



Nucleus User Sessions

nucleus

October 2009

This document provides a list of the issues raised at the Nucleus User Sessions in October with responses from Nucleus and any planned developments.

	IFA query/feedback/idea	Nucleus response	Development
1	What is the due diligence process on adding new fund managers to the platform?	Each fund manager has a fund agreement signed with Nucleus before the fund can be traded on the platform. We ensure that the asset can be administered by us, however we do not do diligence into the risks associated with the asset.	
2	When will transaction history be available to clients?	November 2009.	
3	Can you add a report of commission levels?	Yes.	Add to schedule
4	Can you provide a mail merge instruction for reports on Isa limits?	Yes – have done so.	
5	Is there a way to opt out of contract notes?	No – we have a regulatory requirement to provide contract notes for trades for General account, and a TCF principle to provide consistency across accounts.	
6	Can email alerts be for multiple email addresses?	Email alerts will be for whoever is logged into platform.	
7	Can there be ad hoc commissions without client signature?	By default a client signature will always be needed.	
8	What controls and measures are there over direct debits? Can you see which ones have not been actioned?	We are currently investigating this and will provide an update shortly.	
9	Will you be able to group families for eligibility on discounts for tiered charging? Similarly for small accounts?	Not for this year.	Add to schedule
10	Can portfolio valuations be backdated?	This is part of functionality planned for next year.	Add to schedule
11	Can you provide a report of model portfolio history?	Will provide for rebalancing history.	Add to schedule

12	Can you add rebalancing into the application form? Currently must be set up after application form submitted.	Will add to Application enhancements for early next year.	
13	Can you show the name of the model portfolio on transaction history. This would be useful to show when an MP has changed for an account (i.e. to explain switches).	Will add to enhancements list.	Add to schedule
14	Can you reinstate the percent gain/loss columns?	Will add an indication of performance on portfolio summary page.	Add to schedule
15	On internet explorer, names of model portfolios don't show in the model portfolio selection dropdown, why is this?	Currently this can be seen using Firefox.	
16	Can there be a report of the model portfolio performance which can be shown to clients?	Will provide a way to use portfolio analytics for the model portfolios that have been set up.	Add to schedule
17	Do death benefits need to be given to charity?	We are currently investigating this and will provide an update shortly.	
18	Can you add a clause to client declaration signalling client consent to rebalancing?	We are currently investigating this and will provide an update shortly.	
19	Transaction history page doesn't show client name – can this be added for when printing and showing to clients?	Will add to development schedule.	Add to schedule
20	Can you provide the process for IFA firms giving feedback for new features / improvements?	Will provide a description of how to do this. In addition, will review with Platform Development Group.	
21	Can you move user feedback to Nucleus wiki to help prioritise developments?	Yes will do.	
22	Can you show how couples can use the same email address?	Each user has to have their own email address. A new email address can be set up easily for clients, for example here: http://mail.google.com/mail/signup .	
23	Do you plan to offer a cash Isa?	We have no plans to offer this currently – only if we had significant IFA demand.	
24	Cofunds provide only one contract note for an Isa on completion of a switch, can you do the same?	We are currently investigating this and will provide an update shortly.	
25	Can you put additional outgoing correspondence on the platform? For example, P60s?	Currently we can only put on 'platform' correspondence into the correspondence – which excludes some 'off platform' documents. Will look to add.	
26	Is there a client equivalent of the User	We will provide when new client site	

	Manual?	enhancements launched.	
27	Data is being cut off when importing into First Adviser Office – ISINs are being cut off.	Please provide an example of this and we will investigate.	
28	Can you show GAD limits and review dates on the platform?	Will add to development schedule.	Add to schedule
29	Is there a way to pause the scroll banner?	This information is displayed in its entirety on the Community page of the platform. We will also look at pausing the scroll banner.	
30	Is there a way to include/exclude cash from top-ups where topping up into a model portfolio?	Currently this can be done using Scottish Widows Bank (which is treated like an asset on the platform). This asset CAN be excluded from the model portfolio. We will add details on this to the user manual.	
31	How long will you keep transaction history for?	We intend to always keep this information.	
32	Can you provide a notification update on instruction / completion of a rebalance?	We intend to introduce an alerting function that will cover this.	
33	It is cumbersome when you have to sell a fund in General account, before topping up the Isa (from the General account).	This currently provides additional flexibility as it enables you to specify which asset should be sold in order to fund the top-up.	
34	Can you provide different labels for accounts – for example where client has two General accounts?	Will add to development schedule.	Add to schedule
35	Can the login information be saved for the day e.g. like ebay, where you can login for a day?	We don't plan to add this currently; however we will consider extending the period before the platform asks you to log in again.	
36	Can you increase the lockout to 1 hour?	Yes we will extend this time.	
37	Can you add enhancements for partial buy / partial switch?	Yes we plan to enable partial switches.	Add to schedule
38	When you add funds, which accounts do you add them to?	By default we add funds to the General, Isa and various Pension accounts.	
39	Post sales illustration AMC is rounded to 0.2% which does not match pre-sales illustration - can you put on a caveat or provide a way to make this accurate?	In short term we will add caveat, however in longer term we need to find a way for this information to be accurate.	Add to schedule
40	Will Nucleus provide a group pension plan?	We will investigate doing this next year.	
41	Will Nucleus ever provide a CTF? Reason for this is more products have in-house, less chance there are of clients being poached.	We will investigate doing this next year.	
42	Can you add CG Calculator for onshore	Yes we will do this.	Add to schedule

	bonds?		
43	Can natural income transactions be named on the transaction history?	Yes we will do this.	Add to schedule
44	Can the IFA be emailed client contract notes? What are the compliance ramifications of this?	Update to follow.	
45	Declaration – if not all accounts are ticked at the onset, what happens when there is a top-up and accounts added? Do we need to supply a new declaration?	IFAs should send in updated declarations if adding accounts.	
46	For incoming correspondence, should show which items have been processed.	Will investigate how this can be done.	Add to schedule
47	Can there be flexible charging across accounts, so that charges only come from some accounts?	Will plan to do this early next year.	Add to schedule
48	When moving clients into USP, residual distributions are paid into pension account – can this be used for fees (can't move to USP without affecting GAD)?	Will provide a solution for this to enable these amounts to be used as part of charges.	
49	Can you provide a list of 'quirks' when using the platform?	This is provided in the Nucleus User Guides – NUGs. Will make more explicit so any quirks are apparent.	
50	My transaction history is blank for some clients?	Please provide an example of this and we will investigate.	
51	Can you provide a client demo site so we can show to end clients?	Yes we will provide this.	
52	Can you register for email alerts at application stage rather than having to go back in when client set up?	Yes we will plan to do this.	Add to schedule
53	Can there be an 'all' option for email alerts so that you're notified of everything?	Yes we will plan to do this.	Add to schedule
54	Can you put the name of the model portfolio on the illustration?	Yes we will plan to do this.	Add to schedule
55	Can you submit the application as a PDF?	Yes we will plan to do this.	Add to schedule
56	Can you create drawdown requests on the platform?	Will plan to do this next year.	
57	Can you provide a note on setting up Outlook to better handle Jira emails?	Yes we will provide a note on this.	
58	Please can you stop Jiras being closed, when they should be resolved?	The correct procedure is: Nucleus should resolve Jiras The IFA should close the Jiras when they are	

		satisfied the issue is complete If you have any instances where this is not the case, please let us know.	
59	Can you distribute a set of service standards to which Nucleus will deliver?	Yes we will deliver a set of our service standards.	
60	Can you show which transfers have been chased?	We will create this as a development enhancement.	Add to schedule
61	When determining the client's current tax code, can you act on a P45? Currently you need to wait on a specific letter from HMRC although the required information is in the P45.	We are currently investigating this and will provide an update shortly.	
62	Can you show income drawdown information before it has been actioned?	We are currently investigating this and will provide an update shortly.	
63	Can you make available a demo site to enable IFAs to practice rebalancing?	Yes we will provide this.	
64	Can you provide a report showing process dates (rather than effective dates) for transaction history?	We will provide this as one-offs as required for now.	
65	Portfolio analysis pages – some funds can be missing from this.	We will investigate this particular case.	
66	Portfolio analysis pages – can you enable the report to be displayed even where there is not the relevant history in the fund?	We will enable a way of presenting this where the funds do not have the required history to be displayed in the time-series.	
67	Can you add a feature to 'print all accounts in PDF' – currently have to go into each account separately?	Will add to development schedule.	Add to schedule
68	Screens are too hard to read – can you remove grey backgrounds?	Yes we will remove grey backgrounds.	Add to schedule
69	Investment direction on tax relief – is this applied differently on single versus regular contributions?	There is currently a bug with tax relief where there is investment direction set up for both single and regular contributions – the platform takes the investment direction specified in the regular contribution. A fix for this is in test and will notify on noticeboard when this fixed.	
70	Can there be an email alert for payment of tax free cash?	Will add to development schedule and will provide a letter to clients when tax free cash has been taken.	Add to schedule
71	Dropdown on homepage of clients is not in alphabetical order – is in chronological order – could this be changed?	Will add to development schedule.	Add to schedule

72	Pension reviews – can you bring forward the publication of these so that there's more time before the review date e.g. they should be published 2 months in advance.	Will review how to enable this.	
73	Can we get a certificate for attending the training sessions?	We do plan to provide an accreditation system for using the Nucleus wrap platform – this will be based on some of the material in the user sessions, as well as on the standard usage.	
74	Pensions in drawdown are keyed and then transferred to a USP which has a different account number, can we keep the number the same?	The USP is effectively a different account for the platform, so a new account number has to be provided.	
75	Can we have Access to the website that Nucleus use for providing update information / suggestions from IFAs?	Yes we will roll this out more widely for firms interested in this.	
76	Can we add cash to the fund list for when clients want to invest 100% into cash?	We will address this as part of the enhancements to the Application in Q1 next year.	
77	Can you update the illustrations to show which funds / Model Portfolios the clients are invested in?	Yes we will plan for this.	Add to schedule
78	Can you show more details of what is happening as part of a rebalance – ie. How the system determines the correct switches	We will provide an enhancement to rebalancing next year to allow this.	
79	Can you add a bulk rebalance tool?	We will provide an enhancement to rebalancing next year to allow this.	
80	Can you provide a drawdown quote request form?	Yes we will provide this.	
81	Can you add model portfolios to the composite benchmark?	You are able to do this currently using the composite benchmark feature – however we will add the OBSR model portfolios for this.	
82	Can we sell a % of a model portfolio rather than having to work out % of each fund?	This will be in plan for next year.	
83	Can we add a date range to the new business report?	Will add to development schedule.	Add to schedule
84	Can we top-up an Isa from the General account without having to send in the application paperwork again?	Currently the operations team rely on the paperwork as part of operations processing – we are investigating how this can be removed.	

85	Can we show on the client account a breakdown of the Model Portfolio funds and then any other fund they are invested in?	We will investigate how this can be displayed.	Add to schedule
86	Can we amend the online app so we can input a percentage of the investment for Model Portfolios and then add additional funds rather than having to process this as two separate apps?	Will add to application enhancements for start of next year.	
87	Can you show TERs on the illustration?	We are currently investigating this and will provide an update shortly.	
88	Can you invest in more than one model portfolio for a specific account?	This isn't in our current plan.	
89	Inputting address details onto new client. If client lives abroad you are unable to be put on without a postcode and overseas addresses don't have this	You do not need to submit a postcode as part of an application, where this is not relevant – this text box is not mandatory.	
90	When can we prepare drawdown illustrations on-line direct, rather than go via our account manager?	We are currently investigating this and will provide an update shortly.	
91	Is there a timeframe when Isa/PEP accounts will be merged?	We are currently investigating this and will provide an update shortly.	
92	Is there a timeframe when APP / Protected Rights accounts will be merged?	We don't plan to do this, as there are differences between the accounts, however it can be done on an individual basis.	
93	View correspondence – can you put in more details of the name of the transfer / contract note so they can be found more easily	Yes will add to development schedule.	Add to schedule
94	It's taking too long to upload on to client's account from when institution send over – ie. More than 5 working days	We are currently investigating this and will provide an update shortly.	
95	Are we able to produce a report from Nucleus to show which clients are within a Model Portfolio	Yes this is now available on the platform.	
96	Can you confirm of IFA cut-off time for trading	10.00 am daily.	