The smart investment platform

How to process an Ad Hoc Income Payment

User Guide

Ad Hoc Income Payments

Complete the Ad Hoc Payment Income Drawdown Form

The Ad Hoc Payment Income Drawdown Form can be obtained from the SIPP Documents section under the Documents tab.

The form needs to be fully completed and the relevant declarations should be wet-signed by the client and the Adviser.

Incomplete forms have to be returned to the Adviser for clarification which may delay the eventual payment out to the client.

Notes for completing the form:

- Client Details should clearly show which account the income payment is required from.
- Bank details must be those of the client and contain BIC and IBAN only.
- For payment in any other currency than GBP, please contact Client Services.

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 Ad Hoc Payment Income Drawdown 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).

Ad Hoc Income Payment is processed

On receipt of the Ad Hoc Payment Income Drawdown 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 Ad Hoc Income Payment has been processed and the 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. Confirmation that the payment has been made is uploaded 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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