

Cash Hub Account adviser guide

 **Cater Allen Private Bank**

Helping financial advisers to build  
client relationships with added value



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## 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 support the seamless and transparent payment of advice fees, to a schedule agreed by all parties.

## Key benefits

- One central hub for cash collection and disbursements
- Supports seamless and transparent payment of advice fees
- Makes it easier and faster to carry out client instructions
- Gives 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 Cash Hub Account is independent of the investment structure and 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 want. 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.

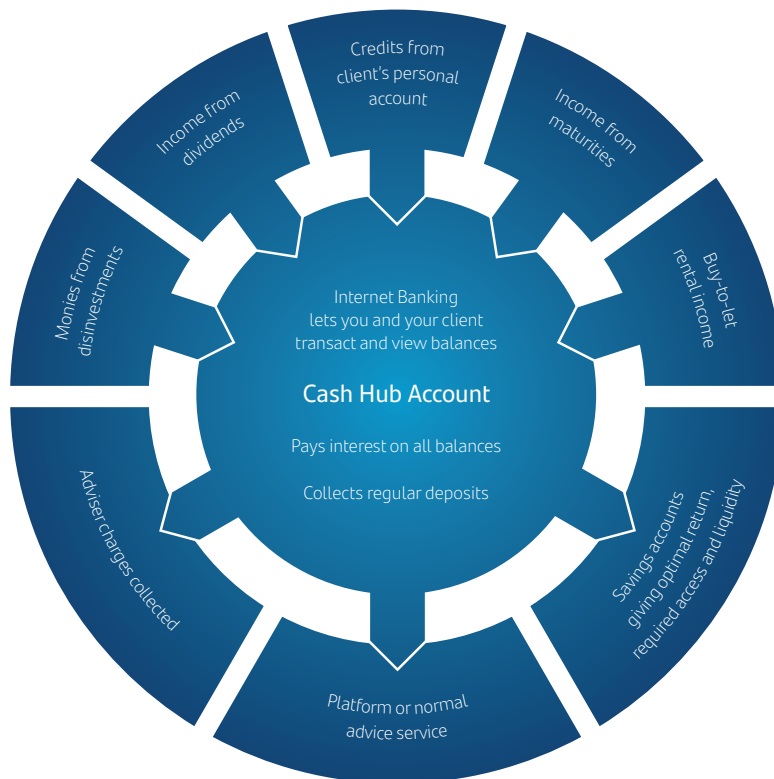
The account can be funded through a mix of the cash element of a portfolio paid into the account when the arrangement is first set up, regular client payments or income generated from assets such as dividends, maturities and disinvestments.

The account can be linked to a notice account to make sure the cash element gets the optimal level of return. Whilst continuing to give the level of liquidity and access they need.

The account balance and transactions, including up to 7 years historical transactions can be viewed online.

## Extra advantages

- No monthly charge or transactional fees
- No minimum balance needs to be maintained on the account
- Duplicate account statements given
- Interest is paid on all balances. For the latest rates, visit [caterallen.co.uk/banking-support/literature-and-rates/interest-rates](http://caterallen.co.uk/banking-support/literature-and-rates/interest-rates)
- Cater Allen has its own banking licence and is covered by the FSCS, providing separate cover to any Santander deposits your client might 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. The account isn't currently available to corporate clients or non-incorporated entities such as charities, societies and trusts.

You can find the application form for the Cash Hub Account on our website at [caterallen.co.uk/accounts/personal-banking/cash-hub-account](https://caterallen.co.uk/accounts/personal-banking/cash-hub-account)

If you've agreed with your client that you or your colleagues will be a signatory on their account, you'll need to give us a list of signatories' names and their signatures. Every time a new signatory needs to be added to the account, you'll need to let us know in writing.

A savings account can be opened at the same time as the Cash Hub Account. Or, it can be opened at a later date if your client wants to.

Accounts will be opened in the name of the client. Your client will be sent a Personal Access Code (PAC) which will be unique to each individual. If your client already has a Cater Allen account they can use their existing PAC.

A welcome pack will be sent to your client. You'll receive copy correspondence, as well as copy statements once the account is up and running.

## How to set up access to the Cater Allen intermediary portal

The Cater Allen intermediary portal lets you monitor Cash Hub Account balances, transactions and transfers. For more information and to apply visit [caterallen.co.uk/intermediaries/intermediary-portal](https://caterallen.co.uk/intermediaries/intermediary-portal)

## How to set up internet banking

The application form for the Cash Hub Account gives your client the option to set up internet banking. This lets your client view account transactions, balances and they can also transfer money in and out of the account.

If you're a signatory on the account and internet banking has been requested, you'll be able to action agreed instructions on behalf of your client. This includes monitoring balances and account movements.

If your client didn't ask for internet banking at application but wants it after, they can visit [caterallen.co.uk/banking-support/our-service/our-internet-banking-service](https://caterallen.co.uk/banking-support/our-service/our-internet-banking-service) to find out more, and apply.

## 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.

Money can only be paid into the Cash Hub Account by electronic transfer or cheque.

Money paid in by cheque can be made using the pre-paid envelopes. We'll supply these to the client in their welcome pack.

Payments and transfers from the Cash Hub Account can be made by phone or internet banking. Or you can write to us.

Standing orders and Direct Debits can be set up by telephone or internet banking. Or you can write to us. If an arrangement is set up on the Cash Hub Account, it could support the payment of your advice fees to a schedule agreed by all parties.

If a chequebook and a Visa Debit card are requested, then your client will also be able to use these to transfer or take money out of the account.

## How to link the Cash Hub Account with term deposit and notice accounts

Your client can apply for a term deposit or notice account at the same time as opening the Cash Hub Account.

If after the account is opened, your client wants to open a term deposit or notice account and fund this through their Cash Hub Account, they can visit [caterallen.co.uk/accounts/personal-banking](https://caterallen.co.uk/accounts/personal-banking) to apply.

All the accounts will be available to view on internet banking or the Cater Allen intermediary portal.

## Support

If you have any questions about the Cash Hub Account then please call our Executive Team on **0800 092 5500**.

## Frequently asked questions

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

**A** An existing Cater Allen account can't be changed into a Cash Hub Account. But, your client can open a Cash Hub Account and close their existing account.

The Cash Hub Account isn't designed to be used as an everyday current account. So it's 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. It can't be opened for pension, corporate or trust use.

**Q If we, as a firm of FCA regulated financial advisers want a colleague within our office who isn't regulated to be a signatory on the account (for example an administrative colleague) is this possible?**

**A** Yes, as long as we have the signed authority from the regulated financial adviser agreeing to this.

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

To add a new signatory, please fill in the additional signatories application form.

If an employee leaves, please tell us straight away so we can stop access to the accounts. It's your responsibility to tell us if anyone should be removed.

You can find the forms on our website at [caterallen.co.uk/banking-support/literature-and-rates/account-literature](https://caterallen.co.uk/banking-support/literature-and-rates/account-literature)

## Alternative formats

Cater Allen Private Bank can provide literature in alternative formats. The formats are: large print, braille and audio CD. If you'd like to register to receive correspondence in an alternative format contact us on **0800 092 3300**. If you are deaf, have hearing loss or speech loss, please use Relay UK at [relayuk.bt.com](https://relayuk.bt.com). This is a free service that can help you communicate over the phone.

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