

CASH HUB ACCOUNT ADVISER GUIDE

 **Cater Allen** Private Bank

BEAUTIFULLY BUILT

Helping Financial Advisers to build
client relationships with added value



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An introduction

The Cater Allen Cash Hub Account is an innovative transactional cash account which sits at the heart of your client's portfolio.

The account facilitates the collection of monies from maturities, disinvestments and dividends.

Cash paid into the account can then be assigned to new opportunities.

The Cash Hub Account can also be used to facilitate the seamless and transparent payment of advice fees, in line with the agreement and fees schedule agreed between you and your client.

Key benefits

- One central hub for cash collection and disbursements
- Facilitates seamless and transparent payment of advice fees
- Simplifies and expedites implementation of client instructions
- Provides 24/7 visibility of the cash element of the client's portfolio
- Helps build a deeper and ultimately more binding client relationship

How the Cash Hub Account works

The Cater Allen Cash Hub Account is independent of the investment structure and thus does not interrupt, but rather supports, the advisory process.

The account is opened in your client's name and they have the choice to include you as a signatory on the Account if they wish. You can then agree a fee structure for ongoing management of investments and for the seamless payment of fees on a monthly, quarterly or annual basis.

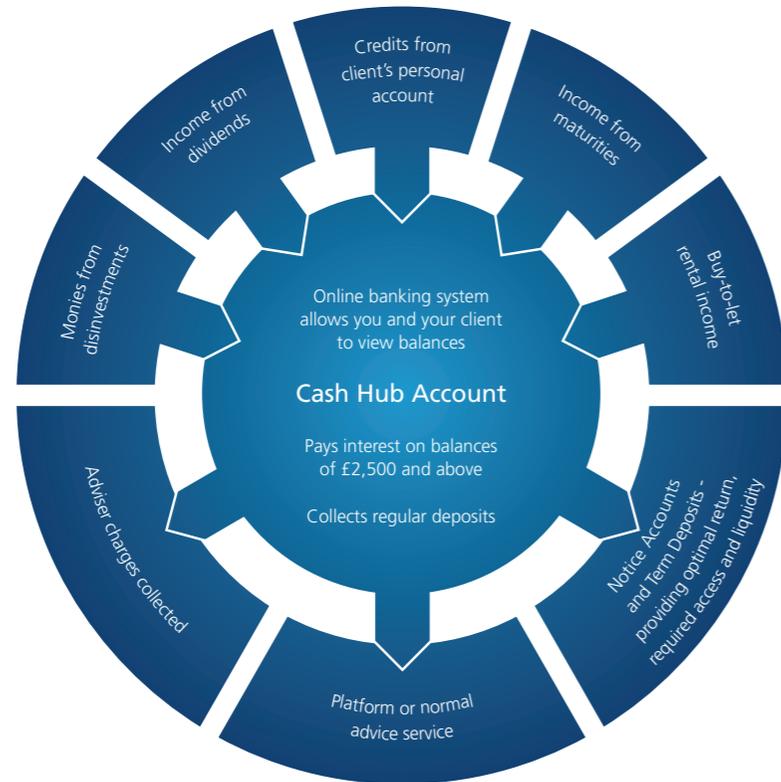
The account can be funded through a combination of cash paid into the account when the arrangement is first set up, regular client payments and/or income generated from assets such as dividends, maturities and disinvestments.

The account can be linked to a Notice Account or a range of Term Deposits to ensure that the cash element of your client's account realises the optimal level of return, whilst continuing to provide the level of liquidity and access that they require.

The account balance and details of (up to 24 months' historical) transactions can be accessed online, 24 hours a day, 7 days a week.

Additional advantages

- No monthly charge or transactional fees
- No requirement for a minimum balance to be maintained on the account (please note however that a deposit of £2,500 is required to open the account.)
- Duplicate account statements provided
- For balances of £2,500 or more, interest is paid into the account on a monthly basis. For the most up to date rates please visit www.caterallen.co.uk
- Cater Allen has its own banking licence and is covered by the FSCS, providing separate cover to any Santander deposits your client may hold.



How to apply for the Cash Hub Account

The Cash Hub Account is available to personal clients of Financial Conduct Authority (FCA) regulated Financial Advisers who are registered Cater Allen introducers (please note that the account is not currently available to corporate clients or non-incorporated entities such as charities, societies and trusts.)

The application form for the Cash Hub Account is available to download as a digital (PDF) document at www.caterallen.co.uk/cash-hub-account. This PDF will enable you to complete the majority of the form on screen before printing it and returning it to us with the required signatures and Confirmation of the Verification of Identity Certificate CVIC.

If you have agreed with your client that you and/or your colleagues will be a signatory on their account, you will need to provide us with a list of signatories' names and their specimen signatures, please also indicate whether they require internet and/or telephone banking functionality so that we can issue a Personal Access Code (PAC) to each signatory. Each time a new signatory needs to be added to the account we require that you notify us in writing, providing the above information.

A Notice Account or Fixed Term Deposit(s) can be opened at the same time as the Cash Hub Account, or subsequently, depending upon your clients' requirements.

From our receipt of the application form, completed with the required signatures and CVIC, the account should take approximately one week to set up.

Accounts will be opened in the name of the client(s) and the client(s) will be issued with a PAC which will be unique to each individual. If the client already has a Cater Allen bank account they can continue to use their existing PAC.

A Welcome Pack will be sent to your client and you will receive copy correspondence, as well as copy statements once the account is up and running.

How to set up access to the Cater Allen Adviser Portal

The Cater Allen Adviser Portal will allow you to monitor Cash Hub Account balances, transactions and transfers. For more information, please call us on 0800 092 5500.

How to set up internet banking functionality for the Cash Hub Account

The application form for the Cash Hub Account provides your client with the option to set up internet banking functionality on the account. This will allow your client to view account transactions and balances and transfer money into and out of the account 24 hours a day, seven days a week.

If you are a signatory on the account and internet banking functionality has been requested on the application form, then you will be able to action agreed instructions on behalf of your client and monitor balances and account movements using the online banking service.

If your client has not initially requested internet banking functionality on the account and subsequently requires it, please call us on 0800 092 3300.

Funding the Cash Hub Account

The Cash Hub Account can receive deposits from the client's current account (or from any other account that they hold), as well as from dividends, maturities, disinvestments or rental income.

The Cash Hub Account can only take deposits in the form of an electronic transfer or cheque.

Deposits by cheque can be made using the pre-paid envelopes we will supply to the client in their Cash Hub Account Welcome Pack.

Payments and transfers from the Cash Hub Account can be instructed in writing, or by telephone or internet banking.

Standing Orders and Direct Debits can be instructed by telephone or internet banking or in writing. Such an arrangement set up on the Cash Hub Account could facilitate the payment of your advice fees in line with the level of charges and schedule agreed with your client.

If a chequebook and a Visa Debit Card were requested on the application form for the Cash Hub Account, then the client will also be able to use these to transfer and/or draw money from the account.

How to link the Cash Hub Account with Term Deposit and Notice Accounts

It is possible to apply for as many Cater Allen Term Deposit Accounts as your client requires as well as a Notice Account, at the same time as opening their Cash Hub Account.

If your client subsequently wishes to open a Term Deposit Account or Notice Account and fund this through their Cash Hub Account, please call us on 0800 092 5500.

All of these accounts will be available to view using internet banking and/or the Cater Allen Adviser Portal.

Additional support from Cater Allen

If you have any questions about the Cash Hub Account then please don't hesitate to call our Executive Team on 0800 092 5500.

Frequently asked questions

Q Can a client convert their existing Cater Allen account to a Cash Hub Account?

A An existing Cater Allen account cannot be converted into a Cash Hub Account, however your client can open a Cash Hub Account and close their existing account.

The Cash Hub Account is not designed to be used as an everyday current account, so is not a like-for-like comparison with any of Cater Allen's existing products.

The Cash Hub Account is currently only available for Personal use. For example, it will not be possible to open one for Pension, Corporate or Trust use.

Q If we, as a firm of FCA regulated Financial Advisers want a colleague within our office who is not regulated to be a signatory on the account (e.g. an administrative colleague) is this possible?

A Yes, as long as Cater Allen are in receipt of the signed authority from the regulated Financial Adviser agreeing to this on the signatory list.

Q What happens if I need to change a signatory for my firm on the account?

A We require a new list of signatories each time a member of your firm is added or removed as a signatory on the account. This will supersede all previous records we hold.

Please notify us if an employee leaves your firm, so that we can suspend their access to the account.

Q If my client opens their Cash Hub Account initially without me as a signatory, but later it is agreed that I should be added as a signatory on the account, how do I go about this?

A In order to add you as a signatory on the account a renewal mandate will need to be completed.



Cater Allen Private Bank is able to provide literature in alternative formats. The formats available are: Large Print, Braille and Audio CD. If you would like to register to receive correspondence in an alternative format, please contact us on 0800 092 3300. For the hard of hearing and/or speech impaired please use the Text Relay service. Further details can be found at <http://ngts.org.uk/>

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