

Westerby Trustee Services provides a personalised administration service tailored to the requirements of our members. Our SIPPs and SSASs are assigned to a dedicated administrator who is the main point of contact for all administrative matters relating to the scheme. This enables our members and their advisers to build a close working relationship with their appointed administrator.

Our Administration team strives to provide an efficient and quality service supported by Senior Administrative staff and Team Managers who have a wealth of SIPP and SSAS knowledge and experience. Our teams work together to ensure that even the most complex requirements are dealt with in an efficient and timely manner.

The performance of our administration teams is regularly reviewed by our Heads of Service with the objective of ensuring that we deliver a consistently good service and identify areas where we can better meet our members' needs.

| Transaction   | Processing Time<br>(Working Days) |
|---|-----------------------------------|
| <b>New Business</b>   |                                   |
| Initial processing and acknowledgment of new business   | 2 days (Please see Note 1)        |
| <b>Banking</b>  |                                   |
| Cheques banked  | 1 day                             |
| New Account requests  | 1 day                             |
| All other banking transactions  | 2 days                            |
| <b>Transfers In and Out<br/>(from initial receipt to next stage)</b>  |                                   |
| Transfers In  | 3 days                            |
| Transfers Out   | 3 days                            |
| <b>Investments</b>  |                                   |
| Processing standard application forms, payments and encashments (OEICs, unit trusts, TIPS, stockbroking accounts and other similar investments) | 2 days (Please see Note 2)        |
| Reviewing requests for non-standard investments   | Up to 10 Days                     |



| Property (Please see Note 3)  |        |
|---|--------|
| Requesting environmental report (on receipt of fully completed questionnaire)<br>Note can take up to 5 working days to receive report | 2 days |
| Appointing solicitor, valuer, lender on receipt of satisfactory environmental report  | 3 days |
| Completing legal documentation  | 3 days |
| Dealing with technical queries  | 5 days |
| Transferring funds  | 2 days |
| VAT Election (from initial receipt to next stage)   | 3 days |

| Benefits (Please see Note 3)       |   |
|------------------------------------|---|
| Processing and payment of lump sum | 5 days  |
| Payroll payments                   | Processed on the 6th of each month subject to cleared and sufficient funds in accounts by the 1st of the month. |

| General Admin                           |        |
|---|--------|
| General enquiries                       | 5 days |
| Ad hoc valuations                       | 7 days |
| Existing business illustration requests | 3 days |

***Our timings start at 11am on the working day of receipt. Anything received after 11am is treated as being received on the next working day. Our service standards are based on us receiving fully completed forms and information and do not take into account the time we spend obtaining information from third parties. Whilst we do our best to meet these timescales, they are not legally binding.***

**1)** We will set up a SIPP with an operating bank account within 24 hours of receipt of a fully completed SIPP application form and satisfactory anti money laundering checks. We will provide bank account details by email, fax or phone.

**2)** Standard investments include OEICS, unit trusts, Trustee Investment Plans, stockbroker accounts etc. Surrenders from other providers will depend on their service levels and we will monitor progress regularly. Whilst we aim to process investments within 2 days we are not liable for investment price fluctuations if the transaction takes longer.

**3)** These service levels do not cover property leasing or borrowing transactions, or settling benefit claims where property is held due to the complexity of these transactions.

