The smart investment platform

How to process a Benefit Crystallisation Event

User Guide

Benefit Crystallisation Events

Complete the Benefit Crystallisation Event form

The **Benefit Crystallisation Event** (BCE) form can be obtained from the SIPP Documents section under the Documents tab.

Alternatively, if the Adviser specifies 'immediate PCLS required' on a new business application, the BCE form will generate automatically following submission.

It is very important that the BCE form is fully completed. Incomplete forms have to be returned to the Adviser thus delaying the eventual payment out to the client.

The relevant declarations should be wet-signed by the client and the Adviser.

Use our Checklist for completing a Benefit Crystallisation Event Application to assist with completing this form.

Send the instruction to Novia Global

If trades need to be placed to make cash available, the Adviser should submit a 'Sell' instruction online.

The following should be scanned and emailed to clientservices@novia@global.com:

- Fully completed BCE form wet-signed by the client and the Adviser.

AND

- The client's bank statement dated within 3 months, countersigned by the client and certified by the Adviser (required when we are making a payment to a bank account for the first time).

Benefit Crystallisation Event is processed

On receipt of the BCE form and bank statement (if paying to the bank account for the first time):

1. The documents received will be vetted by Client Services typically within 24 hours.
2. If the documents received are acceptable and there is sufficient cash available in the client's account, the instruction will be passed to the SIPP trustees for processing.
3. The SIPP trustees notify Novia Global that the BCE has been processed and payment is made to the client's bank details. The turnaround time from the trustees receiving an acceptable instruction to payment being made to the client is 5 working days.
4. Novia Global upload the Benefit Crystallisation Event statement to the Documents folder, available for both the client and Adviser to view online.

This document should be read in conjunction with Novia Global's Terms & Conditions; it is intended as a guide only and you should contact Client Services for further information if you have a question about the process for a particular client.

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