

Fees and charges

Factsheet

ascentric

INTRODUCTION



Take a few minutes of your time to review how fees and charges are changing on the new platform. And remember, until all your clients move to the new platform, fees and charges will need to be taken from both new and old platforms.

Contact us on bdc@ascentric.co.uk or ring 0345 076 6140 if you have any questions.

HOW ARE MONTHLY CHARGES CALCULATED?



NEW

- › Ongoing fees, including Adviser, Platform and DFM, are based on the average daily balance. This means fees and charges will only be incurred on the days in the month that the client is invested.

OLD

- › Ongoing fees, including Adviser, Platform and DFM, are based on the month-end position.

HOW AND WHEN DO I GET PAID?



NEW

- › For new business on the new platform, you will select initial fees when setting up a commitment. Initial fees will then be paid weekly, on a Monday, to clear by BACS each Wednesday in the week following settlement of your commitment.
- › Ongoing fees will be processed monthly in arrears. For the latest position on your fees we would suggest logging in around 15th of the month.
- › Remember to log onto the platform to access your fee statements.

OLD

- › For new business on the old platform, it's business as usual.
- › You're responsible for taking your initial fee online and if this is completed by 17:00 on a Friday, the fee will appear in your initial fee statement processed each Monday and paid to you on Wednesday.
- › Ongoing fees will continue to be paid on the 10th working day of each month.
- › You will continue to receive remuneration statements by post and email when fees are paid, however these will not include any clients who have moved to the new platform.

WILL THERE BE ANY CHANGES TO INITIAL AND AD HOC FEES?



NEW

- All fees except Ad Hoc, will only be paid when sufficient cash is available in the client's account to settle them. Where there is insufficient cash, the disinvestment process will run to sell down assets and create cash to settle the outstanding fees. Once settled they will be paid in the weekly payment run.

OLD

- Currently Initial and Ad Hoc Adviser fees are only paid when sufficient cash is available in the client's account to settle them. Ongoing fees are paid regardless of the client's available cash position.

ARE THERE ANY CHANGES TO REGULAR CONTRIBUTIONS PAID OVER 12 MONTHS?



NEW

- Initial Adviser fees on regular contributions stop automatically after 12 months even if no end date has been requested. The twelve month period starts either at migration or new account set up. After this; additional fees required on the contribution can be taken via an Ongoing Adviser Charge/Ad Hoc Charge request. If the end date requested is before 12 months, the instruction will stop then.

OLD

- Initial Adviser fees on regular contributions continue indefinitely if no end date has been requested.

HOW DO I REQUEST MY INITIAL FEES ON STANDING ORDERS?



NEW

- Initial Adviser fees required on standing orders can be requested via an Ad Hoc charge request signed by the client.

OLD

- Initial Adviser fees required on standing orders can be requested via the online payment screen.

ONGOING ADVISER CHARGES



NEW

- Ongoing Adviser Charges taken as a fixed amount will be deducted monthly as one amount from the largest GIA. If no GIA is held they will be deducted as one amount from the largest product.

OLD

- Ongoing Adviser Charges taken as a fixed amount are currently deducted and paid monthly and proportioned across all products according to value of assets.

FEES ON NON-CUSTODY ASSETS (NCA)



NEW

- NCAs are known as 'memo assets'. It is not possible to take a live valuation feed for memo assets. Fees cannot be taken for memo assets.

OLD

- Memo assets are known as NCAs. A live valuation feed can be taken and fees can be taken too.

Important information

For professional adviser use only

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