

ISA/GIA Full MI Requirements

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CHANGE HISTORY

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10 November 2020	1.0 Draft	Initial draft
2 September 2021	1.1 Draft	Updated to include STC and Rejections and changes to the file layout
14 September 2021	1.0 Draft Final	Updated to include Additional Supporting Information and example changes
5 November 2021	1.1 Draft Final	Updated following Comments received
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7 June 2022	1.2 Final	Finalisation agree by Implementation Group at meeting of 19 June 2022
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3 July 2023	1.3 Draft A	CR12 Changes added.
6 September 2023	1.3 Final	Finalisation agreed by Implementation Group at meeting of 20 July 2023 and Steering Group Sign off completed 11 August 2023
9 February 2024	1.4 Final	Updated to explicitly state that Annuities are out of scope and Section 3.3 - Layout Examples updated.

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1 Introduction

1.1 Background

The UK Investment and Pensions Industry is responsible for the management of over £3 trillion of assets, and estimates based on a cross-section of aggregated data sources suggest that there are over 60 million individual policies and accounts held in the UK.

The prevalence of transfers and re-registrations has increased over the last 20 years, due to the increasing number of Individual Savings Accounts (ISAs) and Pensions, as well as a widening choice of services including Investment Platforms.

The Transfers and Re-registration Industry Group (TRIG), a collaboration of 10 Industry trade bodies and representatives of individual firms, worked to deliver a cross-industry solution to the challenge of improving customer experiences when moving money between institutions. Their work focused on developing a framework of best practice Standards and improving customer communication.

In September 2018, TRIG requested that the Criterion & TeX joint venture, CT Holdings & Services (CTHS), provide a Governance solution to deliver long term improvements to the customer's experience of transferring savings and investments between companies.

In 2019, the STAR Steering Group requested that STAR Working Groups be created in respect of the four membership types (ISA/GIA, Personal Pensions/SIPP, Occupational Pensions and Asset Managers).

The ISA/GIA Working Group commenced in July 2019 to:

1. Capture the Transfer Process, documenting a list of MI reportable steps.
2. Agree Industry Service Level Target timescales for each Step.
3. Document Industry agreed Standards for Customer Communication within the Transfer/Re-registration Process.

A Process Capture document was created to describe the transfer process, which included:

1. End to End Process Maps.
2. Target SLA times for each reportable Step.
3. A list of reportable Stop the Clock events and Rejection reasons.
4. Customer Communication Good Practice Standards.

In March 2020, an Implementation Group was created to bring all the Working Groups together to agree the final MI Requirements and the best implementation approach.

If you have any questions or require assistance, please contact the STAR Delivery Team using the email address enquiries@joinstar.co.uk.

1.2 Document Purpose

This document is intended to outline the final ISA/GIA STAR MI Reporting Requirements for both the End to End and SLA Adherence Reporting measures.

It also provides details of these measures, the reporting mechanism along with additional definitions and some worked examples.

Additional Guidance notes have been added to reflect learnings from the early solution developments.

1.3 Scope

1.3.1 Reporting Scope

STAR MI Reporting will cover both manual and electronic transfers.

Electronic transfers are defined as transfers where the Request to Transfer message from AP to CP can be delivered electronically at a portfolio level using an electronic messaging set (not, for example by email). It is noted that electronic portfolio transfers may include some manual elements in the transfer of underlying assets.

1.3.2 Product Scope

- ★ Stocks & Shares ISA.
- ★ General Investment Account (GIA).
- ★ Lifetime ISA.
- ★ Junior ISA.
- ★ Innovative Finance ISA.
- ★ Cash ISA.

1.3.2.1 Exclusions

- Transfers which are treated as a Project, distinct from the normal transfer process, are not included within the scope.
- Transfers from an ISA to a General Investment Account are out of scope. These would normally only be accepted as part of another process, e.g., Closure or Payment to a beneficiary after death.
- Transfers from a Cash ISA into another Cash ISA are also out of scope.

1.3.3 Process Scope

The Transfer Process is defined as being from the point the Acquiring Party (AP) first receives an application from the client, to the date the AP completes the transfer - the last asset/monies included in the transfer are visible to the client (excluding any residual income).

1.4 Reporting

1.4.1 Reporting Period

STAR MI reporting is captured monthly in arrears reflecting transfer activity performed within the previous calendar month.

STAR MI submission is due by the end of each calendar month for activity in the previous calendar month. If this date falls on a weekend or Bank Holiday, the submission is due the previous working day.

For example, September activity would be calculated and reported to STAR by the 29 October as the 31 October is a Sunday.

The MI Reports will be submitted by secure upload to the STAR portal monthly by the due date.

1.4.2 Organisational Reporting Level

Firms should submit reports at the Organisational/brand that they wish to be accredited against for each STAR product level (e.g., Occupational Pension, Personal Pension/SIPP/SSAS, Asset Manager or ISA/GIA).

1.4.3 Reporting Method

The monthly MI submissions will be uploaded securely to the STAR website by authorised users in a CSV or Excel format (See Reporting File Layout in Section 3.1).

2 MI Data Requirements

The original TRIG Report suggested that two measures needed to be collected to reflect both the Customer Journey times and the Performance of the individual organisations involved in a Transfer or Re-registration.

STAR will deliver two levels of reporting:

1. End to End Reporting.
2. SLA Adherence Reporting.

These are expanded on within this document.

2.1 The End-to-End Customer Journey

This reporting element provides a consumer view of how long it takes a transfer to complete. It will measure the Process from the point that the AP first receives an application from the client, with the end point being when the AP is in receipt of the transferred funds and required documentation.

End to End Reporting will be reported by the AP.

2.2 End to End Reporting Metrics

The AP will report:

1. Number of transfers completed in the Calendar month.
2. Average number of calendar days (mean) of transfers completed within the Calendar month (rounded to one decimal point).

2.2.1 End to End Reporting Capture Points and Calculations

Data should be captured for each individual transfer completed in the calendar month and used to calculate the overall position for reporting purposes:

START – The date the AP first receives an application to Transfer into their Organisation.

END – The date that the AP deems the Transfer to be complete, this could be:

- For Cash Transfers:
 - When the monies (and all required transfer documentation) have been received and allocated to the customer account.
 - When the monies (and all required transfer documentation) have been allocated to the customer account and the Investment Instruction is issued to an Investment Manager(s).
- For In-Specie Transfers:
 - When the assets and monies (and all required documentation) have been received and allocated according to the Member Instructions.

MEASUREMENT – the number of Calendar days elapsed between start and end points where the day of receipt is Day zero and each further calendar day (business or non-business) is counted, to reflect the customer experience.

2.2.2 Overall position to be reported to STAR

The total of individual transfers completed in the calendar month (not necessarily started in the month) should be calculated and reported as follows:

- The Total number of transfers completed in the calendar month.
- The mean calculation of the number of calendar days elapsed from first receipt to completion for all transfers completed in the month, rounded to one decimal point.

2.2.3 Publication of the End-to-End MI

The purpose of gathering the End-to-End MI is to provide the Consumer (and some of Regulatory Bodies) with an indication of how long a Transfer typically takes to complete.

It will only be published as an industry view as End-to-End times cannot be attributed to a single organisation. Any future changes to this will be determined by the STAR Steering Group which consists of STAR member representatives.

2.3 SLA Adherence Reporting

SLA Adherence reporting is designed to demonstrate an Individual Organisations ability to meet the Targets identified for the Process Steps they are responsible for.

This will ensure that an organisation is not held accountable for the under-performance of other parties within the transfer process.

The Working Groups documented the individual Process Steps within the Process Capture document. They are summarised in Appendix B. A Target (SLA) number of business days, from the date of receipt of the Work Item to the completion of the step, was agreed for each Step.

2.3.1 The SLA Adherence Approach

Each Step begins when an organisation first receives a Transfer or Re-Registration related Step/Request and ends when:

- The Step is Completed i.e., the relevant communication has been sent to the counterparty;
- A Stop the Clock Delay is required for a reason out with their control, e.g. additional information is required; or
- The Step is Rejected.

Each Step has been allocated a target number of business days* from the date of receipt to complete the Step/Action as detailed in the process Capture Document. The date of receipt will be treated as day zero. The Step must be completed by 23:59:59 on the target business day* appropriate to that Step.

*'Business day' defined as a day when the London Stock Exchange is open.

e.g., If the target for a Step was Day two, and the request was received on Wednesday, 15/02/23, and completed on Friday, 17/02/23, it would be counted as Day two.

Day Received		Day Completed
15/02/23	16/02/23	17/02/23
Day zero	Day one	Day two

2.3.2 SLA Adherence Reporting Capture Points and Calculations

There is no requirement to report against the individual Step number that an SLA relates to.

Reporting is performed against one of the following:

- the SLA attributable to a Step.
- the SLA attributed to a permitted combination of Steps.

The SLA clock will restart when a new Action for a Step is required following a previous rejection or Stop the Clock Delay. [Individual Step Example 4](#) illustrates this.

2.3.3 Individual Process Steps

Data should be recorded for each Step or Combination of Steps performed in relation to a Transfer or Re-registration process within the calendar month, and used to calculate the overall position for reporting purposes:

- START DATE – The date that the Organisation receives a Transfer or Re-Registration related Step/Request.

- ACTIONED DATE – The date that the Step/Action is either:
 - Completed;
 - Rejected;
 - A Stop the Clock Event is recorded.
- MEASUREMENT – The SLA (number of Business Days) based on the documented Steps that relate to each request.

It is acknowledged that for some organisations their process allows for multiple consecutive Steps to be performed under one “Request”. The [table of Steps in Appendix B](#) displays the permitted “Combined Steps”.

In addition to recording the Steps actioned against the appropriate SLA, an Organisation should also record the following:

- COUNT: Number of Steps that exceeded the SLA Target Time due to an event out with the control of the Step Owner.
- COUNT: Number of Steps that ended as a Rejection.
- COUNT: The number of Occurrences of each Rejection reason encountered.
 - (A list of “Rejection Reasons” can be found in [Appendix C](#) of this document).
- COUNT: The number of Occurrences of each Stop the Clock (STC) Event reason encountered.
 - (A list of these “Stop the Clock” events can be found in [Appendix D](#) of this document).
- COUNT: The Average number of calendar days from the date a STC reason set, (day 0) to the date that the next activity arrives whether that is from the CP/Client/Adviser or as an internal prompt from a diarised delay (to one decimal point).

[Individual Step Example 3](#) illustrates a Stop the Clock delay scenario.

2.3.4 Combined Process Steps

To reflect common business processes, where the processing of individual Steps is combined and or separately identified for SLA monitoring or reporting purposes, the following CP concurrent Steps may be combined to provide a combined SLA.

Where combined Process Steps are used, the combined SLA performance should be monitored and reported to STAR.

Permitted Combined Process Steps

Individual Step 1	Individual Step 2	Individual Step 3	Combined Step SLA
Step 4: (1BD)	Step 4A: (2BD)		3BD
Step 4A: (2BD)	Step 6: (2BD)		4BD
Step 4: (1BD)	Step 4A: (2BD)	Step 6: (2BD)	5BD

It should be noted there are no permitted combination of Steps for an AP as there are no concurrent Steps.

2.3.5 Data to be reported to STAR

SLA performance against the transfer Steps completed or rejected in the calendar month (not necessarily started in the month) should be calculated and reported as follows:

Acquiring Party (AP)

1. STEPS ACTIONED – The Total number of AP Transfers/Re-Registration Steps completed, rejected or actioned resulting in a Stop the Clock Event in the calendar month.
2. STEPS ACTIONED IN SLA - The Number of AP Transfers/Re-Registration Steps completed, rejected or actioned resulting in a Stop the Clock Event within the Target number of Business Days applicable to the Step.
3. STEPS ACTIONED OUTSIDE SLA - The Number of Acquiring Party Transfers/Re-Registration Steps completed, rejected or actioned resulting in a Stop the Clock Event in excess of the Target number of Business Days applicable to the Step
4. STEPS ACTIONED RESULTING IN A STOP THE CLOCK EVENT: Number of AP Steps/Work Items that resulted in a permitted Stop the Clock Event due to an event out with the control of the Step Owner. It has been agreed that where there are multiple STC reasons applicable for a single action only one STC event should be reported. The Reason to be reported is at the discretion of the organisation (this does not form part of the Accreditation but is

information we are gathering to better understand the delays encountered and to help improve the process in future).

5. STEPS ACTIONED AS REJECTIONS – Number of CP Steps/Work Items that ended as a Rejection.

These should be reported separately for each SLA Target value. i.e.

Target SLA	1. Completed Actions	2. Actions Taken in SLA	3. Actions Taken outside SLA	4. No of Actions resulting in Stop a Clock Event	5. No of Actions resulting in a Rejection
2BD	700	655	45	10	13

- The sum of the numbers reported in columns 2 & 3 (above) should equal column the number reported in Column 1.
- Columns 4 & 5 are standalone figures.

In addition, the following information relating to each Stop the Clock Event and/or Rejection Reason across all Acquiring Party Steps must be reported:

1. ACQUIRING PARTY: STOP THE CLOCK EVENT REASON: This entry should report the breakdown of Stop the Clock Reasons set for the Acquiring Provider “Steps actioned resulting in a Stop the Clock event” metric. An entry should be included for each Stop the Clock Reason Code used in the Acquiring Party journey and should report the number of occurrences of that reason.

2. ACQUIRING PARTY: STOP THE CLOCK EVENT DELAY: This entry should report a breakdown of the average time (calendar days) taken to complete a Step that has had a Stop the Clock event. An entry should be included for each Stop the Clock Reason Code used in the Acquiring Party journey and should report the average number of days taken from the date the STC reason is set, (Day 0), to the date that the next activity arrives, whether that is from the CP/Client/Adviser or from an internal prompt from a diarised delay (to one decimal point).

Only Actions that have been completed within the reporting period will be reported.

3. ACQUIRING PARTY REJECTION REASON: An entry should be included for each Rejection Reason Code occurring used during the Acquiring Party journey, and this should report the number of occurrences of that reason.

Ceding Party (CP)

1. STEPS ACTIONED – The Total number of CP Transfers/Re-Registration Steps completed, rejected or actioned resulting in a Stop the Clock Event in the calendar month.

2. STEPS ACTIONED IN SLA - The Number of CP Transfers/Re-Registration Steps completed, rejected or actioned resulting in a Stop the Clock Event within the Target number of Business Days applicable to the Step.

3. STEPS ACTIONED OUTSIDE SLA - The Number of Ceding Party Transfers/Re-Registration Steps completed, rejected or actioned resulting in a Stop the Clock Event in excess of the Target number of Business Days applicable to the Step

4. STEPS ACTIONED RESULTING IN A STOP THE CLOCK EVENT: Number of CP Steps/Work Items that resulted in a permitted Stop the Clock Event due to an event out with the control of the Step Owner. It has been agreed that where there are multiple STC reasons applicable for a single action, only one STC event should be reported. The Reason to be reported is at the discretion of the organisation (this does not form part of the Accreditation, but is information we are gathering to better understand the delays encountered and to help improve the process in future).

5. STEPS ACTIONED AS REJECTIONS - Number of CP Steps/Work Items that ended as a Rejection.

These should be reported separately for each SLA Target value. i.e.

Target SLA	1. Completed Actions	2. Actions Taken in SLA	3. Actions Taken outside SLA	4. No of Actions resulting in Stop a Clock Event	5. No of Actions resulting in a Rejection
2BD	700	655	45	10	13
3BD	800	700	100	15	100
4BD	700	655	45	10	13
5BD	800	750	50	15	100
6BD	700	655	45	20	13

- The sum of the numbers reported in columns 2 & 3 (above) should equal column the number reported in Column 1.
- Column 4 & 5 are standalone figures.

In addition, the following information relating to each Stop the Clock Event and/or Rejection Reason across all Ceding Party Steps must be reported:

1. CEDING PARTY: STOP THE CLOCK EVENT REASON: This entry should report the breakdown of Stop the Clock Reasons set for the Ceding Provider “Steps actioned resulting in a Stop the Clock event” metric.

An entry should be included for each Stop the Clock Reason Code used in the Ceding Party journey and should report the number of occurrences of that reason.

2. CEDING PARTY: STOP THE CLOCK EVENT DELAY: This entry should report a breakdown of the average time (calendar days) taken to complete a Step that has had a Stop the Clock event. An entry should be included for each Stop the Clock Reason Code used in the Ceding Party journey and should report the average number of days taken from the date the STC reason is set, (Day zero), to the date that the next activity arrives whether that is from the AP/Client/Adviser or from an internal prompt from a diarised delay (to one decimal point).

Only Actions that have been completed within the reporting period will be reported.

3. CEDING PARTY: REJECTION REASON: An entry should be included for each Rejection Reason Code occurring used during the Ceding Party journey, and this should report the number of occurrences of that reason.

2.3.6 SLA Adherence Reporting Ownership

For transfers between Products the AP will report on the Product that is being transferred into; the CP will report their Steps under the Product that is being transferred from.

2.3.7 SLA Adherence Reporting Accreditation Data

The SLA Adherence Data submitted to STAR will be used for Accreditation purposes.

To ensure consistency in the data used, performance will be calculated at as an overall total for all AP metrics and for all CP metrics. This ensures that organisations reporting against combined Step SLAs and those reporting against individual Steps or Work Items have an equal Accreditation process.

2.3.8 Publication of SLA Adherence Data

The SLA Adherence data submitted to STAR will not be published in any form. It is gathered to inform the STAR Accreditation Process which awards organisations a STAR Rating highlighting their individual performance within the Transfer & Re-Registration process.

2.3.9 Additional Supporting Information

In addition to Monthly reporting, additional information will be requested ahead of the Annual Accreditation exercise. The Accreditation process is still being finalised, but the expectation is that the following details could be requested as part of the Accreditation or subsequent Appeals process:

-
1. % of total transfers for each STAR SLA Product Group reported.
 2. % of electronic transfers reported.
 3. % of manual transfers reported.
 4. Confirmation that STAR Customer Communication Principles followed.(Yes/No/Some).
 5. % of (plan/portfolio level) transfers that required one or more Step 4B instruction to be placed by “*non-electronic” means (“*non- electronic” is defined as a method that is not TeX reportable, Origo or Crest).
 6. Outliers/mitigating circumstances to be submitted to STAR. – this section allows for any answers given above to be explained or for an organisation to share any relevant information with the Accreditation Steering Group.

3 Report Structure

The report structure is designed to be flexible. It can be used by an Organisation to report multiple brands and SLA Product Groups in a single file or allow each brand to report separately.

3.1 Reporting File Layout

Files can be submitted in both csv & excel, you can submit your file in either file type, but it must always have a header. You can submit multiple brands and multiple company data within the one file, there is no limit. You can of course submit separate files if you prefer.

	Group	Month	Year	Brand (Membership Reference)	Product	Metric	Sub Metric	Value
Format	5 characters ANNNN	MM	YYYY	8 characters ANNNNANN (First 5 Characters are the Group)	One of : <ul style="list-style-type: none"> ISA GIA PSS OCP AM 	One of: <ul style="list-style-type: none"> EECE EESE EECM EESM AP2 CP1 CP2 CP3 CP4 CP5 APRR APSR APSD CPRR CPSR CPSD AM1 AM2 	Up to 3 Characters Ann	Numeric
Description	Will be supplied by STAR.	The Month that is being reported.	The Year that is being reported.	Will be supplied by STAR.	Reflects the SLA Product Groups.	See list below The nn value will relate to the reason Code being reported.	There must be at least one sub metric for every metric. The nn value will relate to the Reason Code being reported.	To One Decimal point.

3.2 List of Metrics/Sub-Metrics

The list of the reportable Metrics and Sub-Metrics are listed below:

SLA Phase Description	Reporting Party	Metric	Sub-Metric	Notes	When they are Reportable
End 2 End Transfer Time – (Electronic Cash)	Acquiring Party	EECE	(A) Number of transfers completed (B) Mean days taken to complete		To be reported in the month that the transfer has been completed, i.e when the Assets are available to
End 2 End Transfer Time - (Manual Cash)	Acquiring Party	EECM	(A) Number of transfers completed (B) Mean days taken to complete		

SLA Phase Description	Reporting Party	Metric	Sub-Metric	Notes	When they are Reportable
End 2 End Transfer Time - (Electronic In-Specie)	Acquiring Party	EESE	(A) Number of transfers completed (B) Mean days taken for those transfers		the customer under their new plan.
End 2 End Transfer Time - (Manual In-Specie)	Acquiring Party	EESM	(A) Number of transfers completed (B) Mean days taken for those transfers		
Acquiring Party Steps	Acquiring Party	AP2	(A) Number of steps Actioned (C) Number of steps Actioned in SLA (D) Number of steps Actioned out of SLA (E) Number of steps actioned resulting in a Stop the Clock Event (F) Number of Steps actioned resulting in a Rejection		These will be reported in the month that the Step has been actioned i.e Completed, Rejected or Delayed as Stop the Clock.
Ceding Party Steps with a 1 Business Day SLA	Ceding Party	CP1	(A) Number of steps Actioned (C) Number of steps Actioned in SLA (D) Number of steps Actioned out of SLA (E) Number of steps actioned resulting in a Stop the Clock Event (F) Number of Steps actioned resulting in a Rejection		
Ceding Party Steps with a 2 Business Day SLA	Ceding Party	CP2	(A) Number of steps Actioned (C) Number of steps Actioned in SLA (D) Number of steps Actioned out of SLA (E) Number of steps actioned resulting in a Stop the Clock Event (F) Number of Steps actioned resulting in a Rejection		
Ceding Party Steps with a combined SLA of 3 Business Days	Ceding Party	CP3	(A) Number of steps Actioned (C) Number of steps Actioned in SLA (D) Number of steps Actioned out of SLA (E) Number of steps actioned resulting in a Stop the Clock Event (F) Number of Steps actioned resulting in a Rejection		
Ceding Party Steps with a combined SLA of 4 Business Days	Ceding Party	CP4	(A) Number of steps Actioned (C) Number of steps Actioned in SLA (D) Number of steps Actioned out of SLA (E) Number of steps actioned resulting in a Stop the Clock Event (F) Number of Steps actioned resulting in a Rejection		
Ceding Party Steps with a combined SLA of 5 Business Days	Ceding Party	CP5	A) Number of steps Actioned (C) Number of steps Actioned in SLA (D) Number of steps Actioned out of SLA (E) Number of steps actioned resulting in a Stop the Clock Event (F) Number of Steps actioned resulting in a Rejection		
Acquiring Party Rejection Reasons	Acquiring Party	APRR	(Gnn) Number of Rejections with that Reason	The nn value will relate to the reason Code being reported. Repeatable for each Rejection Reason	
Ceding Party Rejection Reasons	Ceding Party	CPRR	(Gnn) Number of Rejections with that Reason	The nn value will relate to the	

SLA Phase Description	Reporting Party	Metric	Sub-Metric	Notes	When they are Reportable
				reason Code being reported. Repeatable for each Rejection Reason.	
Acquiring Party Stop the Clock Reasons	Acquiring Party	APSR	(Hnn) Number of Stop the Clock Events with that Reason	The nn values will relate to the reason Code being reported. Repeatable for each Stop the Clock Reason.	These will be reported alongside the Stop the Clock Delay Period in the month that the delay has ended.
Acquiring Party Stop the Clock Delay	Acquiring Party	APSD	(Jnn) Average number of calendar days from date STC reason set, (day 0) the date that the next activity arrives whether that is from the CP/ Client/Adviser or from an internal prompt from a diarised delay. (To one decimal point).	The nn values will relate to the reason Code being reported. Repeatable for each Stop the Clock Reason.	
Ceding Party Stop the Clock Reasons	Ceding Party	CPSR	(Hnn) Number of Stop the Clock Events with that Reason	The nn value will relate to the reason Code being reported. Repeatable for each Stop the Clock Reason.	These will be reported alongside the Stop the Clock Delay Period in the month that the delay has ended.
Ceding Party Stop the Clock Delay	Ceding Party	CPSD	(Jnn) Average number of calendar days from date STC reason set, (day 0) the date that the next activity arrives whether that is from the CP/Client/Adviser or from an internal prompt from a diarised delay (to one decimal point).	The nn values will relate to the reason Code being reported. Repeatable for each Stop the Clock Reason.	
Asset Manager – Conversions	Asset Manager	AM1	(A) Number of transfers completed (C) Number completed in SLA (D) Number completed outside SLA	SLA is 1 Fund Calendar days to convert assets & confirm complete.	These will be reported in the month that the Step has been actioned. i.e Completed, Rejected or Delayed as Stop the Clock.
Asset Manager – Re-Registrations	Asset Manager	AM2	(A) Number of Transfers completed (C) Number completed in SLA (D) Number completed outside SLA	SLA is 2 Fund Calendar days to Re-Register assets & confirm complete.	

3.3 File Layout Examples

3.3.1 Example 1

The following examples show a submission for an organisation reporting a single brand for the ISA/GIA SLA Product Group only. They are reporting Electronic and Manually processed transfers.

It includes multiple Rejection Reasons and Stop the Clock events.

.CSV	Excel							
Group,Month,Year,Brand,Product,Metric,SubMetric, Value	Group	Month	Year	Brand	Product	Metric	Sub Metric	Value
S0001,01,2021,S0001z01,ISA,EECM,A,50	S0001	01	2021	S0001z01	ISA	EECM	A	50
S0001,01,2021,S0001z01,ISA,EECM,B,20.5	S0001	01	2021	S0001z01	ISA	EECM	B	20.5
S0001,01,2021,S0001z01,ISA,EESE,A,250	S0001	01	2021	S0001z01	ISA	EESE	A	250
S0001,01,2021,S0001z01,ISA,EESE,B,16.5	S0001	01	2021	S0001z01	ISA	EESE	B	16.5
S0001,01,2021,S0001z01,ISA,EESM,A,100	S0001	01	2021	S0001z01	ISA	EESM	A	100
S0001,01,2021,S0001z01,ISA,EESM,B,19.4	S0001	01	2021	S0001z01	ISA	EESM	B	19.4
S0001,01,2021,S0001z01,ISA,AP2,A,820	S0001	01	2021	S0001z01	ISA	AP2	A	820
S0001,01,2021,S0001z01,ISA,AP2,C,790	S0001	01	2021	S0001z01	ISA	AP2	C	790
S0001,01,2021,S0001z01,ISA,AP2,D,30	S0001	01	2021	S0001z01	ISA	AP2	D	30
S0001,01,2021,S0001z01,ISA,AP2,E,15	S0001	01	2021	S0001z01	ISA	AP2	E	15
S0001,01,2021,S0001z01,ISA,AP2,F,10	S0001	01	2021	S0001z01	ISA	AP2	F	10
S0001,01,2021,S0001z01,ISA,CP2,A,85	S0001	01	2021	S0001z01	ISA	CP2	A	85
S0001,01,2021,S0001z01,ISA,CP2,C,65	S0001	01	2021	S0001z01	ISA	CP2	C	65
S0001,01,2021,S0001z01,ISA,CP2,D,20	S0001	01	2021	S0001z01	ISA	CP2	D	20
S0001,01,2021,S0001z01,ISA,CP2,E,15	S0001	01	2021	S0001z01	ISA	CP2	E	15
S0001,01,2021,S0001z01,ISA,CP3,A,50	S0001	01	2021	S0001z01	ISA	CP3	A	50
S0001,01,2021,S0001z01,ISA,CP3,C,40	S0001	01	2021	S0001z01	ISA	CP3	C	40
S0001,01,2021,S0001z01,ISA,CP3,D,10	S0001	01	2021	S0001z01	ISA	CP3	D	10
S0001,01,2021,S0001z01,ISA,CP3,E,7	S0001	01	2021	S0001z01	ISA	CP3	E	7
S0001,01,2021,S0001z01,ISA,CP3,F,5	S0001	01	2021	S0001z01	ISA	CP3	F	5
S0001,01,2021,S0001z01,ISA,APSR,H07,15	S0001	01	2021	S0001z01	ISA	APSR	H07	15
S0001,01,2021,S0001z01,ISA,APSD,J07,20.1	S0001	01	2021	S0001z01	ISA	APSD	J07	20.1
S0001,01,2021,S0001z01,ISA,APRR,G01,10	S0001	01	2021	S0001z01	ISA	APRR	G01	10
S0001,01,2021,S0001z01,ISA,CPSR,H06,11	S0001	01	2021	S0001z01	ISA	CPSR	H06	11
S0001,01,2021,S0001z01,ISA,CPSD,J06,7.1	S0001	01	2021	S0001z01	ISA	CPSD	J06	7.1
S0001,01,2021,S0001z01,ISA,CPSR,H09,11	S0001	01	2021	S0001z01	ISA	CPSR	H09	11
S0001,01,2021,S0001z01,ISA,CPSD,J09,5.1	S0001	01	2021	S0001z01	ISA	CPSD	J09	5.1
S0001,01,2021,S0001z01,ISA,CPRR,G04,5	S0001	01	2021	S0001z01	ISA	CPRR	G04	5
S0001,01,2021,S0001y01,GIA,EECE,A,22	S0001	01	2021	S0001y01	GIA	EECE	A	22
S0001,01,2021,S0001y01,GIA,EECE,B,24.1	S0001	01	2021	S0001y01	GIA	EECE	B	24.1
S0001,01,2021,S0001y01,GIA,AP2,A,66	S0001	01	2021	S0001y01	GIA	AP2	A	66
S0001,01,2021,S0001y01,GIA,AP2,C,40	S0001	01	2021	S0001y01	GIA	AP2	C	40
S0001,01,2021,S0001y01,GIA,AP2,D,26	S0001	01	2021	S0001y01	GIA	AP2	D	26
S0001,01,2021,S0001y01,GIA,CP2,A,70	S0001	01	2021	S0001y01	GIA	CP2	A	70
S0001,01,2021,S0001y01,GIA,CP2,C,60	S0001	01	2021	S0001y01	GIA	CP2	C	60
S0001,01,2021,S0001y01,GIA,CP2,D,10	S0001	01	2021	S0001y01	GIA	CP2	D	10
S0001,01,2021,S0001y01,GIA,CP2,E,6	S0001	01	2021	S0001y01	GIA	CP2	E	6
S0001,01,2021,S0001y01,GIA,CPSR,H02,4	S0001	01	2021	S0001y01	GIA	CPSR	H02	4
S0001,01,2021,S0001y01,GIA,CPSD,J02,3.4	S0001	01	2021	S0001y01	GIA	CPSD	J02	3.4
S0001,01,2021,S0001y01,GIA,CPSR,H06,2	S0001	01	2021	S0001y01	GIA	CPSR	H06	2
S0001,01,2021,S0001y01,GIA,CPSD,J06,2.0	S0001	01	2021	S0001y01	GIA	CPSD	J06	2.0

3.3.2 Example 2

The following examples show a submission for an organisation reporting a single brand for the Personal Pensions/SIPP/SSAS Pension & ISA/GIA SLA Product Groups. They only process Transfers manually.

.CSV	Excel							
Group,Month,Year,Brand,Product,Metric,Sub Metric, Value	Group	Month	Year	Brand	Product	Metric	Sub Metric	Value
S0001,01,2021,S0001x01,PSS,EECM,A,200	S0001	01	2021	S0001x01	PSS	EECM	A	200
S0001,01,2021,S0001x01,PSS,EECM,B,20.5	S0001	01	2021	S0001x01	PSS	EECM	B	20.5
S0001,01,2021,S0001x01,PSS,EESM,A,150	S0001	01	2021	S0001x01	PSS	EESM	A	150
S0001,01,2021,S0001x01,PSS,EESM,B,12.5	S0001	01	2021	S0001x01	PSS	EESM	B	12.5
S0001,01,2021,S0001x01,PSS,AP2,A,1200	S0001	01	2021	S0001x01	PSS	AP2	A	1200
S0001,01,2021,S0001x01,PSS,AP2,D,300	S0001	01	2021	S0001x01	PSS	AP2	D	300
S0001,01,2021,S0001x01,PSS,AP2,E,150	S0001	01	2021	S0001x01	PSS	AP2	E	150
S0001,01,2021,S0001x01,PSS,AP2,F,10	S0001	01	2021	S0001x01	PSS	AP2	F	10
S0001,01,2021,S0001x01,PSS,CP2,A,75	S0001	01	2021	S0001x01	PSS	CP2	A	75
S0001,01,2021,S0001x01,PSS,CP2,C,60	S0001	01	2021	S0001x01	PSS	CP2	C	60
S0001,01,2021,S0001x01,PSS,CP2,D,15	S0001	01	2021	S0001x01	PSS	CP2	D	15
S0001,01,2021,S0001x01,PSS,CP2,E,12	S0001	01	2021	S0001x01	PSS	CP2	E	12
S0001,01,2021,S0001x01,PSS,CP3,A,50	S0001	01	2021	S0001x01	PSS	CP3	A	50
S0001,01,2021,S0001x01,PSS,CP3,D,15	S0001	01	2021	S0001x01	PSS	CP3	D	15
S0001,01,2021,S0001x01,PSS,CP3,E,7	S0001	01	2021	S0001x01	PSS	CP3	E	7
S0001,01,2021,S0001x01,PSS,CP3,F,5	S0001	01	2021	S0001x01	PSS	CP3	F	5
S0001,01,2021,S0001x01,PSS,APSR,H08,78	S0001	01	2021	S0001x01	PSS	APSR	H08	78
S0001,01,2021,S0001x01,PSS,APSD,J08,18.2	S0001	01	2021	S0001x01	PSS	APSD	J08	18.2
S0001,01,2021,S0001x01,PSS,APSR,H05,68	S0001	01	2021	S0001x01	PSS	APSR	H05	68
S0001,01,2021,S0001x01,PSS,APSD,J05,1.8	S0001	01	2021	S0001x01	PSS	APSD	J05	1.8
S0001,01,2021,S0001x01,PSS,APSR,H11,14	S0001	01	2021	S0001x01	PSS	APSR	H11	14
S0001,01,2021,S0001x01,PSS,APSD,J11,22.2	S0001	01	2021	S0001x01	PSS	APSD	J11	22.2
S0001,01,2021,S0001x01,PSS,APRR,G06,5	S0001	01	2021	S0001x01	PSS	APRR	G06	5
S0001,01,2021,S0001x01,PSS,APRR,G02,5	S0001	01	2021	S0001x01	PSS	APRR	G02	5
S0001,01,2021,S0001x01,PSS,CPSR,H01,19	S0001	01	2021	S0001x01	PSS	CPSR	H01	19
S0001,01,2021,S0001x01,PSS,CPSD,J01,4.5	S0001	01	2021	S0001x01	PSS	CPSD	J01	4.5
S0001,01,2021,S0001y01,GIA,EECM,A,22	S0001	01	2021	S0001y01	GIA	EECM	A	22
S0001,01,2021,S0001y01,GIA,EECM,B,24.1	S0001	01	2021	S0001y01	GIA	EECM	B	24.1
S0001,01,2021,S0001y01,GIA,AP2,A,44	S0001	01	2021	S0001y01	GIA	AP2	A	44
S0001,01,2021,S0001y01,GIA,AP2,D,4	S0001	01	2021	S0001y01	GIA	AP2	D	4
S0001,01,2021,S0001y01,GIA,CP2,A,70	S0001	01	2021	S0001y01	GIA	CP2	A	70
S0001,01,2021,S0001y01,GIA,CP2,C,60	S0001	01	2021	S0001y01	GIA	CP2	C	60
S0001,01,2021,S0001y01,GIA,CP2,D,10	S0001	01	2021	S0001y01	GIA	CP2	D	10
S0001,01,2021,S0001y01,GIA,CP2,E,6	S0001	01	2021	S0001y01	GIA	CP2	E	6
S0001,01,2021,S0001y01,GIA,CPSR,H03,6	S0001	01	2021	S0001y01	GIA	CPSR	H03	6
S0001,01,2021,S0001y01,GIA,CPSD,J03,25.6	S0001	01	2021	S0001y01	GIA	CPSD	J03	25.6
S0001,01,2021,S0001z01,ISA,EECM,A,22	S0001	01	2021	S0001z01	ISA	EECM	A	22
S0001,01,2021,S0001z01,ISA,EECM,B,24.1	S0001	01	2021	S0001z01	ISA	EECM	B	24.1
S0001,01,2021,S0001z01,ISA,AP2,A,47	S0001	01	2021	S0001z01	ISA	AP2	A	47
S0001,01,2021,S0001z01,ISA,AP2,D,7	S0001	01	2021	S0001z01	ISA	AP2	D	7
S0001,01,2021,S0001z01,ISA,AP2,F,3	S0001	01	2021	S0001z01	ISA	AP2	F	3
S0001,01,2021,S0001z01,ISA,APRR,G05,3	S0001	01	2021	S0001z01	ISA	APRR	G05	3
S0001,01,2021,S0001z01,ISA,CP2,A,15	S0001	01	2021	S0001z01	ISA	CP2	A	15
S0001,01,2021,S0001z01,ISA,CP2,D,15	S0001	01	2021	S0001z01	ISA	CP2	D	15

3.3.3 Example 3

The following is a csv example showing a full electronic submission for an organisation reporting for multiple brands that operate as **Ceding Parties** only in the ISA/GIA SLA Product Group.

.CSV	Excel							
Group,Month,Year,Brand,Product,Metric,Sub Metric, Value	Group	Month	Year	Brand	Product	Metric	Sub Metric	Value
S0001,01,2021,S0001y01,GIA,CP2,A,120	S0001	01	2021	S0001y01	GIA	CP2	A	120
S0001,01,2021,S0001y01,GIA,CP2,C,100	S0001	01	2021	S0001y01	GIA	CP2	C	100
S0001,01,2021,S0001y01,GIA,CP2,D,20	S0001	01	2021	S0001y01	GIA	CP2	D	20
S0001,01,2021,S0001y01,GIA,CP2,E,10	S0001	01	2021	S0001y01	GIA	CP2	E	10
S0001,01,2021,S0001y01,GIA,CPSR,H03,6	S0001	01	2021	S0001y01	GIA	CPSR	H03	6
S0001,01,2021,S0001y01,GIA,CPSD,J03,7.6	S0001	01	2021	S0001y01	GIA	CPSD	J03	7.6
S0001,01,2021,S0001y01,GIA,CPSR,H12,4	S0001	01	2021	S0001y01	GIA	CPSR	H12	4
S0001,01,2021,S0001z01,ISA,CP2,A,120	S0001	01	2021	S0001z01	ISA	CP2	A	120
S0001,01,2021,S0001z01,ISA,CP2,C,75	S0001	01	2021	S0001z01	ISA	CP2	C	75
S0001,01,2021,S0001z01,ISA,CP2,D,45	S0001	01	2021	S0001z01	ISA	CP2	D	45
S0001,01,2021,S0001z01,ISA,CP2,E,9	S0001	01	2021	S0001z01	ISA	CP2	E	9
S0001,01,2021,S0001z01,ISA,CPSR,H05,8	S0001	01	2021	S0001z01	ISA	CPSR	H05	8
S0001,01,2021,S0001z01,ISA,CPSD,J05,9.3	S0001	01	2021	S0001z01	ISA	CPSD	J05	9.3
S0001,01,2021,S0001y02,GIA,CP2,A,70	S0001	01	2021	S0001y02	GIA	CP2	A	70
S0001,01,2021,S0001y02,GIA,CP2,C,50	S0001	01	2021	S0001y02	GIA	CP2	C	50
S0001,01,2021,S0001y02,GIA,CP2,D,20	S0001	01	2021	S0001y02	GIA	CP2	D	20
S0001,01,2021,S0001y02,GIA,CP2,F,5	S0001	01	2021	S0001y02	GIA	CP2	F	5
S0001,01,2021,S0001y02,GIA,CPRR,G08,5	S0001	01	2021	S0001y02	GIA	CPRR	G08	5
S0001,01,2021,S0001z02,ISA,CP2,A,28	S0001	01	2021	S0001z02	ISA	CP2	A	28
S0001,01,2021,S0001z02,ISA,CP2,C,22	S0001	01	2021	S0001z02	ISA	CP2	C	22
S0001,01,2021,S0001z02,ISA,CP2,D,6	S0001	01	2021	S0001z02	ISA	CP2	D	6
S0001,01,2021,S0001z02,ISA,CP2,E,2	S0001	01	2021	S0001z02	ISA	CP2	E	2
S0001,01,2021,S0001z02,ISA,CPSR,H03,2	S0001	01	2021	S0001z02	ISA	CPSR	H03	2
S0001,01,2021,S0001z02,ISA,CPSD,J03,12.9	S0001	01	2021	S0001z02	ISA	CPSD	J03	12.9

4 Examples of Individual Step/Action Reporting

4.1 Example 1 – New Cash Transfer

The Ceding Party receives a valid request to transfer on Monday 15/11/2021.

An Instruction is sent to the Asset Managers to sell the Assets on Wednesday 17/11/2021.

This will be reported against an SLA of three Business Days (Step 4),and would be reported as “Actioned within SLA”.

Step	Step SLA	Step Owner	Step Trigger	Date Rec'd	Action Taken	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC	STC Reason	STC Period	Complete
4B	2BD	CP	Request to transfer received from AP	Mon 15-Nov	Asset Managers Instructed to Encash Assets	Wed 17-Nov	Y							Y

This case will report :

Metric	Sub-Metric	Value
CP2	A - (Number of steps Actioned)	1
CP2	C -(Number of steps Actioned in SLA)	1
CP2	D - (Number of steps Actioned out of SLA)	0
CP2	E - (Number of steps actioned resulting in a Stop the Clock Event)	0
CP2	F - (Number of Steps actioned resulting in a Rejection)	0

4.2 Example 2 – New Re-registration – Rejected

The Ceding Party receives a valid request to transfer on Monday 15/11/2021.

A request is sent to the customer/adviser to inform them that the Adviser Permission check has failed on Friday 19/11/2021.

This will be reported against an SLA of three Business Days (Step 4), and would be reported as “Actioned outside of SLA” and as a “Rejection”.

Step	Step SLA	Step Owner	Step Trigger	Date Rec'd	Action Taken	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC	STC Reason	STC Period	Complete
4A	1BD	CP	Request to transfer received from AP	Mon 15-Nov	Request returned to Adviser/ Customer as Adviser Permission Check Failed	Wed 17-Nov		Y	Y	G12				

This case will report :

Metric	Sub-Metric	Value
CP1	A - (Number of steps Actioned)	1
CP1	C -(Number of steps Actioned in SLA)	0
CP1	D - (Number of steps Actioned out of SLA)	1
CP1	E - (Number of steps actioned resulting in a Stop the Clock Event)	0
CP1	F - (Number of Steps actioned resulting in a Rejection)	1
CPRR	G12- (Number of Rejections with that Reason)	1

4.3 Example 3 – New Cash Transfer: Stop the Clock - Fund Suspended

The Ceding Party receives a valid request to transfer on Monday 15/11/2021, but one of the Funds the Customer has invested in has been suspended.

The Customer and AP are contacted to advise them of the delay on Thursday 20/11/2021, the Work Item is Pended on the Workflow.

The suspension is lifted on Monday 22/11/2021 and an Instruction is sent to the Asset Managers to sell the Assets on the same day.

Step	Step SLA	Step Owner	Step Trigger	Date Rec'd	Action Taken	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC	STC Reason	STC Period	Complete
4B	2BD	CP	Request to transfer received from AP	Mon 15-Nov	Request returned to Adviser/Customer as Adviser Permission Check Failed	Wed 18-Nov		Y			Y	H08	4	
4B	2BD	CP	Fund Suspension Lifted	Mon 22-Nov	Instruction Additional Info Requested from Adviser	Mon 22-Nov	Y							Y

This case will report against:

Metric	Sub-Metric	Value	
CP2	A - (Number of steps Actioned)	2	
CP2	C -(Number of steps Actioned in SLA)	1	
CP2	D - (Number of steps Actioned out of SLA)	1	
CP2	E - (Number of steps actioned resulting in a Stop the Clock Event)	1	
CP2	F - (Number of Steps actioned resulting in a Rejection)	0	
CPSR	H08 - (Number of Stop the Clock Events with that Reason)	H08	1
CPSD	J08 - (Average number of calendar days from date STC reason set, (day 0) to date Step re-opened.)	J08	4

4.4 Example 4 – New Re-Registration Request Received with Stop the Clocks & Rejection

The AP receives a Transfer Application on Monday 1 April, and requests Discovery information from the CP on 2 April.

The AP receives the request back from the CP as they could not match the Account number. The AP requests correct details from the Adviser on 10 April, the Work Item is Pended on the Workflow.

The CP informs the AP that the Client has requested the Transfer to be delayed, on 29 April the Work Item is Pended on the Workflow.

The AP receives confirmation from the client on the 30 April and closes the workflow with the Rejection reason “Member/Adviser Requests Cancellation”.

Step	Step SLA	Step Owner	Step Trigger	Date Received	Action Taken	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC	STC Reason	STC Period	Complete
1	2BD	AP	App Received	Mon 01-Apr	Discovery Info Requested from CP	Tue 02-Apr	Y							Y
1	2BD	AP	Info Request Rejected by CP	Thu 04-Apr	Additional Info Requested from Adviser	Wed 10-Apr		Y			Y	H03	15	
1	2BD	AP	Adviser Returns Info	Thu 25-Apr	Discovery Info Requested from CP	Fri 26-Apr	Y							Y
1	2BD	AP	Info Request Rejected by CP	Mon 29-Apr	Customer Delay requested	Mon 29-Apr	Y				Y	H09	3	
1	2BD	AP	Request From Adviser to Cancel Transfer	Tue 30-Apr	Transfer Cancelled	Wed 31-Apr	Y		Y	G07				

Metric	Sub-Metric	Value
AP2	A - (Number of steps Actioned)	5
AP2	C - (Number of steps Actioned in SLA)	4
AP2	D - (Number of steps Actioned out of SLA)	1
AP2	E - (Number of steps actioned resulting in a Stop the Clock Event)	2
AP2	F - (Number of Steps actioned resulting in a Rejection)	1
APRR	G07 - (Number of Rejections with that Reason)	1
APSR	H03 - (Number of Stop the Clock Events with that Reason)	1
APSR	H09 - (Number of Stop the Clock Events with that Reason)	1
APSD	J03 - (Average number of calendar days from date STC reason set, (day 0) to date Step re-opened)	15
APSD	J09 - (Average number of calendar days from date STC reason set, (day 0) to date Step re-opened)	3

4.5 Example 5 – New Re-Registration Request Received with simultaneous Stop the Clock Reasons

For this type of scenario, it has been agreed that only one Stop the Clock reason should be selected by the reporting party (at their own discretion) to avoid adding additional complexity.

The AP receives a Transfer Application on Monday 1 April, Additional information is required from the Ceding Party and the Adviser to proceed on 29 April the Work Item is Pended on the Workflow and the AP chooses a reason of "Details required from Ceding Party" to be set.

When the info is received from the Adviser the Work Item is Pended on the Workflow and a reason of "Details required from Ceding Party" is reset.

Step	Step SLA	Step Owner	Step Trigger	Date Received	Action Taken	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC/Delayed	STC/ Delay Reason	STC/ Delay Period	Complete
3	2BD	AP	App Received	Mon 01-Apr	Additional Info Requested from Adviser. AND Additional Info Requested from CP.	Tue 02-Apr	Y				Y	H05	2	
3	2BD	AP	Info Received from Adviser	Thu 04-Apr	Await Receipt of info from the CP	Wed 10-Apr		Y			Y	H05	6	
3	2BD	AP	CP Info Received.	Tue 16-Apr	Transfer Request sent to CP	Fri 19-Apr		Y						Y

Reported As

Metric	Sub-Metric	Value
AP2	A - (Number of steps Actioned)	3
AP2	C - (Number of steps Actioned in SLA)	1
AP2	D - (Number of steps Actioned out of SLA)	2
AP2	E - (Number of steps actioned resulting in a Stop the Clock Event)	2
AP2	F - (Number of Steps actioned resulting in a Rejection)	0
APSR	H05 - (Number of Stop the Clock Events with that Reason)	2
APSD	J05 - (Average number of calendar days from date STC reason set, (day 0) to date Step re-opened)	4

4.6 Example 6 – Reporting of a Step that spans over more than one month

In this example the Step runs over April, May & June to complete due to a Regulatory Delay & a Fund Suspension.

Therefore reporting will be required in each month.

Step	Step SLA	Step Owner	Step Trigger	Date Received	Action	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC/ Delayed	STC/ Delay Reason	STC/ Delay Period	Complete
2	2BD	CP	Request For Info Received	22-Apr	Request Rejected – unable to match member/account	25-Apr		Y	Y	G02				
2	2BD	CP	Updated Request Received	28-April	Regulatory Delay required	30-Apr	Y				Y	H08	9	
2	2BD	CP	Regulatory Delay Ended	09-May	Transfer Value unavailable – Temporary Fund Suspension	12-May		Y			Y	H07	16	
2	2BD	CP	Fund Suspension Ends	28-May	Requested Info Sent to AP	01-June	Y							Y

April Reporting

Metric	Sub-Metric	Value
CP2	A – (Number of steps Actioned)	2
CP2	C –(Number of steps Actioned in SLA)	1
CP2	D – (Number of steps Actioned out of SLA)	1
CP2	E - (Number of steps actioned resulting in a Stop the Clock Event)	1
CP2	F - (Number of Steps actioned resulting in a Rejection)	1
CPRR	G02 - (Number of Rejections with that Reason)	1

May Reporting

Metric	Sub-Metric	Value
CP2	A - (Number of steps Actioned)	1
CP2	C -(Number of steps Actioned in SLA)	0
CP2	D - (Number of steps Actioned out of SLA)	1
CP2	E - (Number of steps actioned resulting in a Stop the Clock Event)	1
CPSR	H07 - (Number of Stop the Clock Events with that Reason)	1
CPSR	H08 - (Number of Stop the Clock Events with that Reason)	1
CPSD	J07 - (Average number of calendar days from date STC reason set, (day 0) to date Step re-opened)	16
CPSD	J08 - (Average number of calendar days from date STC reason set, (day 0) to date Step re-opened)	9

June Reporting

Metric	Sub-Metric	Value
CP2	A - (Number of steps Actioned)	1
CP2	C - (Number of steps Actioned in SLA)	1
CP2	D - (Number of steps Actioned out of SLA)	0

4.7 Example 7 – Step 4B – Re-Registration request for a single Asset requiring a Conversion

The End point of Step 4 is the last instruction for an Asset to be sold, traded or converted.

This example demonstrates that the instruction to convert is considered the end of the action for that Asset. A subsequent Trade of the converted fund is considered a new action.

Step	Step SLA	Step Owner	Step Trigger	Date Received	Action	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC/ Delayed	STC/ Delay Reason	STC/ Delay Period	Complete
4B	2BD	CP	Request To Re-register Received	22-Apr	Conversion Requested	25-Apr	Y							Y
4B	2BD	CP	Conversion Confirmed	28-April	Trade Placed	30-Apr	Y							Y

Metric	Sub-Metric	Value
CP2	A – (Number of steps Actioned)	2
CP2	C – (Number of steps Actioned in SLA)	2
CP2	D – (Number of steps Actioned out of SLA)	0
CP2	E - (Number of steps actioned resulting in a Stop the Clock Event)	0

4.8 Example 8 – Step 4B – Re-Registration request for Multiple Assets including one Conversion

This example highlights that where multiple instructions are being placed to Trade or Convert assets it is the last date that the initial instruction is issued that is the End point of that action.

Step	Step SLA	Step Owner	Step Trigger	Date Received	Action	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC/ Delayed	STC/ Delay Reason	STC/ Delay Period	Complete
4B	2BD	CP	Request To Re-register Received	10-Apr	Asset 1- Trade Placed 10-Apr Asset 2 – Trade Placed 10- Apr Asset 3 – Conversion Requested 11- Apr Asset 4 – Trade Placed 15-Apr	15-Apr		Y						Y
4B	2BD	CP	Conversion Confirmed	28-April	Trade Placed	30-Apr	Y							Y

Metric	Sub-Metric	Value
CP2	A - (Number of steps Actioned)	2
CP2	C - (Number of steps Actioned in SLA)	1
CP2	D - (Number of steps Actioned out of SLA)	1
CP2	E - (Number of steps actioned resulting in a Stop the Clock Event)	0

Guidance Note 1: For those that deal with a wider range of Asset Managers that require them to follow sub-optimal/manual processes, and are able to record the performance of this step at individual asset level that will be collecting evidence of those assets that require a sub optimal process to be followed to provide it as a “mitigating factor” if they believe that it will impact on their Accreditation Award.

4.9 Example 9 – Registration with Multiple Assets - Start Date is First Asset received

This Step 7 example reports every action taken from the date that the first Asset and relevant information has been received. In this scenario each action is recorded with a Stop the Clock entry being raised until the last asset is received.

Monday	Tuesday	Wednesday	Thursday	Friday
01/04 (Day 0)	02/04 (Day 1)	03/04	04/04 (Day 0)	05/04 (Day 1)
First Asset/Deposit & Info Received	Apply asset to client's account. Pend		2nd Asset/Deposit & Info Received.	
Monday	Tuesday	Wednesday	Thursday	Friday
08/04 (Day2)	09/04 (Day 3)	10/04 (Day 4)	11/04	12/04
		Apply asset to client's account. Pend		
Monday	Tuesday	Wednesday	Thursday	Friday
15/04 (Day 0)	16/04 (Day 1)	17/04	18/04	19/04
Last Asset/Deposit Received	Apply asset to client's account & mark transfer as complete			

This would be reported as:

Description	Metric	Sub-Metric	Value
Acquiring Party Steps with an SLA of 2 Business Days	AP2	A	3
Number of Steps Actioned in SLA	AP2	C	2
Number of Steps Actioned outside SLA	AP2	D	2
Number of Steps actioned resulting in a Stop the Clock Event	AP2	E	2
Number of Stop the Clock Events with that Reason H01 - Illiquid Assets	APSR	H01	2
CP Average Stop the Clock Delay – Reason H01 (Average number of calendar days from date STC reason set, (day 0) to date Step re-opened)	APSD	J01	3.5

5 Full Journey Examples

5.1 Example 1 - Electronic Cash Transfer

Step	Step SLA	Step Owner	Step Trigger	Date Received	Action	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC/ Delayed	STC/ Delay Reason	STC/ Delay Period	Complete
3	2BD	AP	AP receives valid application to Transfer	Mon 01-Apr	AP issues Transfer Instruction to CP	Tue 02-Apr	Y							Y
4A	1BD	CP	CP Receives Transfer instruction from AP	Wed 03-Apr	CP Validates Instruction & Issues Acceptance	Thu 04-Apr	Y							Y
4B	2BD	CP	CP Validates Instruction & Issues Acceptance	Thu 04-Apr	CP Instructs Asset Managers to encash Funds	Wed 05-Apr	Y							Y
6	2BD	CP	Confirmation of Sale of Assets received	Tue 09-Apr	Completion Message including all regulatory information issued	Wed 10-Apr	Y							Y
7	2BD	AP	AP Receives Payment & Transfer documentation	Thu 11-Apr	AP Allocates monies to Customer account and completes transfer	Fri 12-Apr	Y							Y

Acquiring Party Reporting

Metric	Sub-Metric	Value
EECE	A - (Number of Transfers Completed)	1
EECE	C - (Mean Calendar days taken to complete)	11
AP2	A - (Number of steps Actioned)	2
AP2	C - (Number of steps Actioned in SLA)	2
AP2	D - (Number of steps Actioned out of SLA)	0

Ceding Party Reporting

Metric	Sub-Metric	Value
CP1	A - (Number of steps Actioned)	1
CP1	C - (Number of steps Actioned in SLA)	1
CP1	D - (Number of steps Actioned out of SLA)	0
CP2	A - (Number of steps Actioned)	2
CP2	C - (Number of steps Actioned in SLA)	2
CP2	D - (Number of steps Actioned out of SLA)	0

5.2 Example 2 - Electronic Cash Transfer with Stop the Clock

Step	Step SLA	Step Owner	Step Trigger	Date Received	Action	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC/ Delayed	STC/ Delay Reason	STC/ Delay Period	Complete
3	2BD	AP	AP receives valid application to Transfer	Mon 01-Apr	AP issues Transfer Instruction to CP	Tue 02-Apr	Y							Y
4A	1BD	CP	CP Receives Transfer instruction from AP	Wed 03-Apr	CP Validates Instruction. Notification issued to AP of an ongoing Corporate Action	Wed 10-Apr		Y			Y	H07	5	
4A	1BD	CP	Corporate Action Ended	Mon 15-Apr	Acceptance Issued to CP	Mon 15-Apr	Y							
4B	2BD	CP	Acceptance Issued to CP	Tue 15-Apr	CP Instructs Asset Managers to encash Funds	Wed 16-Apr	Y							Y
6	2BD	CP	Confirmation of Sale of Assets received	Fri 19-Apr	Completion Message including all regulatory information issued	Wed 23-Apr	Y							Y
7	2BD	AP	AP Receives Payment & Transfer documentation	Wed 24-Apr	AP Allocates monies to Customer account and completes transfer	Fri 26-Apr	Y							Y

Acquiring Party Reporting

Metric	Sub-Metric	Value
EECE	A - (Number of Transfers Completed)	1
EECE	C – (Mean Calendar days taken to complete)	25
AP2	A – (Number of steps Actioned)	2
AP2	C – (Number of steps Actioned in SLA)	2

Ceding Party Reporting

Metric	Sub-Metric	Value
CP1	A – (Number of steps Actioned)	2
CP1	C – (Number of steps Actioned in SLA)	1
CP1	D – (Number of steps Actioned out of SLA)	1
CP1	E – (Number of steps actioned resulting in a Stop the Clock Event)	1
CP2	A - (Number of steps Actioned)	2
CP2	C - (Number of steps Actioned in SLA)	2
CPSR	H07 - (Number of Stop the Clock Events with that Reason)	1

CPSD	J07 - (Average number of calendar days from date STC reason set, (day zero) to date Step re-opened.)	5
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5.3 Example 3 - Manual Cash Transfer with Combined Steps

Step	Step SLA	Step Owner	Step Trigger	Date Received	Action	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC/ Delayed	STC/ Delay Reason	STC/ Delay Period	Complete
3	2BD	AP	AP receives valid application to Transfer	Mon 01-Apr	AP issues Transfer Instruction to CP	Fri 05-Apr		Y						Y
4A/4B & 6	5BD	CP	CP Receives Transfer instruction from AP	Wed 10-Apr	<ul style="list-style-type: none"> CP Validates Instruction 11-Apr CP Instructs Asset Managers to encash Funds 12-Apr CP Sends transfer documentation, payment & payment advice to AP 17-Apr 	Wed 17-Apr	Y							Y
7	2BD	AP	AP Receives Payment & Transfer documentation	Thu 22-Apr	AP Allocates monies to Customer account and completes transfer	Fri 23-Apr	Y							Y

Acquiring Party Reporting

Metric	Sub-Metric	Value
EECM	A - (Number of Transfers Completed)	1
EECM	C - (Mean Calendar days taken to complete)	22
AP2	A - (Number of steps Actioned)	2
AP2	C - (Number of steps Actioned in SLA)	1
AP2	D - (Number of steps Actioned out of SLA)	1

Ceding Party Reporting

Metric	Sub-Metric	Value
CP5	A - (Number of steps Actioned)	1
CP5	C - (Number of steps Actioned in SLA)	1
CP5	D - (Number of steps Actioned out of SLA)	0

5.4 Example 4 - Manual In-Specie Transfer/Re-Registration (With Crest)

Step	Step SLA	Step Owner	Step Trigger	Date Received	Action	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC/ Delayed	STC/ Delay Reason	STC/ Delay Period	Complete
1	2BD	AP	AP receives valid application to Transfer	Mon 01-Apr	AP Requests Discovery Information from CP	Tue 2-Apr	Y							Y
2	2BD	CP	CP Receives Request for Discovery information	Thu 04-Apr	CP Sends valuation information to AP	Mon 8-Apr	Y							Y
3	2BD	AP	AP receives valuation information containing assets that cannot be held	Wed 10-Apr	AP contacts advisor to confirm required action	Tue 10-Apr	Y				Y	H04	5	
3	2BD	AP	AP receives confirmation from the Adviser to Convert the Asset	Thu 15-Apr	AP sends transfer instruction to CP	Thu 16-Apr	Y							Y
4A	1BD	CP	CP Receives Transfer instruction from AP	Thu 18-Apr	CP Validates Instruction & Issues Acceptance	Thu 19-Apr	Y							Y
4B	2BD	CP	CP Issues Acceptance	Thu 19-Apr	CP places Trades on Crest & requests conversion for 1 Asset	Tue 23-Apr	Y							Y
4B	2BD	CP	Confirmation received that Conversion Completed	Wed 24-Apr	CP places Trade on Crest for Converted Asset	Tue 25-Apr	Y							Y
6	2BD	CP	Confirmation of Transfer of Assets received	Mon 29-Apr	Completion Message including all regulatory information issued	Tue 30-Apr	Y							Y
7	2BD	AP	AP Receives Payment & Transfer documentation	Thu 2-May	AP Allocates monies to Customer account and completes transfer	Fri 03-May	Y							Y

Acquiring Party Reporting

Metric	Sub-Metric	Value
EESM	A - (Number of Transfers Completed)	1
EESM	C - (Mean Calendar days taken to complete)	32
AP2	A - (Number of steps Actioned)	3
AP2	C - (Number of steps Actioned in SLA)	3
AP2	E - (Number of steps actioned resulting in a Stop the Clock Event)	1
APSR	H04 - (Number of Stop the Clock Events with that Reason)	1
APSD	J04 - (Average number of calendar days from date STC reason set, (day zero) to date Step re-opened)	5

Ceding Party Reporting

Metric	Sub-Metric	Value
CP1	A - (Number of steps Actioned)	1
CP1	C - (Number of steps Actioned in SLA)	1
CP1	D - (Number of steps Actioned out of SLA)	0
CP2	A - (Number of steps Actioned)	4
CP2	C - (Number of steps Actioned in SLA)	4
CP2	D - (Number of steps Actioned out of SLA)	0

5.5 Example 5 - Electronic In-Specie Transfer/Re-Registration

Step	Step SLA	Step Owner	Step Trigger	Date Received	Action	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC/ Delayed	STC/ Delay Reason	STC/ Delay Period	Complete
1	2BD	AP	AP receives valid application to Transfer	Mon 01-Apr	AP Requests Discovery Information from CP	Tue 02-Apr	Y							Y
2	2BD	CP	CP Receives Request for Discovery information	Thu 03-Apr	CP Sends valuation information to AP	Mon 05-Apr	Y							Y
3	2BD	AP	AP receives valid application to Transfer	Mon 08-Apr	AP issues Transfer Instruction to CP	Tue 09-Apr	Y							Y
4A	1BD	CP	CP Receives Transfer instruction from AP	Wed 10-Apr	CP Validates Instruction & Issues Acceptance	Wed 10-Apr	Y							Y
4B	2BD	CP	CP Validates Instruction & Issues Acceptance	Wed 10-Apr	CP Instructs Re-registration of Assets	Fri 12-Apr	Y							Y
6	2BD	CP	Confirmation of Asset Re-Registration received (For Multiple Assets, the last confirmation received)	Tue 16-Apr	Completion Message including all regulatory information issued	Wed 17-Apr	Y							Y
7	2BD	AP	AP Receives Payment & Transfer documentation	Thu 18-Apr	AP Allocates monies to Customer account and completes transfer	Fri 19-Apr	Y							Y

Acquiring Party Reporting

Metric	Sub-Metric	Value
EESE	A - (Number of Transfers Completed)	1
EESE	C - (Mean Calendar days taken to complete)	18
AP2	A - (Number of steps Actioned)	3
AP2	C - (Number of steps Actioned in SLA)	3
AP2	D - (Number of steps Actioned out of SLA)	0

Ceding Party Reporting

Metric	Sub-Metric	Value
CP1	A - (Number of steps Actioned)	1
CP1	C - (Number of steps Actioned in SLA)	1
CP1	D - (Number of steps Actioned out of SLA)	0

CP2	A - (Number of steps Actioned)	3
CP2	C - (Number of steps Actioned in SLA)	3
CP2	D - (Number of steps Actioned out of SLA)	0

5.6 Example 6 - Manual In-Specie Transfer/Re-Registration – including Combined Steps

Step	Step SLA	Step Owner	Step Trigger	Date Received	Action	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC/ Delayed	STC/ Delay Reason	STC/ Delay Period	Complete
1	2BD	AP	AP receives valid application to Transfer	Mon 01-Apr	AP Requests Discovery Information from CP	Tue 02-Apr	Y							Y
2	2BD	CP	CP Receives Request for Discovery information	Thu 04-Apr	CP Sends valuation information to AP	Mon 08-Apr	Y							Y
3	2BD	AP	AP receives valid application to Transfer	Mon 10-Apr	AP receives valuation information containing assets that cannot be held. Ap contacts advisor to confirm the action required.	Tue 10-Apr	Y				Y	H07	5	Y
3	2BD	AP	Adviser confirms non-transferrable assets are to be sold and remaining assets to be transferred in-specie	Mon 15-Apr	AP issues Transfer Instruction to CP	Tue 16-Apr	Y							Y
4A	1BD	CP	CP Receives Transfer instruction from AP	Wed 18-Apr	CP Validates Instruction & Issues Acceptance	Thu 19-Apr	Y							Y
4B/6	4BD	CP	Adviser Request to delay the transfer received	Wed 22-Apr	CP puts hold on Transfer	Wed 22-Apr	Y				Y	H06	4	
4B/6	4BD	CP	Adviser requests Transfer to proceed	Fri 26-Apr	CP sends transfer documentation, payment and payment advice to AP	Mon 29-Apr	Y							Y
7	2BD	AP	AP Receives Payment & Transfer documentation	Thu 02-May	AP Allocates monies to Customer account and completes transfer	Fri 03-May	Y							Y

Acquiring Party Reporting - April

Metric	Sub-Metric	Value
AP2	A - (Number of steps Actioned)	3
AP2	C - (Number of steps Actioned in SLA)	3
AP2	E - (Number of steps actioned resulting in a Stop the Clock Event)	1
APSR	H07 - (Number of Stop the Clock Events with that Reason)	1
APSD	J07 - (Average number of calendar days from date STC reason set, (day 0) to date Step re-opened.)	5

Ceding Party Reporting April

Metric	Sub-Metric	Value
CP1	A - (Number of steps Actioned)	1
CP1	C - (Number of steps Actioned in SLA)	1
CP1	D - (Number of steps Actioned out of SLA)	0
CP2	A - (Number of steps Actioned)	1
CP2	C - (Number of steps Actioned in SLA)	1
CP2	D - (Number of steps Actioned out of SLA)	0
CP4	A - (Number of steps Actioned)	2
CP4	C - (Number of steps Actioned in SLA)	2
CP4	D - (Number of steps Actioned out of SLA)	0
CP4	E - (Number of steps actioned resulting in a Stop the Clock Event)	1
CPSR	H06 - (Number of Stop the Clock Events with that Reason)	1
CPSD	J06 - (Average number of calendar days from date STC reason set, (day zero) to date Step re-opened)	5

Acquiring Party Reporting - May

Metric	Sub-Metric	Value
EESM	A - (Number of Transfers Completed)	1
EESM	C - (Mean Calendar days taken to complete)	32
AP2	A - (Number of steps Actioned)	1
AP2	C - (Number of steps Actioned in SLA)	1
AP2	D - (Number of steps Actioned out of SLA)	0

5.7 Example 7 - Electronic Cash Transfer with Rejection

Step	Step SLA	Step Owner	Step Trigger	Date Received	Action	Date Action Taken	In SLA	Out of SLA	Rejected	Rej Reason	STC/ Delayed	STC/ Delay Reason	STC/ Delay Period	Complete
1	2BD	AP	AP receives valid application to Transfer	Mon 01-Apr	AP Requests Discovery Information from CP	Tue 02-Apr	Y							
2	2BD	CP	CP Receives Request for Discovery information	Thu 04-Apr	CP Rejects Transfer Reason 10 – Incorrect Product Provider	Tue 09-Apr		Y	Y	G10				

Acquiring Party Reporting

Metric	Sub-Metric	Value
AP2	A - (Number of steps Actioned)	1
AP2	C - (Number of steps Actioned in SLA)	1
AP2	D - (Number of steps Actioned out of SLA)	0

Ceding Party Reporting

Metric	Sub-Metric	Value
CP2	A - (Number of steps Actioned)	1
CP2	C - (Number of steps Actioned in SLA)	0
CP2	D - (Number of steps Actioned out of SLA)	1
CP2	F- (Number of steps Rejected)	1
CPRR	G10 - (Number of Rejections with that Reason)	1

6 Appendix A: Definition of Terms Used

Acquiring Party (AP)	The Scheme or Provider that the member is transferring their Pension to.
Business Day	A day when the London Stock Exchange is open. The day is from 00.00 to 23:59.
Calendar Day	Any working or non-working day (From 00.00 to 23:59).
Cash Transfers	This is a Transfer where Funds and Assets are Encashed by the CP, and the Value is sent to the AP.
Customer	The Customer is the End Client and/or their Adviser.
Ceding Party (CP)	The Scheme or Provider that the member is transferring their Pension from.
Discovery	This refers to an optional phase within the Electronic Transfer process where the AP asks the CP for details of the existing Plan before requesting the Transfer. It is most commonly used for In-Specie transfers but can also be used for Cash Transfers (Process Steps 1 and 2 are considered "Discovery Steps").
Electronic Transfers	Electronic transfers are defined as transfers where the Request to Transfer message from AP to CP can be delivered electronically at a portfolio level using an electronic messaging set (not, for example by email). It is noted that electronic portfolio transfers may include some manual elements in the transfer of underlying assets.
In-Specie Transfers/Re-Registrations	This is a Transfer where the Funds or Assets are re-registered to be held by the AP rather than encashed, to prevent them being out of market for any time.
Manual Transfers	This a Transfer that is requested by means of a Paper or online Application Form not submitted using an electronic messaging set.

7 Appendix B: Process Steps and their SLA

7.1 Cash Transfer

Process Step	Description	Owner	Mandatory/ Optional	Trigger	End Point	SLA
1	Acquiring Party receives, validates, and processes Customer's Transfer request.	AP	Optional – Step 1 & 2 not required for a Cash Transfer	Acquiring Party receives an Application Form.	<ul style="list-style-type: none"> Application returned to, or request further information sent to Customer/Adviser. Instruction to proceed with Transfer sent to CP. Instruction to request Discovery information from CP. 	2 Business Days
2	Ceding Provider Receives, Validates and Processes completes request for information.	CP	Optional – Step 1 & 2 not required for a Cash Transfer	An identifiable information request is received.	<ul style="list-style-type: none"> List of Investments details sent to AP. Rejection of Transfer request Issued to AP. 	2 Business Days
3	Acquiring Party receives, validates Customer's Transfer request and Instructs Ceding Party to Encash Assets/Funds.	AP	Mandatory	<ul style="list-style-type: none"> Details of Customer's investments received from Adviser or Ceding Provider or Receipt of Valid Transfer Instruction (if Discovery Steps 1 & 2 were not required). 	<ul style="list-style-type: none"> Instruction to Proceed with Re-Registration issued to CP, or Request for additional information issued to CP, or Request for additional information issued to Customer/Adviser. 	2 Business Days
4	Ceding Provider (or their Custodian/Intermediate Asset Holder) issues acceptance to Acquiring Provider.	CP	Optional – Required for TeX reportable Transfers.	Valid Request to Transfer received.	<ul style="list-style-type: none"> Acceptance Confirmed to AP Transfer Rejected 	1 Business Day
4A	Ceding Provider (or their Custodian/Intermediate Asset Holder) Instructs Sale or Re-registration of Assets.	CP	Mandatory	Valid Request to Transfer received.	<ul style="list-style-type: none"> Additional information Requested Transfer Rejected Trade placed (sale instructed) with all Fund Managers/Transfer Agents/Asset Holders. Instruction issued to Customer to complete Sale on Platform. the deal has been placed on Crest 	2 Business Days
5 / 5A	Asset Manager Completes the Sale of Assets.	Asset Manager	Not Reportable			N/A
6	Ceding Provider Confirms Sales complete and Initiates any Payment to Acquiring Provider.	CP		Confirmations/Payments Received from all Fund Managers/Transfer Agents/ Asset Holders.	<ul style="list-style-type: none"> Completion message sent including all regulatory information required. Completion of transfer record on internal systems and all regulatory information required sent to AP. 	2 Business Days

Process Step	Description	Owner	Mandatory/ Optional	Trigger	End Point	SLA
7	Acquiring Provider allocates any monies to Customer Account and confirms the completion of the Sale of Assets/Re-registration process.	AP		The date that the First identifiable (matchable) Asset or Cash amount is received.	<ul style="list-style-type: none"> Transfer completion flag set (monies and assets allocated). 	2 Business Days

Combined Process Steps

Process Step	Description	Owner	Mandatory / Optional	Trigger	End Point	SLA
4 +4A	Ceding Provider (or their Custodian/Intermediate Asset Holder) issues acceptance to Acquiring Provider. then instructs Sale of Assets.	CP	Optional – May be measured against Individual Step SLA's	Valid Request to Transfer/Re-registration received.	<ul style="list-style-type: none"> Acceptance Confirmed to AP Transfer Rejected 	3 Business Days
4+4A +6	Ceding Provider (or their Custodian/Intermediate Asset Holder) issues acceptance to Acquiring Provider. then instructs Sale of Assets, confirms Sales complete and Initiates any Payment to Acquiring Provider	CP	Optional – May be measured against Individual Step SLA's	Valid Request to Transfer/Re-registration received.	<ul style="list-style-type: none"> Completion message sent including all regulatory information required. Completion of transfer record on internal systems and all regulatory information required sent to AP. Transfer Rejected by CP. 	5 Business Days
4A + 6	Ceding Provider (or their Custodian/Intermediate Asset Holder) instructs Sale of Assets, confirms Sales complete and Initiates any Payment to Acquiring Provider	CP	Optional – May be measured against Individual Step SLA's	Valid Request to Transfer/ Re-registration received, Acceptance issued to AP.	<ul style="list-style-type: none"> Completion message sent including all regulatory information required. Completion of transfer record on internal systems and all regulatory information required sent to AP. Transfer Rejected by CP. 	4 Business Days

7.2 In-Specie Transfer/Re- Registration

Process Step	Description	Owner	Mandatory/ Optional	Trigger	End Point	SLA
1	Acquiring Party receives, validates, and processes Customer's Transfer request.	AP	Optional – Step 1 & 2 not required for a Cash Transfer	Acquiring Party receives a valid Application Form.	<ul style="list-style-type: none"> Request Valuation details and Transfer Information. Instruct Transfer. Request for further Information issued to Customer/ Adviser. 	2 Business Days

Process Step	Description	Owner	Mandatory/ Optional	Trigger	End Point	SLA
					<ul style="list-style-type: none"> Notification of Rejection of Transfer request issued to Customer/Advise. 	
2	Ceding Provider Receives, Validates and Processes completes request for information.	CP	Optional – Step 1 & 2 not required for a Cash Transfer	An identifiable information request is received.	<ul style="list-style-type: none"> List of Investments details sent to AP Rejection of Transfer request Issued to AP. 	2 Business Days
3	Acquiring Provider (or their Custodian/Intermediate Asset Holder) Instructs Ceding Party to Re-register Assets/Funds.	AP	Mandatory	<ul style="list-style-type: none"> Details of Customer's investments received from Adviser or Ceding Provider or Receipt of Valid Transfer Instruction (if Discovery Steps 1 & 2 were not required). 	<ul style="list-style-type: none"> Instruction to Proceed with Re-Registration issued to CP, or Request for additional information issued to CP, or Request for additional information issued to Customer/Adviser'. Communication Issued to the Customer/ Adviser requesting Instructions regarding the conversion'. 	2 Business Days
4	Ceding Provider (or their Custodian/ Intermediate Asset Holder) issues acceptance to Acquiring Provider.	CP	Optional – Required for TeX reportable Transfers.	Valid Request to Transfer received.	<ul style="list-style-type: none"> Acceptance Confirmed to AP. Transfer Rejected. Additional information Requested. 	1 Business Day
4A	Ceding Provider (or their Custodian/Intermediate Asset Holder) Instructs Sale of Assets/Re-Registration.	CP	Mandatory	Valid Request to Transfer/ Re-registration received.	<ul style="list-style-type: none"> Additional information Requested. Trade placed (sale instructed) with all Fund Managers/ Transfer Agents/Asset Holders. Instruction issued to Customer to complete Sale on Platform. the deal has been placed on Crest Transfer Rejected 	4 Business Days
5/5A	Asset Manager Completes the Sale of Assets.	Asset Manager	Not Reportable			N/A
6	Ceding Provider Confirms Sales/Re-registration complete and Initiates any Payment to Acquiring Provider.	CP	Conditional – Not Required for Cash Transfers consisting solely of In-house Investment Funds	Last outstanding item received (re-registration confirmation or money).	<ul style="list-style-type: none"> Completion message sent including all regulatory information required. Completion of transfer record on internal systems and all regulatory information required sent to AP. 	2 Business Days
7	Acquiring Provider allocates any monies to Customer Account and confirms the completion of the Sale of	AP	Conditional	The date that the First identifiable (matchable) Asset or Cash amount is received.	<ul style="list-style-type: none"> Transfer completion flag set (monies and assets allocated). Transfer completion date recorded (monies and assets allocated). 	2 Business Days

	Assets/Re-registration process.					
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Combined Process Steps

Process Step	Description	Owner	Mandatory / Optional	Trigger	End Point	SLA
4 +4A	Ceding Provider (or their Custodian/Intermediate Asset Holder) issues acceptance to Acquiring Provider, then instructs Re-Registration.	CP	Optional – May be measured against Individual Step SLA's	Valid Request to Transfer/ Re-registration received.	<ul style="list-style-type: none"> • Additional information Requested. • Trade placed (sale instructed) with all Fund Managers/ Transfer Agents/Asset Holders. • Instruction issued to Customer to complete Sale on Platform. • the deal has been placed on Crest • Transfer Rejected 	3 Business Days
4+4A +6	Ceding Provider (or their Custodian/Intermediate Asset Holder) issues acceptance to Acquiring Provider. then instructs Re-Registration and confirms Re-registration complete and Initiates any Payment to Acquiring Provider	CP	Optional – May be measured against Individual Step SLA's	Valid Request to Transfer/ Re-registration received.	<ul style="list-style-type: none"> • Completion message sent including all regulatory information required. • Completion of transfer record on internal systems and all regulatory information required sent to AP. • Transfer Rejected by CP. 	5 Business Days
4A + 6	Ceding Provider (or their Custodian/Intermediate Asset Holder)) then instructs Re-Registration and confirms Re-registration complete and Initiates any Payment to Acquiring Provider.	CP	Optional – May be measured against Individual Step SLA's	Valid Request to Transfer/ Re-registration received, Acceptance issued to AP.	<ul style="list-style-type: none"> • Completion message sent including all regulatory information required. • Completion of transfer record on internal systems and all regulatory information required sent to AP. • Transfer Rejected by CP 	4 Business Days

8 Appendix C – Rejection Reasons

Guidance Note 2: The requirement here is to report the “Code NN”. STAR are aware that a number of organisations have chosen to collect the details at the “Examples” level as they believe that it will provide greater insight. This could become a future improvement, so the suggestion is that this should be considered when developing their solution.

Code NN	Description	Examples
G01	Failed Due Diligence	<ul style="list-style-type: none"> G01.1 Failed Due Diligence G01.2 Failed Bankruptcy checks G01.3 Pension on Divorce Checks Failed
G02	Unable to Match member/account	<ul style="list-style-type: none"> G02.1 Member Details do not Match G02.2 Discrepancies/Incorrect info received G02.3 Invalid Information Received G02.4 Invalid customer details G02.5 Incorrect account number
G03	Scheme or Product rules prevent transfer	<ul style="list-style-type: none"> G03.1 Trustee has Declined Transfer G03.2 Unable to support product/Scheme Transfer G03.4 Cannot complete partial transfer
G04	Valuation Invalid	<ul style="list-style-type: none"> G04.1 Query Mismatched Expectation G04.2 10% Valuation change G04.3 Valuation no longer Valid
G05	Issue with Payment	<ul style="list-style-type: none"> G05.1 Incomplete/Wrong Payment details provided G05.2 Returned Payment G05.3 Unable to bank cheque/allocate funds G05.4 Payment received with wrong/no payment ref G05.5 Cannot match funds to member within 5 days G05.6 Payment reference not recognised
G06	Death	<ul style="list-style-type: none"> G06.1 Death
G07	Member/Adviser Requests Cancellation	<ul style="list-style-type: none"> G07.1 Member/Adviser Requests Cancellation
G08	Duplicate Request	<ul style="list-style-type: none"> G08.1 Duplicate Request G08.2 Account Already Closed G08.3 Duplicate information/transfer request
G09	Insufficient Information to Proceed	<ul style="list-style-type: none"> G09.1 Insufficient Information to Proceed
G10	Incorrect product/Provider	<ul style="list-style-type: none"> G10.1 Request received for incorrect brand/provider G10.2 Incorrect product requested
G11	Fund Unavailable	<ul style="list-style-type: none"> G11.1 Closed Fund G11.2 Corporate Action G11.3 Asset Purchase Information Incorrect
G12	Adviser permission fails	<ul style="list-style-type: none"> G12.1 Adviser has insufficient Authorisations G12.2 Adviser permission fails G12.3 Advice/Information timeout
G13	Other	<ul style="list-style-type: none"> G13.1 This Rejection reason is available to capture exceptional scenarios that are not covered by the reasons above. Its use will be monitored by the Accreditation Steering Group.

9 Appendix D – Stop the Clock Reasons

Guidance Note 3: The requirement here is to report the “Code NN”. STAR are aware that a number of organisations have chosen to collect the details at the “Examples” level as they believe that it will provide greater insight. This could become a future improvement, so the suggestion is that this should be considered when developing their solution.

Code	Description	Examples
H01	In Flight Transaction	<ul style="list-style-type: none"> H01.1 In Flight Transaction
H02	Outstanding Payment/ Income to be applied	<ul style="list-style-type: none"> H02.1 Awaiting income payment H02.2 Awaiting final premium
H03	Info required from Adviser/customer	<ul style="list-style-type: none"> H03.1 Customer Authorisation H03.2 Exit Fee Handling H03.3 Awaiting retirement date H03.4 Bankruptcy H03.5 Delivery of risk warnings H03.6 Divorce H03.7 Exceeding LTA with/without protection H03.8 Pension sharing H03.9 Valuation query requires customer/adviser input H03.10 Outstanding fees & charges H03.11 Lifetime allowance threshold breach H03.12 Change event - customer confirmation required H03.13 Customer/IFA query/unexpected differences
H04	Details Required from Acquiring Party	<ul style="list-style-type: none"> H04.1 Awaiting outstanding info
H05	Details Required from Ceding Party	<ul style="list-style-type: none"> H05.1 Awaiting outstanding info H05.2 Incorrect funds sent date H05.3 Query on valuation H05.4 Multiple portfolio valuations required
H06	Customer/Adviser Requested Delay	<ul style="list-style-type: none"> H06.1 Customer Delay Request H06.2 Adviser Delay Request
H07	Illiquid Assets	<ul style="list-style-type: none"> H07.1 Disinvestment delay H07.2 Ongoing corporate action H07.3 Unable to Transfer From existing Fund/Asset H07.4 Temporary fund suspension H07.5 Property Sale Required
H08	Regulatory information/delay required	<ul style="list-style-type: none"> H08.1 Additional checks required H08.2 Awaiting Advice Certificate H08.3 Pension review H08.4 Mandatory advice required (income guarantee/safeguarded benefits) H08.5 Regulatory notifications/waiting periods (e.g., safeguarded benefits) Scam/pension liberation checking H08.6 Adviser permission checks identified issue H08.7 Awaiting “Nudge” Response
H09	Awaiting Trustee Authority	<ul style="list-style-type: none"> H09.1 Awaiting Trustee Authority H09.2 Awaiting Joint Trustee Authority
H10	Auto Enrolment – Cooling Off/Opt Out Period	<ul style="list-style-type: none"> H10.1 Await End of AE Opt-Out Period H10.2 Pending Scheme Opt-out prior to transfer H10.3 Still Contributing to current scheme
H11	Other	<ul style="list-style-type: none"> H11.1 This reason is available to capture exceptional scenarios that are not covered by the reasons above. Its use will be monitored by the Accreditation Steering Group.

10 Appendix E – Customer Communications

TRIG outlined the importance of Acquiring Parties setting appropriate customer expectations regarding the Transfer Process. Every effort should be made to reflect the impact of complex investments, the method of transfer and the varying response times of Ceding Parties and any Third Parties involved.

The Working Group also reviewed the Customer Communications that participating organisations currently issue throughout the Transfer Journey and identified where they felt that it was “Good Practice” for the Customer to be informed. These Guidelines are available [here](#).

STAR members will be required to confirm their adherence to these Guidelines for Accreditation, this will be collected as part of the additional supplementary information detailed in [Section 2.3.9](#).