

# Adviser Journey - establishing a MasterSIPP

Fact Sheet | March 2009

## Applying for the MasterSIPP – overview

### Choosing Suffolk Life

- » a proven track record of award-winning service delivery experienced, knowledgeable staff who care about their customers, with dedicated administration teams assigned to each adviser firm
- » access to a broad range of investments with no panel restrictions, with commercial property a specialism
- » benefit from an enviable track record in commercial property acquisition and administration within a SIPP
- » e-connections with in excess of 30 investment managers, stock brokers and platforms; and
- » online dealing through the Suffolk Life secure portal

### Obtaining illustrations

Illustrations can be created online at [www.suffolklife.co.uk/asillustrate](http://www.suffolklife.co.uk/asillustrate). The Suffolk Life Illustration wizard allows you to create new illustrations for your client online.

There are 4 types of illustration available meeting virtually every stage of a plan holder's retirement. Once you have completed the details the illustration will be e-mailed to you within 5 minutes. More complex illustrations can be requested from one of our administration teams.

### Fees

All Suffolk Life charges are detailed in the schedule of fees, located online in our literature library at [www.suffolklife.co.uk/applications](http://www.suffolklife.co.uk/applications).

### Applying for the MasterSIPP

In our online literature library you will find everything that you need to provide to your client for a new Suffolk Life MasterSIPP. Printed copies of all literature are available upon request.

Download the application form for the Suffolk Life MasterSIPP and complete all relevant sections. The identity verification certificate (IVC) is part of the application form and must be signed by an authorised person in your firm who has seen the original documentation. There must be separate evidence to verify your client's identity and address, for example a passport and a recent utility bill.

If you need any assistance when completing the application form, please see the Working Together area of our website for help in completing our forms including information on identity verification.

### Submit all relevant documentation to Suffolk Life

Send the completed and signed MasterSIPP application form to **Suffolk Life, 153 Princes Street, Ipswich, IP1 1QJ**



## Suffolk Life confirms to the...

### plan holder:

- » confirmation letter
- » cooling off notice.

It is the adviser's responsibility to forward key features documents, schedules and illustrations to the plan holder.

### adviser:

We will normally acknowledge receipt of applications within 2 to 3 working days. Once all required documentation has been received and the plan established, we will send to the adviser:

- » confirmation letter
- » membership schedule (and plan schedule if protected rights are included)
- » key features document
- » client specific illustration(s)
- » any documents that accompanied the application form (such as passport or driving licence) will also be returned.

## Transfers

If you are arranging transfers at the start of a plan, all discharge forms should be provided with the relevant application form. We will normally contact the ceding scheme within three working days.

Once the transfer is received from the ceding scheme and cleared funds are in the SIPP bank account you are able to start investing.

HMRC requires confirmation whenever protected rights are moved or altered. This notification is given using NICO forms. It is the responsibility of the transferring scheme provider and the plan holder to ensure that form CA1544 is completed and returned to HMRC.

## Contributions

Cheques for the Suffolk Life MasterSIPP should be made payable to 'Suffolk Life Trustees Limited re [client's name]'. Standard clearance is 5 working days.

If your client decides to contribute on a regular basis, the standing order mandate found in the application form should be completed.

Employer evidence of identity is required for any employer contributions, either single or regular.

## Adviser remuneration

Your remuneration is settled upon presentation of an invoice. Upon receipt of your invoice we will check that we have the authority from the plan holder to pay it and that the amount(s) are those that have been agreed.

Invoices can be sent by post or email (adviserinvoices@suffolklife.co.uk).

We are unable to advise you whether your invoice should be subject to VAT.



## Discretionary Managers (DM)

**Adviser Journey - Discretionary Managers (DM)**

**Appointing a Discretionary Manager (DM) couldn't be simpler just send us your client's SIPP application form with section 6 completed.**

**Transferring funds to a Discretionary Manager account**

**Investing via Stocktrade**

## Investing via Stocktrade

**Adviser Journey - Investing via Stocktrade**

**Stocktrade is our default option for execution only share dealing, unless instructed otherwise. We believe this service has a number of benefits, Stocktrade offer our plan holders discounts to their standard terms for SIPP transactions.**

**How do I open a dealing account with Stocktrade?**

**Stocktrade (execution only) - online dealing**

## Investing via Cofunds

**Adviser Journey - Investing via Cofunds**

**Suffolk Life's secure portal enables advisers to place deals on the Cofunds platform. Registration is a one-off exercise and will cover all existing and future plans with Suffolk Life for the adviser.**

**How do I register for the web portal and start dealing with Cofunds?**

**Step 1: Register for the web portal**

**Step 2: Add the plan to the Cofunds platform**

**Step 3: Add the plan to the Cofunds platform**

**Step 4: Add the plan to the Cofunds platform**

**Step 5: Add the plan to the Cofunds platform**

## New enquiries and plan queries

If you wish to discuss a new business case, you can contact us at ifaenquiries@suffolklife.co.uk or by telephone on 0870 414 7000.

Should you wish to discuss an existing case, please contact your administration team who will be glad to assist you.