

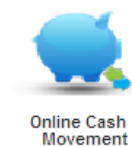
Knowledge Bite – Sweeping income

What is an Income Account?

The income account is a cash account within the Wrapper (alongside the deposit, reserve and trading accounts) where you hold money that has naturally accrued from investments made i.e. dividends paid. It is excluded from rebalances and cannot be used to pay fees and charges unless it is moved to either the deposit or reserve cash account. The cash account from which fees and charges are paid will depend on whether the Wrapper is linked to a model holding cash.



Moving cash from the Income Account to the Deposit/Reserve Account


Firstly, open up the relevant client **Account Details card** and click on the **Online Cash Movement** icon:



On the box that appears click on **Create/edit**:

Cash Movement Request

Online Cash Movement Reference  


 **Create/Edit** **Cancel**

You'll then see the following screen appear. The reference is automatically generated. Now select the **Wrapper**, and internal payment from **Income account** to **Reserve/Deposit account**. Select the **Frequency**, **Non-working day**, **Amount type**, **Amount** (if applicable) **First payment date**, **Last payment date** (if applicable) and **Save**:

Cash Movements


Online Cash Movement Reference

Between Wrappers

From Wrapper 

To Wrapper

Internal Payment From

Internal Payment To 

Frequency

Month End?

Non-Working Day Pay Before Pay After

Amount type Amount Specified Balance Of Account

Amount

First Payment

Last Payment

Save **Cancel** **Delete**

The instruction to move cash from the income account into the deposit /reserve account is now completed. We'll move either a specific amount or the balance of account each month (or at the frequency requested) into the deposit/reserve account.

The income sweep will remain indefinitely or will stop on the date requested (as indicated in the last payment field).

To cancel the automatic income sweep, please contact our Client Services team quoting the appropriate client account number and Wrapper.