

## FA service enhancements FAQs

### Why has NS&I decided to introduce an online service for advice firms?

At NS&I we want our customers chosen advice firms to be able to access their information as easily and securely as possible. Making it possible for financial advisers to gain access to client information via a secure online service, allows for a much more efficient relationship not only between NS&I and advice firms, but also our mutual customers.

### How do I register for the FA online service?

If you haven't done so already, you must first send us a completed Terms of Business Agreement (ToB) by post. Once we have received this, you will receive an activation email within five working days.

This email will be valid for 14 days and will allow you to go online and activate your registration.

A senior representative of the firm must complete the initial registration, and they will be provided with administration rights, i.e. becoming 'super-users'. This will allow them to add and remove additional users within the firm and determine individual access rights (i.e. admin access or standard access).

Once registered for the service, you will be able to view any mutual NS&I customer accounts following receipt of a Letter of Authority (LoA) for each client you wish to view.

When we receive a completed Letter of Authority, we will also send you an acknowledgement letter. This will contain a reference number which you can use to make client information requests over the phone. Please note that this is separate from your online login credentials.

### Where can I obtain a copy of the Terms of Business Agreement and/or Letter of Authority documents?

You can download copies of both documents from NS&I's Adviser Centre website.

#### [Obtaining client information](#)

Please send your completed documents to NS&I, Sunderland, SR43 2SB.

**Note:** Only the NS&I templates will be accepted.

## **What is a Terms of Business Agreement?**

Our Terms of Business Agreement (ToB) is a document which forms the legal relationship between NS&I and a financial advice firm. This details information which ensures and protects the relationship between NS&I, the financial advice firm and our mutual customers.

## **Do I need a Terms of Business Agreement for every client?**

No, the Terms of Business Agreement is between NS&I and your firm, we only need one per advice firm.

## **The Terms of Business Agreement needs to be completed by a Director or Officer of the firm – what is meant by Officer?**

An officer would be a partner, principal or senior manager within the firm whose name appears on the FCA register/Directory.

## **Why do I need a Terms of Business Agreement when I haven't needed one before?**

The Terms of Business Agreement is a standard type of document which is used throughout the financial industry between providers and financial advice firms. This is a legal document between NS&I and financial advice firms which covers a wide range of legal and regulatory terms thus helping to safeguard the relationship between NS&I, financial advice firms and our customers.

## **What is a Letter of Authority?**

A Letter of Authority (LoA) is a document for customers to give written authority to NS&I to provide information on their NS&I accounts with their specified financial advice firm. NS&I will only accept LoAs on its own template, and this is available on the NS&I Adviser Centre ([nsandi-adviser.com](https://www.nsandi-adviser.com)). In most cases, the advice firm will complete and send in the LoA to NS&I on behalf of the customer, with the customer just needing to sign it.

## **Do I need a Letter of Authority for every client?**

Yes, we will need a Letter of Authority for each client. In the case of joint holdings, each individual must supply a separate signed Letter of Authority. You must use the NS&I template for this, no other templates will be accepted.

## **If my firm's FCA number has changed, do I need to submit a new Terms of Business Agreement for my firm, and Letters of Authority for all my clients again?**

Yes, you will have to submit a new Terms of Business Agreement for your firm and Letters of Authority for all your clients. Please ensure that the correct FCA number and firm name are included.

**If my firm's name has changed (but not its FCA number), do I need to submit a new Terms of Business Agreement for my firm and Letters of Authority for all my clients again?**

Yes, you will have to submit a new Terms of Business Agreement to include the new firm name. However, if your firm's FCA number has not changed, you do not need to resubmit the Letters of Authority.

**Why can I not use my online service login details to gain access to my client's information via the phone?**

The NS&I adviser number which you are provided with and the password you create can only be used to access the online adviser service.

However, as part of the continued improvements to how advisers can access NS&I customer information, we are looking to enhance the phone service, linking it with the online adviser service, and allowing you to use one set of credentials for both online and over the phone. We will let you know when this happens.

**I am already registered for your phone service; can I still use your phone service if I register for the online service?**

Yes, you will still be able to use both services. Your new login credentials can be used to access client information online.

To access client information via phone, you will continue to use the unique reference number provided on the acknowledgement letter we send you after receiving a Letter of Authority.

**We have already completed a Terms of Business Agreement and client Letters of Authority for the phone service, do we need to do these again for the online service?**

No, you do not need to complete a new Terms of Business Agreement and any new client Letters of Authority.

However, we have updated our Terms of Business Agreement to reflect the introduction of the new online financial adviser service.

The latest version of the Terms of Business Agreement is available to view and download on **nsandi-adviser.com**.

If you are happy with the changes then you don't need to do anything or send us any new documents.

**Our firm has just acquired another firm and their clients. The firm has an existing Terms of Business (ToB) Agreement in place with NS&I, and Letters of Authority (LoAs) too. However, we too have these in place with you. What if anything, do we need to do?**

The existing ToB that you have in place still stands. However, we will need new LoAs signed by the clients of the firm that has been acquired, and showing your company details on them, to enable your firm to have access to information on their accounts with NS&I.

**I have received my activation email, but it has expired, can a new one be sent?**

Yes, please contact the Adviser Helpline on 0800 092 1228 and they can arrange for a new email to be sent.

**The link in my activation email is not working, can you advise on what I should do?**

Please contact the Adviser Helpline on 0800 092 1228 and they can arrange for a new email to be sent.

**Can we set up multiple 'super-users' on the system?**

Yes, but not during initial registration.

The system will only generate one automated registration email. However, once the first 'super-user' has registered they will be able to register other 'super-users', and grant them full admin rights. The 'super-users' can then add other staff with normal access.

Having multiple 'super-users' would be particularly useful for the larger advice firms with more than one office, or to cover absences.

**Our only user with admin rights, ie. 'super-user', has left the firm without passing on their admin access. How can we add a new 'super-user'?**

You will have to ring the Adviser Helpline on 0800 092 1228 to arrange for a new 'super-user' to be set up. To make this change you will need to have at hand your firm's name, NS&I adviser number and FCA number.

Once discussed with the Adviser Helpline, a new activation email will be sent to you.

The existing Terms of Business Agreement and Letters of Authority already submitted will not be affected.

Please note that nothing will change for other members of the firm who already have access to this service.

We would always recommend that more than one 'super-user' is set up per firm, to help cover situations where someone leaves or is on holiday.

**Our firm member with admin rights has added me to the firm's access, but I have not yet received my activation email. What should I do?**

Please can you ask your firm's admin user to ensure that your email address has been entered correctly, they will be able to amend this for you if it is not.

Please also check your junk or spam email filter/folder in case our email has been marked as such in error.

If the issue persists, please call the Adviser Helpline on 0800 092 1228 and we can investigate this for you.

### **Where can I find the customer reference number?**

This 8-digit reference number will be quoted on the letter which is sent to you by NS&I confirming the successful registration of your customer's Letter of Authority.

### **I have lost my NS&I number, how can I get a reminder?**

Please visit the login page from the NS&I Adviser Centre website and follow the 'Forgotten your NS&I number?' link, this will allow you to request an NS&I number reminder via email.

### **I have forgotten my password, how can I reset it?**

Please visit the login page from the NS&I Adviser Centre website and follow the 'Forgotten your password?' link, this will allow you to reset your password.

### **I have sent in a Letter of Authority for my client, but their information is not yet showing when I log in to the online service?**

Please allow for up to five working days from NS&I receiving the Letter of Authority for the client's information to appear online. Alternatively, please ring the Adviser Helpline on 0800 092 1228 and they can check whether we have received it.

### **Some of the information about my client on the system is incorrect. Why is this and how do I resolve it?**

We want to make sure the information we have for you is accurate and up to date.

In the past, we didn't ask customers for as many personal details as we do today, and we will hold less information for those clients that haven't registered for our customer phone and online service.

Please encourage your clients to register for our customer online and phone service. They can do so by following this link: <https://www.nsandi.com/online-registration>

### **When accessing joint accounts for my customer online the Authority field is blank in some cases. Why is this?**

The Authority field will only be populated if the client is registered for the online and phone service. If they are an unregistered customer, then the Authority field will remain blank until they become registered. This will not affect how you access and view their NS&I holdings.

### **My client has a joint account which is not visible, why is this?**

We need a separate signed Letter of Authority from each individual in order to display the details of a joint account.

A small number of joint accounts require instructions from both holders to transact – these cannot be viewed using the online service. This is something which we are looking at and hope to change in future releases.

### **Why aren't Trust accounts shown in the online service?**

This launch represents the first iteration of the service, with various other enhancements planned for the future.

However, information on accounts held in Trust can be obtained via the phone service.

### **Can two firms have access to the same client's information?**

Yes, but we would need two separate Terms of Business Agreements, and two separate Letters of Authority from the client.

### **Can Networks have access to the online service?**

The service is designed for 'Financial Advice Firms' including appointed representatives (Members) of Networks. It is normally the (Network Member) firms that provide Financial Advice, not the Network itself. For the Network to use the service we would need a Letter of Authority including details of the Network.

### **Can SIPP providers have access to the online service?**

No, currently SIPP providers cannot use the service. This is the first iteration of this service and we will look to enhance it further as we go forward. As part of this ongoing review, we will review the access given to SIPP providers.

### **Can legal firms have access to the online service?**

The service is only designed for financial advice firms which are regulated by the FCA. If a legal firm wants access for any reason other than for the provision of

financial advice or is not regulated by the FCA, then unfortunately they will not be able to use the service.

**When will you be giving advice firms transactional access?**

We are undertaking research, exploring direct access through NS&I and/or third-party access through platforms. As part of this research, we will also obtain the views of advice firms.

Our strategy in this area will depend on the findings from this research.

**Are 'Exempt Professional Firms' allowed to register and use the new online service?**

Yes if the firm is listed on the FCA website as an 'Exempt Professional Firm'. NS&I will use the reference number quoted on the page as an FCA Firm Reference Number for NS&I purposes.