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Nucleus offers integrated approach to adviser fees as part of major platform upgrade

Nucleus, the adviser-built wrap platform, has delivered a range of new platform developments to support advisers in running their businesses as efficiently as possible, including the ability for advisers to key their own ad hoc fees.

As part of its third major platform software release this year, and based on adviser feedback, the platform has added several new features related to trading and adviser fees, and improved features such as its bulk model portfolio tools.

A key new development is that advisers can now set their own ad hoc fees via the platform, following a one-time permission from the client. Clients can grant this via the platform's online client portal Nucleus Go, with the transaction created instantly and an online notification sent to the client. The addition of ad hoc fees marks the first in a series of integrations between the platform and the client portal, creating a more efficient, digital experience.

Nucleus has also introduced a fully automated process for phased investing, which allows advisers to set up and automate asset purchases on a client account on a regular basis. Advisers set the amount, frequency and the assets to be bought, and the transactions take place automatically on the specified date.

The phased investing process also applies to model portfolios on the platform, so if a model portfolio is updated, for example through rebalancing, the phased investing instruction will automatically be updated in line with this.

Improvements have also been made to the platform's bulk model portfolio trading tools, resulting in a faster and better user experience. Advisers and discretionary fund managers can now run queries in minutes, and an improved bulk rebalancing tool means efficient performance regardless of the number of accounts being rebalanced.

Other new developments and enhancements include:

- Automated account closure: this feature allows advisers to close accounts efficiently, with fees calculated and paid to all parties before closure
- Improvements to the platform's phased drawdown facility
- The ability for advisers to suspend client direct debits
- Small changes to improve accessibility and user experience

These changes form part of an ongoing technology programme which saw the rollout of e-signatures earlier this year, and the continued digital development of the platform's new business processes into 2021.

John Walls, head of proposition at Nucleus, said: "We continue to work hard to deliver the technology and service developments advisers are asking for. Thanks to the input from our platform development group, all our new platform features and improvements have been designed with advisers and clients in mind, and should reduce the need for manual adviser processes while improving efficiency."

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For further information please visit www.nucleusfinancial.com or contact:

Neil Kennedy, MRM – 020 3326 9908

About Nucleus

Nucleus is a wrap platform founded in 2006 by advisers committed to altering the balance of power in the industry by putting the customer centre stage. It provides independent wrap platform services to 1,428 active adviser users and works with more than 900 financial adviser firms. As at 30 June 2020, it is responsible for AUA of £15.8bn on behalf of more than 99,000 customers.

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