

# AJ Bell Investcentre FAQs

If you cannot find the answer to your question here, please get in touch with a member of our Adviser Support Team, who will be happy to help you.

Email: [enquiry@investcentre.co.uk](mailto:enquiry@investcentre.co.uk)

Phone: 0345 83 99 060 (lines are open 9am to 5pm, Monday to Friday, except bank holidays).

## What is AJ Bell Investcentre?

AJ Bell Investcentre is an online investment platform, designed specifically for financial advisers and offering their clients access to SIPPs, Retirement Investment Accounts, ISAs and General Investment Accounts (GIAs).

AJ Bell Investcentre is part of AJ Bell. Founded in 1995, AJ Bell is one of the UK's largest investment platforms, with £80.3 billion of assets under administration and 503,000 customers.

## Is AJ Bell Investcentre the right choice for my clients' money?

We believe our platform provides an unparalleled combination of investment flexibility, online functionality and low-cost delivery.

For more information about the features and benefits on offer, please visit [www.investcentre.co.uk](http://www.investcentre.co.uk).

## Registration

### How do I register?

Simply visit [www.investcentre.co.uk](http://www.investcentre.co.uk) and follow the online registration process.

### Can my administration staff register?

Yes. Any member of your staff can register.

## Security

### How is access to the platform controlled?

Anybody who registers with AJ Bell Investcentre will automatically be provided with one of two default website permission levels. People who are not registered with the

FCA will have access to basic website content, but no client information (Access Level 1). FCA-registered advisers will be able to access all web content for any clients that are assigned to them on the system (Access Level 2).

There are four access levels in total:

**Level 1** – Cannot access any clients; access to literature and illustration tools only (default level for new non FCA-registered individuals)

**Level 2** – Can only access clients assigned to own username (default level for new FCA-registered individuals)

**Level 3** – Can access all the clients assigned to users at their office. If you are part of a network of firms, this is the highest access level available.

**Level 4** – Can access all the clients assigned to users at their firm. This access level is not available if you are part of a network of firms.

As a registered user, you can be assigned one of the above access levels for each of the following functional areas within AJ Bell Investcentre:

- Client details
- Adviser charges
- Money movement
- Adviser dealing

## Charging structure

### Where do I find out about AJ Bell Investcentre's charging structure?

Our full charging structure is available at [www.investcentre.co.uk](http://www.investcentre.co.uk). The charges section of our website also includes a 'charging scenario' document, which provides case studies on what your clients could pay for using our services.

## Adviser charging

### What adviser charging options are available?

Adviser charges can be paid directly from your client's SIPP, Retirement Investment Account, ISA and GIA cash account(s). The payment can be set at a fixed level when the account is established, or can be calculated across the SIPP, Retirement Investment Account, ISA and GIA assets.

We also offer you the option of receiving adviser charging at transaction level where investments are made using the Funds & Shares Service.

Adviser charging may also be offered by providers of investments that are available on the AJ Bell Investcentre platform.

### How does adviser charging work?

We offer a variety of comprehensive and flexible adviser charging options.

You can take your initial adviser charge as a fixed amount or a percentage of the funds received, plus VAT if applicable. You can specify different levels of adviser charges for single contributions, regular contributions and transfer values.

Ongoing adviser charges can also be paid on a monthly basis. These can also be expressed as a fixed amount or as a percentage of the fund, plus VAT if applicable.

Where clients are going into immediate income withdrawal, under the drawdown pension option your adviser charges will not be deducted or paid until any lump sum benefit has been paid. Please note, however, that the amount of your adviser charges is calculated prior to any deduction of the lump sum benefit. For this purpose, 'lump sum' includes pension commencement lump sum, lifetime allowance excess lump sum and any associated tax charges.

You can arrange for your adviser charges to be paid with or without VAT.

Please note that we cannot provide any advice as to whether or not you should add VAT to your adviser charges.

AJ Bell Investcentre's Funds & Shares Service also offers you the flexibility to receive adviser charges on individual investment transactions. You will be given the chance to specify the adviser charges agreed with your client when purchasing an investment. If VAT is payable on transaction-level adviser charges, you must enter the adviser charge inclusive of VAT. For example, if your adviser charge is 1% of the amount of the transaction plus VAT, you must enter 1.2%.

You may also be able to receive initial and/or ongoing adviser charges on investments held outside the Funds & Shares Service, if you have agreed this with your client.

We will ask you to confirm the level of any adviser charges being paid from these investments. If an investment provider requires us to validate the level of adviser charges, we may require further information from your client. It is your responsibility to agree and disclose to your client all such adviser charges in line with your regulatory requirements.

Adviser charges can be amended in writing by your client at any time.

### How frequently are adviser charges paid?

Initial adviser charges are payable at the end of every week.

Ongoing adviser charges are normally payable within 10 working days of the end of each calendar month.

One-off invoices are payable at the end of every week in line with initial adviser charges.

Adviser charges are payable by BACS.

Please note that it is your responsibility to ensure there is sufficient liquidity within the appropriate cash account to pay your adviser charges.

## Applications

### How do I apply for an AJ Bell Investcentre product on behalf of my clients?

Applications can be submitted online via the secure area of our site. Alternatively, you can print and complete a client application form. These are downloadable from the secure area.

You must always ensure that your client receives a copy of the relevant key features, investment factsheet(s), and terms and conditions, and is advised where they can find the scheme trust deed and rules (for SIPP and Retirement Investment Account).

### How do I get AJ Bell Investcentre marketing literature?

To keep our costs (and so your clients' charges) down to a minimum, we make our marketing literature available as PDF files. You can download and print these files once you have registered with AJ Bell Investcentre and logged into the secure area of the site.

### Can I get an illustration?

Yes, registered advisers can access our illustration tool via the secure area of the AJ Bell Investcentre website. We provide a tool to calculate pre-sale costs and charges disclosures on an individual fund and portfolio level. This tool will also generate PDF outputs for you to provide to your clients.

### How do you make money laundering checks?

We use electronic means to check the client's identity and it may also be necessary to ask you for additional information.

New GIA applications for Offshore Bonds are only valid when we receive them directly from the Offshore Bond provider, not from you or your client. All new account requests should be submitted to your Offshore Bond provider, who will then liaise with us. You must also complete our Supplemental adviser handshake, which is specific to each Offshore Bond provider.

## Investment options

### What investment options does AJ Bell Investcentre offer?

We offer several different ways of investing your clients' portfolios to suit their individual needs:

#### Funds & Shares Service (SIPP, Retirement Investment Account, ISA, Junior ISA, Lifetime ISA and GIA)

You can learn all about our Funds & Shares Service by reading our factsheet. The following is a summary of the main features and benefits.

### In-house investment option

With the Funds & Shares Service, your clients' funds are invested using our in-house investment option. This allows us to keep your clients' costs down and ensures that you benefit from a consistently high level of service across every aspect of their investment portfolio.

### Discounted charges - SIPP, ISA and GIA

Our quarterly administration charges are waived if your client invests £200,000 or more of SIPP, ISA and GIA assets through our Funds & Shares Service.

Our unbundled charging structure features a competitive tiered annual custody charge,\* ranging from 0.0% to 0.2% of your client's fund value for SIPPs, ISAs and GIAs. It costs nothing to deal or switch using our Regular Investment Service or Bulk Dealing and Model Portfolio Service. Standard online dealing is just £3.95 per deal.

\* Where the value of your accounts exceeds £10 million, an annual charge of 0.025% will apply to all assets in excess of £2 million.

The Retirement Investment Account charges are calculated separately and are not aggregated with ISA and GIA values for the purposes of calculating the charge that applies to each account.

### Huge investment universe

With our Funds & Shares Service, you can access a huge range of investments that includes more than 4,000 collectives (of which over 3,000 are clean share classes), investment trusts, Exchange Traded Funds, Exchange Traded Commodities, Exchange Traded Notes, UK equities and gilts, warrants, structured products, corporate bonds, eurobonds, REITs and preferential shares.

Full details of the funds universe and terms available on each fund can be found at our research centre, which also offers:

- **Comprehensive investment research tools**  
Each investment has its own page, making it simpler to research the investment you are interested in.
- **Comprehensive fund documentation**  
A single point of access for all funds terms, factsheets, Key Investor Information Documents and simplified prospectuses.
- **'Quickrank'**  
Allows you to arrange and view investments based upon a number of filter options, including their fees, charges and performance.

- **‘Screener’**  
Lets you arrange and view funds, ETFs and investment trusts based upon a number of filter options. These include the investment type, performance, risk and Morningstar ratings. Equities can be filtered according to the chosen exchange, performance and risk.
- **X-ray analysis**  
Reviews actual and model portfolios by identifying key areas, such as performance, asset allocation, sector exposure, geographical distribution, style and stock overlaps.
- **Model portfolio functionality**  
Allows you to create model portfolios and manage them efficiently by ‘bulking’ together individual client instructions. Auto and ad hoc rebalancing features make it easy to bring individual client portfolios back in line with a given model portfolio.
- **News content**  
The latest investment news and market index charts.

### Investment partners and discretionary fund managers option (SIPP only)

Instead of using our Funds & Shares Service to invest your clients’ money, options regarding our investment partners and discretionary fund managers allow you to use a range of selected investment partners or discretionary fund managers instead.

### Execution-only option (SIPP, ISA and GIA)

F&SS XO is a new execution-only option, available through the Funds & Shares Service. It gives your client full flexibility and control over the funds held within it, allowing them to place deals and manage investments on their own behalf.

The client takes full control of, and responsibility for, the funds held in their F&SS XO account, and we contact them directly regarding any actions they need to take.

F&SS XO is not available via the Retirement Investment Account.

### Off-panel option (SIPP only)

The off-panel option provides access to a wide range of other investment options, such as fixed term deposit takers. If you use the off-panel option, additional administration charges are incurred. For full details, please read our charges and rates document.

The table below summarises the different SIPP investment opportunities available via our panel and off-panel options.

Investment	Investment option		
	Funds & Shares Service	Panel	Off-panel
Shares	✓	✓	✓
Unit trusts and OEICs	✓	✓	✓
Government bonds	✓	✓	✓
Corporate bonds	✓	✓	✓
Permanent Interest Bearing Shares (PIBS)	✓	✓	✓
Investment trusts	✓	✓	✓
Exchange Traded Funds (ETFs)	✓	✓	✓
Exchange Traded Commodities (ETCs)	✓	✓	✓
Other investment platforms, e.g. fund supermarkets	✗	✗	✓
Trustee investment plans (single and regular premiums)	✗	✗	✓
Off-panel execution-only stockbrokers	✗	✗	✓
External bank accounts and fixed-term deposits	✗	✗	✓
Off-panel discretionary/advisory fund managers	✗	✗	✓

### Can I use both the panel and off-panel investment options?

Through the AJ Bell Investcentre SIPP, yes you can. You have the flexibility to place funds with any combination of the panel (Funds & Shares Service, investment partner/discretionary manager, execution-only) or off-panel options.

### How many panel investment partners can I use in a SIPP?

There is no limit to the number of panel investment partners you can use, but you should be aware that additional charges will apply if you do decide to use more than one.

## Can I introduce a new investment partner to AJ Bell Investcentre?

We are willing to consider extending the number of investment partners available via AJ Bell Investcentre. Please contact our Adviser Support Team for further details.

If this is not possible, you may be able to place funds with the investment manager using our off-panel investment option.

### Buying and selling investments

#### How are investments bought and sold?

This depends on which of our panel or off-panel investment options you choose.

#### Funds & Shares Service

You buy/sell investments online via our website or over the phone on behalf of your client.

#### Investment partner/discretionary manager

This will depend upon which investment partner(s) you choose. Either you or your client will deal directly with the chosen investment partner(s).

#### Execution-only

Your client buys/sells investments online via the client secure area or over the phone.

#### Off-panel

The wide range of options available means that it is not practical to cover all options in our FAQs. Please email our Adviser Support Team if you have any queries.

### Cash movement

#### What is the cash movement facility?

The cash movement facility is found within the secure area of AJ Bell Investcentre on the client's valuation page. It allows you to move cash held in your client's SIPP between different investment partners.

As soon as cleared funds have been received by us and an investment account has been opened with one or more of our investment partners, you can transfer funds to or from the SIPP cash account using our online cash movement facility.

You need to ensure that sufficient cash is kept in the SIPP cash account to pay benefits, fees and any adviser charges.

The cash movement facility can also be used to move cash between your clients' Retirement Investment Account and the Funds & Shares Service. You need to ensure that sufficient cash is kept in the Retirement Investment Account cash account to pay benefits, fees and any adviser charges.

#### How do I transfer money between the SIPP cash account and an investment partner or vice versa?

Our process is designed to allow you to transfer money between the client's SIPP cash account and the chosen investment partner with a simple online transaction.

This can be used for any of our panel options – Funds & Share Service, investment partner/discretionary manager and execution-only. (With execution-only your client also has access to perform any cash movements.)

Funds & Shares Service adviser users can employ the cash management tools to create one-off and regular cash movements to transfer available money between the SIPP cash account and the Funds & Shares Service cash account, or vice versa. For information on this facility, please read our user guide.

The cash movement facility cannot be used for off-panel investments.

Payments sent from the SIPP cash account are all made via CHAPS (same-day electronic transfer) and can only be requested if there is sufficient cash in the client's cash account.

All payment requests received by 12pm are processed on the same working day. Requests received after 12pm will be processed on the following working day.

To request a cash movement from an investment partner to a client's SIPP cash account, please ensure there are sufficient funds available with the investment partner. This may require you to liaise with them over the disinvestment of assets. The time taken for cash movements to credit the SIPP cash account can vary depending on the investment partner. It typically ranges from three to five days.

#### How do I transfer cash between investment partners?

It is only possible to transfer cash from one investment partner to another investment partner by transferring the funds via the SIPP cash account. It is not possible to transfer cash directly between investment partners. To move cash between investment partners you must:

- set up a cash movement from one investment partner to the SIPP cash account
- wait for the cash to clear the SIPP cash account

- set up a cash movement from the SIPP cash account to the second investment partner

Please note that this process cannot be used for off-panel investments.

### How do I transfer non-cash assets between investment partners?

To transfer non-cash assets between investment partners you must use the additional investment partner/change of investment partner form (which is available in the secure area of the AJ Bell Investcentre website).

### Can I move cash between AJ Bell Investcentre products?

You can move the money held in cash accounts of Funds & Shares Service products – but there are restrictions. You can move money between ISA and GIA cash accounts (and vice versa) whenever you want to, but if you move money to a SIPP cash account then it has to stay there. The only way that cash can be moved out of a SIPP is by taking benefits.

## Valuations

### How do I get valuations for my client portfolios?

Client valuations can be obtained by logging on to the secure area of the Investcentre website and selecting the 'Client list' tab. Our website also allows you to view client valuations based on a specific criteria, e.g. for all clients with SIPP accounts. Additionally, you can obtain client valuations as an Excel output through our 'Data download' functionality and through the back-office providers we have links to.

## Pension transfers

### Who coordinates pension transfers?

While we will assist wherever possible when we are receiving a pension transfer, we rely on you, the financial adviser, to co-ordinate and chase payment of the transfer value.

In order to make your coordination of transfers as simple as possible, we have designed a tool within our Adviser Beta secure area that highlights the progress of all your clients' pending transfers. The tool shows when each transfer was started, the stage each transfer is at and also shows which party needs to take action to move the transfer to the next stage.

If the transfer is in specie, we will assist you in monitoring it. In all other instances it is your responsibility to monitor transfers.

We will not accept liability for any delay in paying a transfer value to a client's SIPP or Retirement Investment Account.

### Do you accept in specie transfers?

Yes. Any investment transferred in specie must be an acceptable investment for the chosen investment option. To find out more about in specie transfers, please read our user guide to in specie transfers.

If you have any doubts, please email a list of assets you wish to transfer to the Adviser Support Team with details of your preferred investment option and we will advise you further.

## ISA and GIA transfers

### Can I transfer existing investments held in either a cash or stocks and shares ISA with another provider into an AJ Bell Investcentre ISA?

Yes. To do this, you will need to complete the AJ Bell Investcentre ISA transfer form and send it to us.

Transfer instructions are only valid when we receive them directly from you, not from your client. Your client should return all completed and signed transfer paperwork to you, for you to submit to us. We will return any transfer instructions received directly from your clients, explaining that they must be submitted to us by you.

Transfer instructions for Offshore Bonds are only valid when we receive them directly from the Offshore Bond provider, not from you or your client. All transfer requests should be submitted to your Offshore Bond provider, who will then liaise with us. We will return any Offshore Bond transfer instructions received directly from you or your clients, explaining that they must be submitted to us by the Offshore Bond provider.

If the investment you want to transfer is held in stock, then it must be within our current investment range.

Please ensure that your client reads the relevant key features and terms and conditions first.

### Can I transfer investments held in an existing dealing account into an AJ Bell Investcentre GIA?

You can transfer shares held in a nominee account with another provider into the AJ Bell Investcentre GIA. We can accept the transfer of foreign stocks if these are held electronically by another broker. To transfer shares into an existing AJ Bell Investcentre GIA you will need to complete a transfer form.



If your client does not already have an AJ Bell Investcentre GIA, then they will need to apply for one. As part of the application process, they can tell us that they want to transfer in existing shares held with another provider.

Please ensure that your client reads the terms and conditions before you apply.

### SIPP and Retirement Investment Account benefits

To learn more about SIPP and Retirement Investment Account benefits, we have developed the AJ Bell Investcentre benefits guide, which is available from [www.investcentre.co.uk](http://www.investcentre.co.uk).

### Marketing

#### How do I add our logo to AJ Bell Investcentre literature and web pages?

To add your brand to AJ Bell Investcentre marketing literature and web pages when you or your clients are logged in, all you have to do is send us your logo as a high quality 220 pixels wide x 80 pixels high jpeg file to [enquiry@investcentre.co.uk](mailto:enquiry@investcentre.co.uk) and we will do the rest.

### General

#### Can you provide my clients with any advice?

No. We do not provide any form of financial or investment advice.

#### How do I update my personal or company details?

Once you are logged into AJ Bell Investcentre, there is an option to update your, or your company's, details.

#### What happens if I change jobs?

Client-ownership rests with your firm. So if you change jobs you must notify us immediately and your username and password will be suspended. You are, of course, free to register under your new employer. To transfer the agency of any client, you will need to obtain a letter of authority from that client.

#### How do you ensure you execute orders properly?

Our Order Execution Policy sets out how we take all reasonable steps to obtain the best possible outcome on the execution of all orders received from, and executed on behalf of, our customers. This policy describes the various execution factors we consider when determining how each order is dealt to achieve the best possible outcome.

Further information on our order execution policy, the execution venues we use and our order venue and quality report can be accessed by visiting:  
<https://www.investcentre.co.uk/funds-shares-service>.