



# Managing Cash with James Hay

James Hay provides the tools and investment options to help you manage your client's cash effectively. This is essential in ensuring that money is available to cover client income requirements, investment purchases, and for the payment of James Hay and adviser charges.

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## Product Bank Accounts

Each product under the Modular iPlan, including the Modular iSIPP, Modular ISA and Modular GIA, is linked to a Product Bank Account. These Product Bank Accounts are intended for holding uninvested cash for short periods of time. They are designed to facilitate the movement of money within James Hay products, including contributions and subscriptions, cash transfers in and out, investment purchases and sales, as well as for the payment of any withdrawals. The accounts are not designed for long term cash investment. For further information, including details of any interest payable, please visit the banking page of our [website](#).

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## Regular Product Bank Account transactions

The table below outlines key dates in respect of cash management. Further explanation of the terms used can be found in the respective section of this document.

Please note all dates stated are for guidance only and the actual date a transaction occurs may vary.

Transaction	Date taken	Comment
Modular iPlan valuation taken (for use in calculating Platform Charge on assets, and for ongoing adviser charges)	First working day of the month	
Platform Charge	Not before the 11th of the month in which the fee has become due	
Regular sale of Investment Centre (IC) funds in respect of pension income	15th of the month	Or if not a working day, the previous working day, where sell down is for income
Regular IC buys placed	20th of the month unless otherwise specified	Or if not a working day, next working day
Ongoing adviser charge payments made	2nd working day of the month	
Regular contribution dates	Start date specified on Direct Debit	At client discretion
Movement of money to Investment Manager (IM)	Within 4 working days from the online instruction	
Regular disinvestments from IM to fund pension income	Typically 22nd of the month	Certain IMs insist on alternate days – please check with us for more information

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## Using James Hay Online to manage your client's cash

Managing cash through James Hay Online couldn't be easier. Our top tips for managing cash are:

1. Set cash alerts for both incoming and outgoing cash.
2. Regularly check the client's online bank statement showing the cash available to invest.
3. View transactional activity in real time including cleared and un-cleared cash.
4. Run a cross client cash balance report to see all clients' balances across SIPP, ISA and GIA.
5. Identify unused allowances on the contributions screen, showing a break down of pension contributions.
6. Consult the income history page which highlights any income the client has received. Because each product in the Modular iPlan has its own bank account, this is useful for end of tax year deadlines and calculating income.

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### Cash alerts

Cash alerts work by sending you a secure email message when chosen trigger points are reached.

James Hay Online allows you to set cash alerts for both incoming and outgoing cash. Cash alerts can be used to ensure that adequate cash is available to cover income payments, James Hay charges and adviser charges. Alerts can also be arranged for the receipt of a transfer, contribution or tax reclaim.

- Set up one or more conditional alerts over the cash balance so there is always an appropriate level of funds in the account to facilitate transactions, for example to cover upcoming charges.
- A secure message will be sent to your account alerting you if the client's cash balance increases over a designated level. For example, if anticipating a credit transaction you could set a daily, weekly, monthly or one-off alert, based on the amount expected. You will receive a notification email to the address linked with the account. Or you can set a maximum balance level, to let you know when surplus cash is available in the product bank account, which could be invested.
- You can also be alerted should the client's account fall below an appropriate level in order to prevent failed income, fees or adviser charge payments.

## Cash alert screen

### New Plan Alert

Complete all details below and click 'Save' to set up an alert over the cash balance.

All fields are required.

**Alert Type** Cash Balance

**Condition** greater than or equal to

**Value (£)**

**Frequency** Daily

**Status** Active

**Alert Frequency**  
The frequency with which you will receive a notification when the conditions set have been met. No alerts will be sent at weekends. If the frequency selected is 'One Off' then the 'Status' for the plan alert will amend to 'Disabled' once the alert has been executed.

**Status**  
Plan Alerts can be set to active or disabled. All plan alerts will display above but those set to a disabled status will not send an alert when the specified conditions are met within the plan.

Save Cancel

## Cash reporting

- James Hay Online allows real time reporting on either an individual's cash account transaction history, or cross client cash balances.
- To view the amount of cash held in a Product Bank Account, select the Client in question, followed by Product. The following page will provide an overview of the portfolio.
- For a more detailed look at the cash transaction history on a product, select Trustee Cash. The report available can be filtered by transaction type (deposits or withdrawals), as well as individual transaction types. Date ranges can also be specified, and these reports can be exported to Excel or into PDF.
- Cross client reports are available via the Tools tab. These allow you to view the amount of cash held by each of your clients. Again, these can be exported to either Excel or into PDF.

## Example of cross client report screen

**JAMES HAY**  
PARTNERSHIP

Home Client Portfolio Trade Tools Messages

Your Logo Here

### Cross Client Reports

Cross Client Reports can take a few minutes to prepare and will vary based on the number of plans you hold on your account. Once you have requested a report, you can continue using the site or log out without impacting the results. Please select from the options below to continue.

All clients Cash Balance  
All clients Valuation  
Selected clients Valuation  
All clients Contributions  
Fund Managers IC Investments  
SIPP Cash Management Report

Below is a list of previously issued reports.

Date Range: 3 Months Apply

Show 10 reports Search:

ID	Custom Report	Name	Submitted Date Time	Creation Date Time	Is Complete	
16543	No	Cross Client Cash Balance Report	07/09/2020 14:23	07/09/2020 14:25	✓	<a href="#">delete</a>

Displaying a total of 1 report. Showing (1 to 1)

First Previous 1 Next Last

## Cash Panel Deposit Accounts

- We offer a range of cash deposits at favourable rates via our deposit account provider.
- These fixed term cash deposit and notice accounts can be an effective way to achieve an element of protection and potential growth for investment portfolios.
- We do not apply a transaction charge for processing cash panel trades but any money held in cash panel deposits is subject to the Platform Charge. Please refer to the charges schedule for your product on our website for further details of this charge.
- For details on our cash panel please refer to our website for the latest information.

## Applying for a Deposit Account

To open an account, please complete the application form on our website.

Please ensure your client has read and agreed to the deposit provider's terms and conditions before submitting the application. Application forms can be completed and returned to us via secure message, post or fax.

When investing in a fixed term deposit account, early withdrawal of the amount invested prior to the expiry date of the investment period is not normally possible and will be at the bank's discretion, which may generate other charges and costs.

Once the application has been accepted, you will be sent confirmation of the new account, along with the interest rate and maturity date of the cash deposit.

## Disinvesting from the Investment Centre

The **Investment Centre** is our in-house fund platform that allows you to invest in up to 3,700 funds from leading fund managers on favourable terms.

James Hay Online allows the regular purchase and sale of units from investments held within the Investment Centre. This can be done with a view to raising cash for the timely payment of income, adviser charges and/or James Hay charges. Please refer to the transactions table earlier in this guide for the payment dates of each transaction type.

Fund settlement proceeds are paid directly into the Product Bank Account from which income and charge payments are made. You can find more information about the options available through the Investment Centre on our website.

### Create regular sell of units screen

Create Regular Sell Instruction

Client Name: Mr Christopher Client   Client Number: Modular SIPP - 90478   [Help and Glossary](#)

1 Preferences

2 Fund Details

3 Confirmation

4 Finish

Reason:

Please Select....

Frequency:

Please Select....

Next run date:

End date:

Total amount (£):

Fund allocation:

Please Select....

Transaction basis:

Please Select....

Cancel

Next

## Disinvesting from an Investment Manager account (IM)

We can also facilitate regular cash movements from third party IMs. As the named account holder, James Hay can contact the IM and arrange for standing orders in respect of sales from or purchases into the portfolio.

Typically, standing order proceeds where sales are concerned are received directly into the Product Bank Account on the 22nd of each month, in time for the month's payroll run.

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## Income and payroll

- We pay income by the first working day of the month. Any changes to income can be input online, but this must be before the payroll cut-off date for payment in the next run. Please see the **Payroll cut-off dates** on our website for further information.
- Income runs are positioned to allow for proceeds from regular Investment Centre trades and IM standing orders to be received and processed in time for the following month's payroll run.

We are able to provide literature in alternative formats. For a Braille, large print, audio or E-text version of this document call us on 03455 212 414 (or via the Typetalk service on 18001 03455 212 414)

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