

# Cash Management Process

## Wealthtime (formerly Novia) clients

A benefit of investing via the Wealthtime platform is their comprehensive automated disinvestment service, detailed within their terms and conditions, which allows them to effectively manage your accounts to ensure the required level of capital is retained to meet any outgoing values, including platform charges, investment charges, facilitated fees (by agreement) and withdrawals requested by platform investors.

While Wealthtime's internal process meets the needs for the majority of clients there are certain instances where TPO will be implementing a centralised process to ensure that all client accounts are managed with the same high degree of efficiency.

### **TPO Effective Cash Management Policy**

In order to deliver the best outcome for clients, and to minimise charges incurred, we adopt the following process when processing an ad-hoc lump sum withdrawal request or funding a client's ISA from their General Investment Account:

- We will sell down the required amount using a 'Pro rata' approach. This means that we sell down your funds proportionately in line with current portfolio weightings across the affected tax wrapper.
- Cash held in each tax wrapper will be excluded from this process as platform cash held within each wrapper is held for the payment of fees and charges, and does not form part of your investment strategy.

### **For clients requiring income**

- To service any ongoing income withdrawals, product charges and TPO advice fees from a 3rd Party Offshore Bond or Self Invested Personal Pension, at a regular frequency (agreed between you and your adviser), we will calculate the value required for the next agreed period. This value, less any cash already accumulated, will be disinvested from your portfolio and transferred to your Offshore Bond or 3rd Party SIPP cash account.
- Where possible we will arrange for any income paid into the Wealthtime tax wrapper to be automatically remitted to the Offshore Bond or 3rd Party SIPP cash account on a regular basis. If this is not possible, we will transfer the required cash without further authority from you where the provider permits.