

Rowanmoor SIPP processing timescales

All days quoted are working days, following receipt of all required information and appropriate authorisation. We aim to complete no less than 95% of our work within these timescales. A number of factors including the involvement of third parties, mean there may be occasion when this is not possible.

New Business

Issuing application packs	1 day
Standard new business illustration	1 day
Specialised new business illustration Provision of illustrations for benefits, that may include scheme pension, or income drawdown.	3 days
Acknowledging receipt of new applications	1 day
Processing applications Including issuing new plan documentation.	1 day

Banking

Bank Account Establishing the SIPP bank account with the Trustee's designated bank.	3 days
Money received	1 day
Reconciliation Reconciliation of the SIPP plan bank account.	1 day

Transfer of existing benefits

Transfer in or out Transfers, in particular in specie transfers, are complex and involve liaison with third parties. This is the timescale we aim to meet to process forms and respond to requests, during each part of the transfer process.	3 days
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Investments

Investment feasibility investigation Reviewing requests for investment in new assets of a complex nature, not already approved by us, and providing feedback.	5 days
Processing new investments Dealing with each stage of an approved investment.	1 day
Processing existing investments Dealing with each stage of any changes to an existing investment, such as sale, partial disinvestment or cash injection – dependent upon the availability of cleared funds.	1 day

Benefits

Retirement illustrations Provision of retirement illustration for benefits a member may take from the SIPP.	3 days
Paying pension commencement lump sums Processing and payment from available funds.	5 days
Pension payments Establishing pension payroll records and making payment. Our payroll is run on the 18th of the month, or the nearest working day if the 18th falls on the weekend or public holiday.	5 days

General

Request for information Responding to enquiries received by post, fax, email or telephone that do not fall into the above categories.	5 days
Reclaiming pension relief at source (PRAS) Submitting tax reclaim for qualifying contributions, within specified monthly reporting periods, to HM Revenue & Customs and crediting received funds into SIPP plan bank account of day of payment receipt.	11 weeks (maximum)

For more information on Rowanmoor's products and services please visit our website www.rowanmoor.co.uk, call 03445 440 550 or email enquiries@rowanmoor.co.uk.



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