



SIPP

Self Invested Personal Pension

Illustration System Guide

This document gives guidance to financial advisers on how to use our illustration system.

Introduction

Our Illustration system is designed for use by FCA authorised financial advisers only. The system allows you to produce illustrations of our SIPP products for your clients.

This guide sets out how to use the system. It runs through the basic steps needed to produce an illustration from the system.

We hope that you find this guide useful. If you have any queries after reading it, then please do not hesitate to contact your account manager at DP Pensions Ltd.

Illustration System Terms of Use

Access to our Illustration System is restricted to the employees of an FCA regulated firm that we have a business relationship with. Your firm must complete our Business Introducer Terms of Business Agreement and we must consent to you introducing business to us. We will then only grant access to the Illustration System following a request from an FCA approved person or an individual who has the authority to enter into such arrangements.

Your firm is responsible for keeping us updated with leavers and joiners for the purpose of accessing this Illustration System.

By accessing our Illustration System you warrant and represent to us that:

1. The personal data that you enter into the system is released with the full permission and informed consent of the relevant individual and
2. Data provided to you shall be kept confidential at all times and shall only be disclosed with the consent of the customer or where required by law.

You use our Illustration System at your own risk. We make all reasonable efforts to ensure the system and output is accurate and that it works effectively. However, it is your responsibility to ensure that your use of this tool and the illustrations produced satisfy your own regulatory and compliance requirements.

Using the system

Log In Screen

You can access our illustration system from the SIPP section of our website at:

<http://www.dapco.co.uk/sipp/sipp-illustrations/>

Click on the link to the illustration system.

Once on the log in screen, enter your **User Id** and **Password** and then click Login.

Main Menu Page

Once you have logged in, you will land on the main menu page.

You will have three options:

- **View Your Details:** This page allows you to view and amend your details including your password.
- **Workflows:** This links you to the pages that allow you to create new illustrations and to find illustrations that you have already created.
- **Log Off:** Log out of the system

Workflows

Once you have clicked on Workflows, you can select from four types of illustration. These are:

- **Retirement Accumulation** – pre-crystallisation illustrations Page 3
- **Income Withdrawal** – illustrations of member benefits from crystallisation Page 6
- **Review** – illustrations at a capped drawdown or flexi-access drawdown review Not covered
- **SMPI** – Statutory Money Purchase Illustrations Not covered

Select the type of illustration that you would like. You will be taken to a screen that shows the **Existing Workflow Processes** that you have already created for that type of illustration. The information is presented in a table format. From this screen, you have a number of options:

You can click on the name of a client in the list and you will be taken to that workflow. The system will take you to the last screen in the process that you had completed.

At the bottom of the screen, there are three buttons:

- **Copy Case** gives you the ability to copy a client case that you have already completed, so you can create another illustration for that client.
- **Start New Case** will start a new illustration workflow.
- **Find Existing Case** will take you to a search screen to search for existing cases.

Producing a Retirement Accumulation Illustration

To begin a new illustration click on **Start New Case** from the bottom of the main Retirement Accumulation page under Workflows.

This will create a new workflow. The steps involved are:

1. Enter Client Details
2. Contributions
 - a. Quotation Details
 - b. Contribution Details
 - c. Other details
 - d. Charges Summary
3. Adviser Charges
4. Illustration
5. Documentation

1. Enter Client Details Page

There are two tabs on this page.

Personal Details: Enter the client's personal details on this screen. The fields are as follows:

Field Name	Required Field?	Description
Account No.		This is automatically generated by the system
Title	Y	Select the title from the drop down list
Surname	Y	Surname
Forename(s)	Y	Forename(s)
Initials		The system will automatically enter the initial letter(s) of the name(s) entered in the Forename(s) field. You can amend it if desired
NI Number		National Insurance Number
Sex	Y	Gender
Date of Birth	Y	Date of Birth
Marital Status	Y	Select Civil Partnership, Married, Single or Unknown from the dropdown
Spouse's Date of Birth		This field is displayed only if you have selected Civil Partnership or Married. If you do not enter a date of birth for the spouse then the system will use the standard 3 years younger/older assumption for illustration purposes.
Salary		Salary
Tax Rate		Select High or Basic from the dropdown

Annuity Basis: This tab is prefilled with the standard annuity terms. It allows you to change them if necessary. The bases are payment frequency, advance/arrears, pension increases, guarantee period and spouse's pension. If you change them accidentally, there is a **Restore Defaults** button which will reset terms.

Click **Save** once you have entered all client details.

Then click **Next Stage**

2. Contributions Page

This page is split into two sections.

Quotation Details

In this section you select the basic details of the quote that you would like to produce. The fields are as follows:

Field Name	Required Field?	Description
Product	Y	Select the appropriate product from the drop down
Quote Type	Y	Accumulation is already selected
Description	Y	The system will allocate a reference to the quote. You can overwrite this if you want
Quote Date	Y	By default it will show today's date, but you can overwrite this if needed
Intended Retirement Age	Y	Enter the age that you want to project the member's benefits to
Has Flexi-accessed Benefits	Y	Select 'Yes' if the client has already flexi-accessed benefits.

Contribution Details

This section deals with all payments into the SIPP, including transfers in and contributions. You can also navigate to a connected page to enter how those payments in are going to be invested, allowing you to select different growth rates and AMCs for different investments within the SIPP. You can enter multiple payments in. This section also allows you to enter a balance for the Member's SIPP Bank Account.

The fields are as follows:

Field Name	Required Field?	Description
Product	Y	By default, the product will be the same as the product that you selected at the top of this page. However, you also have the option to enter the Member's SIPP Bank Account and to give the balance on that account. By putting the balance in here, the system will automatically calculate the interest rate paid and any retained by us.
Source	Y	Select the appropriate type of payment from the dropdown: <ul style="list-style-type: none"> • Existing Fund Value • Employer Regular Payments • Employer Single Payment • Member Regular Payments • Member Single Payment • Transfer Value
Amount	Y	Enter the amount of the payment in
Frequency	Y	This field is only required if you have selected a regular payment. Select the frequency from the drop down
Increases		This field is only required if you have selected a regular payment. Select any increases from the list (either National Average Earnings or Retail Prices Index)

Click **Save** to save the payment in that you have just entered.

Once the record has been saved a new link - **Other Details** - will appear for the payment. Clicking on this link will take you to a screen that allows you to select how the payment in is to be invested and select the growth rates and AMC you would like to use (where appropriate).

The **Charges Summary** link will take you to a page where you can select the appropriate SIPP charges for your illustration.

Other Details Page - Contribution Details for the payment in

This page allows you to allocate the payment in that you have just entered between multiple “funds”. These funds allow for different growth rates and AMCs on different investments within the SIPP. The fields are as follows:

Field Name	Required Field?	Description
Fund Choice	Y	Select the fund(s) that you would like to include from the dropdown. The growth rates of each fund are shown. Please note that we do not list specific funds, but rather generic ones.
Fund Value %	Y	Enter the percentage of the payment in that will be allocated to each fund. The total of the percentages must add up to 100%. You can enter a monetary amount instead of a percentage if you would prefer.
Annual Management Charge	Y	Enter the percentage AMC for each fund that you set up

Click **Save** once you have entered all the funds for the payment in

Then click **Back** to return to the main Contribution Details page.

Repeat this process for each payment in that you enter.

Charges Summary Page

This page allows you to select the SIPP charges that will apply to the illustration.

The system automatically applies the **Annual Fee**. Any other charges can be selected by clicking on the **Apply** link next to the charge.

Once you have selected the fees that you want to apply click **Save** to save the details.

Then click **Back** to return to the main Contributions page.

Once you have entered all of the necessary information on the Contributions, Contributions Details and Charges Summary pages, click **Next Stage** to move on to the next step in the workflow.

3. Adviser Charges

Clicking on the **Initial Adviser Charge** and **Ongoing Adviser Charge** link will take you to Charge Setup pages that allow you to enter your adviser charges to the illustration.

Charge Setup Page

Field Name	Required Field?	Description
Charge Type	Y	Select Premium - Percentage or Premium – Fixed from the drop down
Plus VAT	Y	Select Yes or No from the drop down
Charge Amount	Y	If you selected Premium – Percentage under charge type, then enter the percentage here. If you selected Premium – Fixed under charge type, then enter the monetary amount here.

Once entered, click **Save** to save your data.

Then click **Back** to return to the main Adviser Charges page

Once you have entered the appropriate details for both the Initial Adviser Charge and Ongoing Adviser Charge, click **Next Stage**.

4. Illustration

This page has some tools on it to allow you to run some “what if” scenarios.

Click **Next Stage** to go to the page that allows you to generate the illustration.

5. Documentation

Click **Print/View Quote** to produce the illustration in pdf format.

Producing an Income Withdrawal Illustration

To begin a new illustration click on **Start New Case** from the bottom of the main Income Withdrawal page under Workflows.

This will create a new workflow. The steps involved are:

1. Enter Client Details
2. Contributions
 - a. Quotation Details
 - b. Contribution Details
 - c. Other Details
 - d. Charges Summary
3. Adviser Charges
4. Income Drawdown Details
5. Illustration
6. Documentation

1. Enter Client Details Page

There are two tabs on this page.

Personal Details: Enter the client's personal details on this screen. The fields are as follows:

Field Name	Required Field?	Description
Account No.		This is automatically generated by the system
Title	Y	Select the title from the drop down list
Surname	Y	Surname
Forename(s)	Y	Forename(s)
Initials		The system will automatically enter the initial letter(s) of the name(s) entered in the Forename(s) field. You can amend it if desired
NI Number		National Insurance Number
Sex	Y	Gender
Date of Birth	Y	Date of Birth
Marital Status	Y	Select Civil Partnership, Married, Single or Unknown from the dropdown
Spouse's Date of Birth		This field is displayed only if you have selected Civil Partnership or Married. If you do not enter a date of birth for the spouse then the system will use the standard 3 years younger/older assumption for illustration purposes.
Salary		Salary
Tax Rate		Select High or Basic from the dropdown

Annuity Basis: This tab is prefilled with the standard annuity terms. It allows you to change them if necessary. The bases are payment frequency, advance/arrears, pension increases, guarantee period and spouse's pension.

Click **Save** once you have entered all client details.

Then click **Next Stage**

2. Contributions Page

This page is split into two sections.

Quotation Details

In this section you select the basic details of the quote that you would like to produce. The fields are as follows:

Field Name	Required Field?	Description
Product	Y	Select the appropriate product from the drop down
Quote Type:	Y	Select the quote type from the dropdown: <ul style="list-style-type: none"> • Capped Income Withdrawal (Full/Partial) • Capped Phased Income Withdrawal • Flexi-access Income Withdrawal • Flexi-access Phased Income Withdrawal

Field Name	Required Field?	Description
Drawdown to Drawdown Transfer	Y	This field is not available if you have selected one of the phased drawdown quote types. Select Yes or No from the drop down. If you select Yes, then extra data will be collected on the next screen regarding the structure of the existing drawdown arrangements. It will also prevent the payment of any pension commencement lump sum from the transferred funds.
Description	Y	The system will allocate a reference to the quote. You can overwrite this if you want
Subsequent Vesting	Y	This field is not available if you have selected one of the phased drawdown quote types. Select Yes or No from the drop down. Selecting Yes, means that you plan to crystallise further funds in the future.
Quote Date	Y	By default it will show today's date, but you can overwrite this if needed
Conversion Age:	Y	Enter the age that you want to convert the member's SIPP to an annuity. Our default is age 99.

Contribution Details

This section deals with all payments into the SIPP, including transfers in and contributions. You can also navigate to a connected page to enter how those payments in are going to be invested, allowing you to select different growth rates and AMCs for different investments within the SIPP. You can enter multiple payments in. This section also allows you to enter a balance for the Member's SIPP Bank Account.

The fields are as follows:

Field Name	Required Field?	Description
Product	Y	By default, the product will be the same as the product that you selected at the top of this page. However, you also have the option to enter the Member's SIPP Bank Account and to give the balance on that account. By putting the balance in here, the system will automatically calculate the interest rate paid and any retained by us.
Source	Y	Select the appropriate source from the dropdown: <ul style="list-style-type: none"> • Employer Regular Payments • Existing Fund • Member Regular Payments • Employer Single Payment • Member Single Payment • Transfer Value
Amount	Y	Enter the amount of the payment in
Frequency	Y	This field is only required if you have selected a regular payment. Select the frequency from the drop down
Increases		This field is only required if you have selected a regular payment. Select any increases from the list (either National Average Earnings or Retail Prices Index)

Click **Save** to save the payment in that you have just entered. Once the record has been saved a new link - **Other Details** - will appear for the payment. Clicking on this link will take you to a screen that allows you to select how the payment in is to be invested and select the growth rates and AMC you would like to use.

The **Charges Summary** link will take you to a page where you can select the appropriate SIPP charges for your illustration.

Other Details Page - Contribution Details for the payment in

This page allows you to allocate the payment in that you have just entered between multiple “funds”. These funds allow for different growth rates and AMCs on different investments within the SIPP. The fields are as follows:

Field Name	Required Field?	Description
Fund Choice	Y	Select the fund(s) that you would like to include from the dropdown. The growth rates of each fund are shown. Please note that we do not list specific funds, but rather generic ones.
Fund Value %	Y	Enter the percentage of the payment in that will be allocated to each fund. The total of the percentages must add up to 100%. You can enter a monetary amount instead of a percentage if you would prefer.
Annual Management Charge	Y	Enter the percentage AMC for each fund that you set up

Click **Save** once you have entered all the funds for the payment in

Then click **Back** to return to the main Contribution Details page.

Repeat this process for each payment in that you enter.

Charges Summary Page

This page allows you to select the SIPP charges that will apply to the illustration.

The system automatically applies the **Annual Fee**. Any other charges can be selected by clicking on the **Apply** link next to the charge.

Once you have selected the fees that you want to apply click **Save** to save the details.

Then click **Back** to return to the main Contributions page.

Once you have entered all of the necessary information on the Contributions, Contributions Details and Charges Summary pages, click **Next Stage** to move on to the next step in the workflow.

3. Adviser Charges

Clicking on the **Initial Adviser Charge** and **Ongoing Adviser Charge** link will take you to Charge Setup pages that allow you to enter your adviser charges to the illustration.

Charge Setup Page

Field Name	Required Field?	Description
Charge Type	Y	Select Premium - Percentage or Premium – Fixed from the drop down
Plus VAT	Y	Select Yes or No from the drop down
Charge Amount	Y	If you selected Premium – Percentage under charge type, then enter the percentage here. If you selected Premium – Fixed under charge type, then enter the monetary amount here.

Once entered, click **Save** to save your data.

Then click **Back** to return to the main Adviser Charges page

Once you have entered the appropriate details for both the Initial Adviser Charge and Ongoing Adviser Charge, click **Next Stage**.

4. Income Drawdown Details

This page is split into two sections

PRID Details

Field Name	Required Field?	Description
Print Type B Yield	Y	Select Yes or No from the drop down Selecting Yes will include Type B critical yield in the output
Specified Income Withdrawal Fund	Y	Select Yes or No from the drop down. Selecting Yes will cause the Income Withdrawal Fund field to be displayed
Income Withdrawal Fund	Y	This is the amount of newly crystallised/already crystallised funds to be included in the illustration. By default, this will be the total of all non-regular payments in entered. You can enter a lower amount if the illustration is for a partial crystallisation rather than the whole SIPP. The system will make sure that the value entered is not less than any already crystallised fund values that have been entered.
Tax Free Cash Expressed as	Y	This field is displayed if you selected "No" on the Drawdown to Drawdown Transfer field on the Contributions Page. Select how you would like to show the PCLS from the drop down. The options are amount, percentage or maximum.
Tax Free Cash Amount	Y	This field is displayed if you select "Amount" from the drop down. Enter the amount of PCLS. The system will make sure that you do not enter more than 25% of the fund being crystallised.
Tax Free Cash Percentage	Y	This field is displayed if you select "Percentage" from the drop down. Enter the percentage the crystallised fund being taken as PCLS. The system will make sure that you do not enter more than 25% of the fund being crystallised.
Withdrawal Date	N	This field is displayed if you selected "No" on the Drawdown to Drawdown Transfer field on the Contributions Page. You can specify the date that drawdown will commence. If you leave this blank then the system will assume drawdown will commence from the illustration effective date.
Specified Immediate Annuity	Y	Select Yes or No from the drop down.
Next Review Date	Y	This field is displayed for capped drawdown quotes where you selected "Yes" on the Drawdown to Drawdown Transfer field in the Contributions Page. Enter the next review date applicable to the transferred in funds.
Current GAD Maximum Income	Y	This field is displayed for capped drawdown quotes if you selected "Yes" on the Drawdown to Drawdown Transfer field in the Contributions Page. Enter the current GAD maximum income applicable to the transferred in funds.

Field Name	Required Field?	Description
Current Maximum Income Based on 150%	Y	This field is displayed if you selected "Yes" on the Drawdown to Drawdown Transfer field in the Contributions Page. Select "Yes" if the current maximum is based on 150% Select "No" if the current maximum is based on 120%
Income Taken Already In This Policy Year	Y	This field is displayed if you selected "Yes" on the Drawdown to Drawdown Transfer field in the Contributions Page. Enter the income already taken in this policy year from the transferring arrangement
Commencement of Drawdown Date	Y	This field is displayed if you selected "Yes" on the Drawdown to Drawdown Transfer field in the Contributions Page. Enter the date that drawdown commenced under the transferring arrangement.

Income Targets

Field Name	Required Field?	Description
Ad hoc Income Payment	Y	Allows you to enter a one off payment amount.
Target Withdrawal Options	Y	Select from the following options: <ul style="list-style-type: none"> • Maximum (just for capped drawdown) • Minimum (just for capped drawdown) • Amount – enter a set level of income • Profile – gives you the ability to enter a different level of income for each year. • Percentage of Maximum (just for capped drawdown)
Amounts expressed as	Y	Select either "Gross" or "Net" from the drop down
Annual Amount		This field is displayed if you select "Amount" from the above drop down. Enter the annual pension amount needed. The system will limit it to the GAD maximum.
Percentage of Maximum GAD		This field is displayed for capped drawdown if you select "Percentage of Maximum" from the above drop down. Enter the percentage of the maximum GAD needed.
Income Frequency	Y	Select whether the pension will be: Monthly Quarterly Half Yearly Yearly
Advance/Arrears	Y	Select whether pension payments will be made in advance or arrears.
Escalation		This field is displayed if you select "Amount" from the above drop down. Enter the percentage annual escalation needed.
Income Profile		This field is displayed if you select "Profile" from the above drop down. You can enter income required for each year of the illustration.

5. Illustration

This page has some tools on it to allow you to run some “what if” scenarios.

Click **Next Stage** to go to the page that allows you to generate the illustration.

6. Documentation

Click **Print/View Quote** to produce the illustration in pdf format.

DP Pensions Ltd is registered in England at Bridewell House, Bridewell Lane, Tenterden, Kent TN30 6FA. Registered No. 4622475. DP Pensions Ltd is authorised and regulated by the Financial Conduct Authority (463171).

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Our SIPPs are operated and administered by DP Pensions Ltd. The trustee of the schemes is D A Phillips & Co Ltd.

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