

Press information

Nucleus selects Origo to power re-registration

Nucleus, the adviser influenced wrap, has selected Origo's Options Transfers solution to power the platform's re-registration and asset transfer proposition.

The new service, which is available to Nucleus users with immediate effect, will provide advisers with a solution designed to allow the transfer of client assets from one platform to another in the easiest and most efficient way available on the market.

The initiative, part of the business' long-standing desire to see greater freedom of the movement of assets between platforms, coincides with news that the Financial Conduct Authority (FCA) has concerns about how some platforms are dealing with the issue of re-registration and the speed with which they are able to move assets.

Jeff Spence, Nucleus' wrap operations director said:

"The solution Origo has delivered will allow platforms to move away from the paper driven processes that have plagued platform to platform re-registration in the UK for years to a streamlined solution that provides straight-through processing.

"The idea that in 2013 advisers and their clients are unable to move assets between different platforms as easily and efficiently as they can their mobile phone accounts or utility providers is laughable and something we have been campaigning hard to change for many years.

"As a business passionate about innovation we are totally committed to helping remove the barriers and burdens of unnecessary administration so advisers can concentrate their efforts on delivering great outcomes for clients. The new system we have put in place is an important part of this commitment and ensures we continue to lead the way in this hugely important area of the market."

Paul Pettitt, Managing Director of Origo, the eCommerce standards and services body for the financial services industry, said:

"Nucleus's selection of Origo's Options Transfers service reinforces the standing of the service in the market.

"Options Transfers is the only complete asset transfers service in the market, providing a re-registration solution for platforms and providers across a range of assets and product wrappers, including stocks and shares ISAs, GIAs - and importantly, full support for SIPP assets and wrappers. A fully proven, 'plug and play' service, it enables platforms and providers to quickly and efficiently offer an automated re-registration service to advisers and their clients."

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Notes to editors:

About Nucleus

Nucleus Financial Group is an online wrap based business platform.

Nucleus was founded in 2006 by a number of high quality advisers who shared a commitment to create a market where advisers have the infrastructure and desire to place the client centre stage.

Since foundation Nucleus has established itself as a major force for change in the market. It is now a community of adviser businesses who through ownership and control of the business process seek to create a better customer experience.

The management team is led by David Ferguson chief executive, and offers extensive experience across all areas of the UK retail financial services market.

As at 1 April 2013, assets under administration on the platform were £5.2bn and the number of member firms was 170.

<http://www.nucleusfinancial.com/>