk to explore if this is something we are able to resolve

- If the transfer is coming from a joint GIA, please check the provider as above and see the specific steps for joint transfers in the section below

- Enter the reference number of the account.

- The client's address must be provided to the ceding provider, which is pre-populated. If the address or reference number does not match the provider's records, the transfer will be rejected. Please take care to enter these details correctly

- Where you have set up an allocation or a model on the account you have the option to automatically invest cash transfers when they land. To do so select 'Yes' to 'Would you like to auto-invest your client's cash?'
    - Where invested in a bespoke allocation you will be presented with the funds in question and can tailor this investment. Where a model is linked to the account (advisory or discretionary) you will see no such option and the cash will align to the model.

- Where there is a fee to be taken on the transfer, this can be done in the 'Transfer Fee' section. Please note, this can only be done on **Cash** transfers
    - Enter the fee amount as a %
    - In the drop down, select 'Adviser Ad-Hoc' for the fee type

- Click 'Review' to check the request and then press 'Submit'

- The transfer will now show on the 'Transfers Workbench'. This can be accessed by clicking the 'Transfers' tab on the top of the page. This will also be shown under 'Product Transfers' within the 'Pending Transactions' section of the account record

- The transfer status will change as it progresses:

- Once submitted, it will show '**With Previous Provider'**

- Once accepted and a valuation provided, it will show '**Onboarding Assets'**

- When the transfer is complete, the status shows '**Completed'**

- The Transfers Workbench on the platform is live and can be checked for updates. However, the YOUR Platform team will keep you up to date with progress

- Once the transfer is completed, the money can be invested accordingly, if a cash transfer was selected, either via a purchase of funds or by rebalancing the account, where linked to a model

If an advice fee is required for the transfer and was missed on initial input this can be keyed in via an 'Ad hoc fee' against the account. **(Please note, this must be done before the money is invested)**

Manual Transfers

As you would a normal transfer, complete whether the transfer is cash or in-specie, complete the amount and the reference for the transfer

- Next, choose the provider from the drop-down list, by clicking the arrow. All available counterparties for manual transfers will be shown as **(Manual)** for example 'Curtis Banks (Manual)'. If your required provider is not present, please contact the team at Questions@YOUR-Platform.co.uk to explore if this is something we are able to resolve

- Most providers will be able to accept a copy of a client's signatures, or a DocuSign signature. However, some providers may still require the original wet signed document. If this is the case, a notification will appear stating '**Wet Signature Required'** against that provider. If a wet signature is required, please post all transfer documentation directly to Seccl at 20 Manvers Street, Bath, BA1 1JW. **Before posting to Seccl, please ensure all relevant boxes are fully completed, if not this will delay the transfer or potentially lead to a transfer rejection.**

After selecting the investments and taking the fee for the transfer (if applicable)

- Upload the provider Discharge form by selecting the 'Select' button in the 'File Upload'. Please note, if the provider does not require a discharge form, then please upload the YOUR Platform Transfer Form. Please ensure the YOUR Platform Account ID has been stated and the payment reference in the last section of the form is completed before uploading. **Please note that only ONE document can be uploaded for a manual transfer, and this must be in the form of a PDF**
    - If there is an additional form for the transfer, please email this to Questions@YOUR-Platform.co.uk for the team to forward to Seccl. **Alternatively, if you have the capacity to do so, you can merge the YOUR Platform Transfer form and the client's discharge form together to make one PDF.**

- Manual Transfers will now show on the 'Transfers Workbench'. This can be accessed by clicking the 'Transfers' tab at the top of the page. This will also be shown under Product Transfers within the 'Pending transactions' section of the account record

- Once submitted, it will show '**Verifying Documentation'** or if paperwork has been posted to Seccl it will show as **'Awaiting Documentation'**

- Once picked up by the transfers team at Seccl, it will show '**Reviewing Documentation'**

- Once accepted and a valuation provided, it will show '**Onboarding Assets'**

- When the transfer is complete, the status shows '**Completed**'

In Specie Transfers

- In specie transfers can be accepted only where the investments held are available on YOUR Platform. If an asset to be transferred in specie is not available on the platform, it will need to be sold down to cash before transferring and this will delay the transfer. Please review our available assets before instructing in specie transfers or check with the team if in any doubt
- For in specie transfers, once the status has moved to 'Onboarding Assets', the transfer can be clicked into to update the book costs. To do so, locate the respective transfer on the 'Transfers' tab and click on it. Click 'Update book cost' and key in the book cost for each line of stock. Click 'Review' and confirm once happy by pressing 'Submit'. This process allows the calculation of accurate capital gains/losses once assets are on the platform

Joint GIA Transfers

- Where the provider is present on the transfer list on the platform there is no client signature needed, where the provider is not on the list the approach is as per single name transfer, and you can contact Questions@YOUR-Platform.co.uk to discuss a manual transfer
- The joint GIA transfer form needs both client details adding for their YOUR Platform accounts as well as the ceding provider details. Once complete, if the transfer can be done electronically (if the provider is on the list on the platform) no signature is needed and this can be returned to Questions@YOUR-Platform.co.uk, where the transfer is to be done manually this will require both client signatures before returning