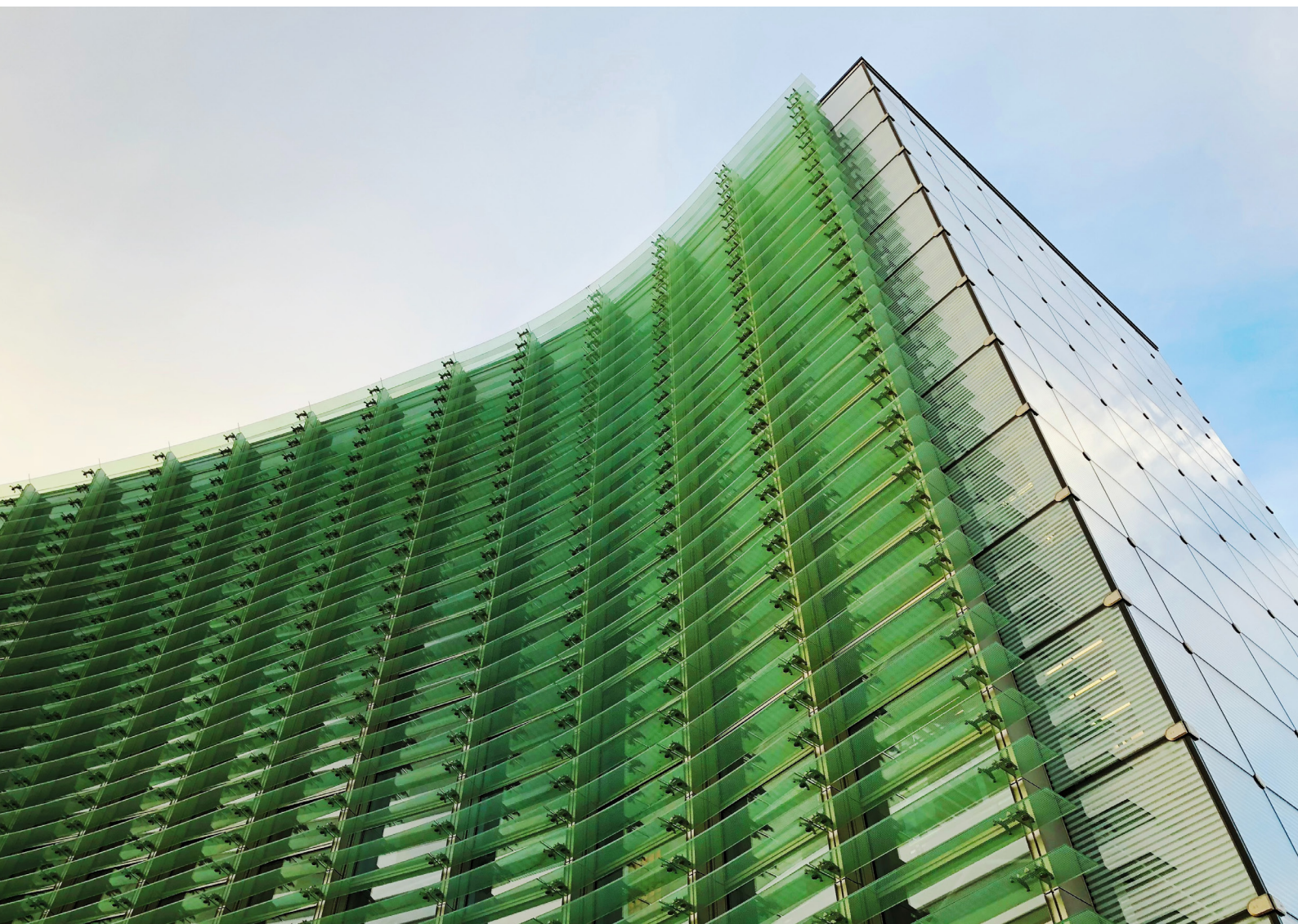waystone

Prudential ISA Online Services

Support Staff Service (Firm Structure Examples)

A guide on how the Support Staff service can be structured for an adviser firm's needs

1.0 Introduction

The purpose of this document is to provide details on how an adviser firm might set up their firm structure in the *Support Staff* service of the Prudential ISA Online Services.

The *Support Staff* service provides an adviser firm with the ability to authorise staff within their firm, e.g. paraplanners and admin staff, to access and transact on behalf of advisers within the firm, using their own Prudential ISA Online Services login details.

The first step is for the firm to decide how they want their firm represented on the *Support Staff* service. So they need to ask themselves a number of questions;

- Do I want all the advisers in my firm to be able to be accessed by *Support Staff*?

- Do I want al*l Support Staff* to be able to access all advisers within my firm?

- Do I want to restrict access to certain advisers to certain *Support Staff*?

1.1 THE ADMINISTRATION UNIT

An *Administration Unit* is what we use to group together a set of advisers within the firm. Depending on the complexity of the structure required by the firm, there may be one or more *Administration Unit*s, and an adviser can sit in more than one of those *Administration Unit*s.

So the answers to the above questions will help the firm determine how simple or complex the set up needs to be, and the number of *Administration Unit*s required.

Once the firm has determined the number of *Administration Unit*s required and which advisers will sit in each, *Support Staff* users can then be assigned to the *Administration Unit* which will then allow those users to act on behalf of advisers within that *Administration Unit*.

1.2 SUPPORT STAFF USERS

Support Staff users can be assigned to more than one *Administration Unit*. However, as their login username is specifically aligned to a particular *Administration Unit*, they'll have different usernames and login details for each *Administration Unit* they're aligned to.

1.3 ACCESS CONTROLLERS

*Access Controller*s are responsible for the setting up and managing of *Support Staff* under the *Administration Unit*s they have been assigned to.

As with *Support Staff* users, *Access Controller*s who are responsible for the setting up and managing *Support Staff* users, can also be aligned to more than one *Administration Unit*. Again, like *Support Staff* users, they will have different usernames and login details for each *Administration Unit* they're aligned to.

*Access Controller*s don't have any online access to add or remove advisers from an *Administration Unit*. Any addition or removal of an adviser from an *Administration Unit* needs to be requested by contacting wtas-pruonline@waystone.com.

The application form for setting up *Support Staff* access requires the firm to detail how they want their *Support Staff* access structured, the following provides some examples of firm structures and what that means for *Support Staff* and *Access Controller*s.

If a firm wishes to be structured any differently to the examples given or want something very specific, additional Support can be requested by contacting wtas-pruonline@waystone.com.

2.0 Sample Structures

2.1 SIMPLE STRUCTURE

In this example the firm has one office with a single unit with *Support Staff* who act as a pool acting for any adviser within the firm.

2.1.1. Administration Unit

So, a single *Administration Unit* meets this firm's needs and so sets up;

- Smith Jones Associates as the *Administration Unit.*

2.1.2. Access Controllers

This firm has authorised two *Access Controller*s (AC1 and AC2) to manage access to the service on the firm's behalf.

If changes were required to the firm or any of the *Support Staff* aligned to the *Administration Unit*, either AC1 or AC2 would contact us to make these changes.

2.1.3. Support Staff

As there's one pool of *Support Staff* to support the entire firm's advisers, each *Support Staff* user will have one username ID associated to the *Administration Unit*. When they log in, they'll be able to see all the advisers of the firm (FA1 to FA6) on their *Support Staff* Dashboard.
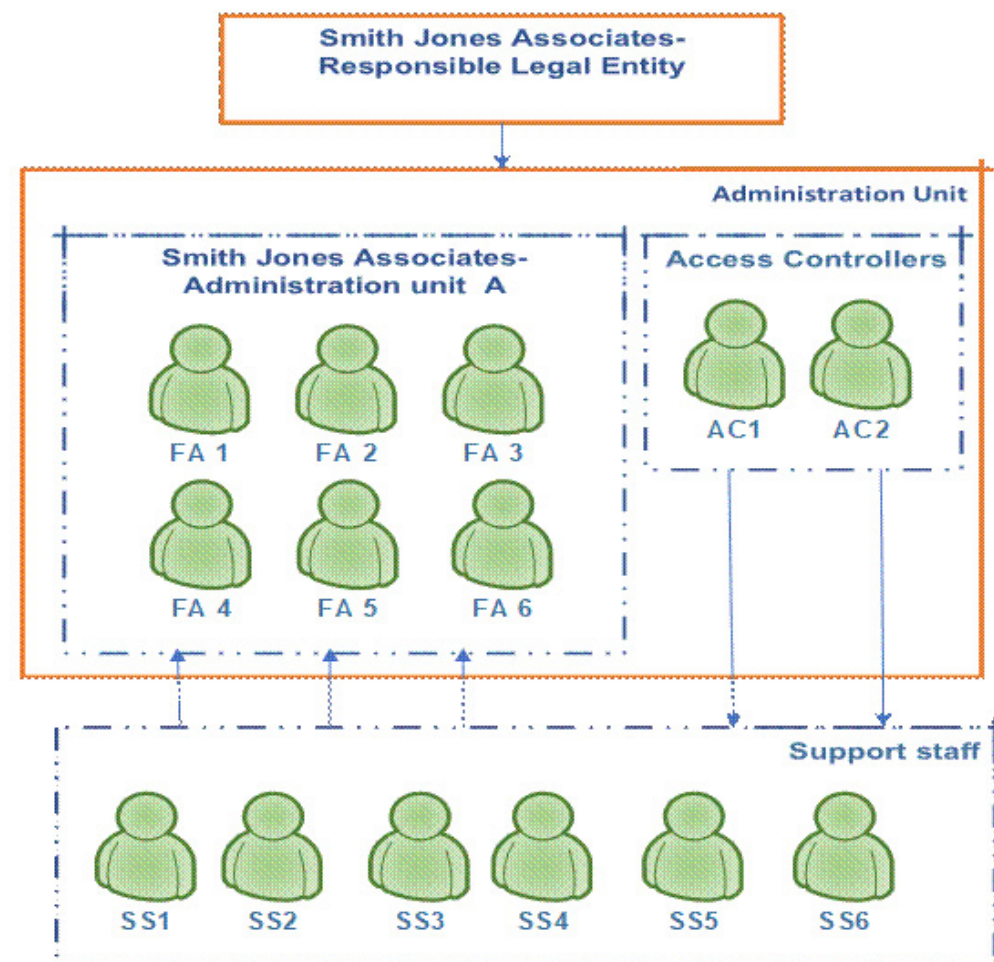
2.2 SAMPLE FIRM WITH REGIONAL OFFICES AND REGIONAL SUPPORT STAFF

In the example structure diagram shown below, the firm has a regional office in the North and one in the South with *Support Staff* associated to each regional office.

2.2.1. Administration Units

So, this firm decides to set up two *Administration Unit*s as shown in the diagram below.

- Clegg Dodd Ltd South for the South region, and

- Clegg Dodd Ltd North for the North region
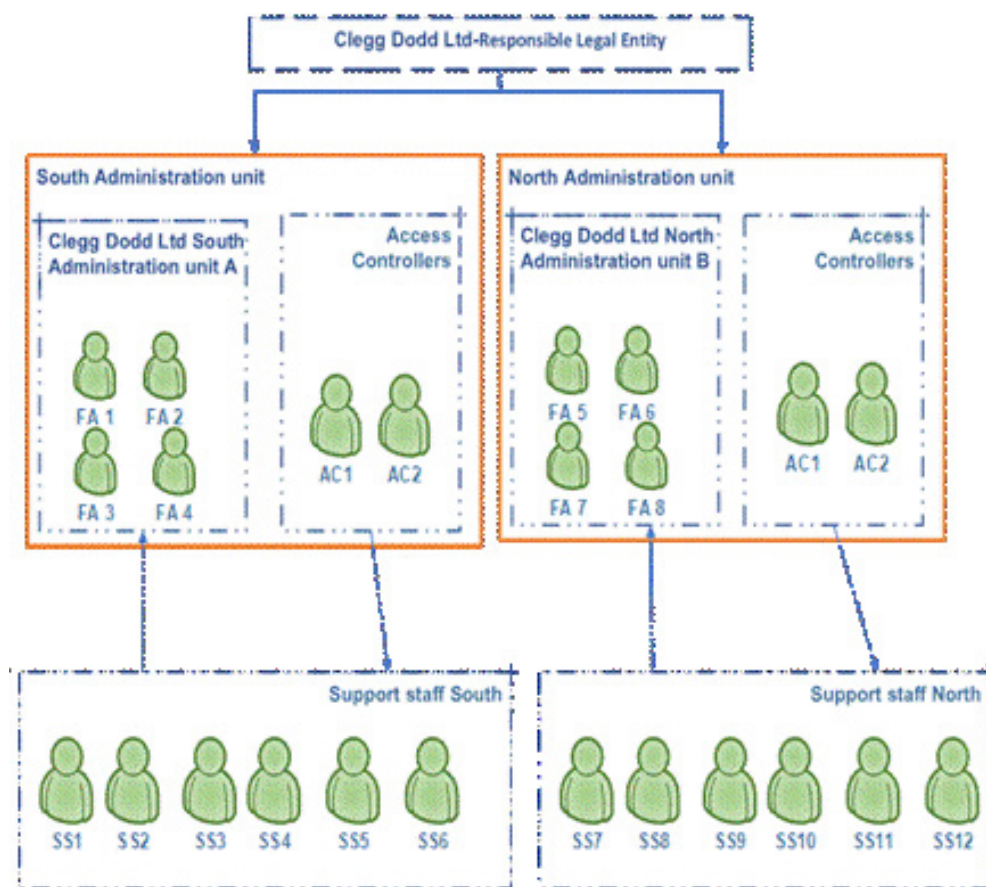
2.2.2. Access Controllers

*Access Controller*s are provided access and authorisation to act on behalf of the firm for the *Administration Unit* they've been aligned to and can set up and manage *Support Staff* for that *Administration Unit*. They can also request changes to the firm's details held by us or the *Administration Unit(s)* by contacting us at wtas-pruonline@waystone.com.

As both *Access Controller*s in these examples, AC1 and AC2, control access to both *Administration Unit*s, they will each have unique login usernames for each *Administration Unit*. Once logged in to the respective *Administration Unit*, they will then be able to add or remove access for *Support Staff* within that *Administration Unit*.

If, however, the firm decided to set up separate *Access Controller*s for each *Administration Unit*, e.g. if AC3 and AC4 were aligned to Clegg Dodd Ltd North, then *Access Controller*s AC1 and AC2 could only request changes to Clegg Dodd Ltd South and AC3 and AC4 could only request changes to Clegg Dodd Ltd North.

2.2.3. Support Staff

As specific *Support Staff* are assigned to specific *Administration Unit*s, *Support Staff* will have one username ID associated to the *Administration Unit* they're assigned to.

So:

- *Support Staff* SS1 to SS6 will only see advisers FA1 to FA4 on their *Support Staff Dashboard* and will therefore only be able to access those *Adviser Dashboards* and those advisers Prudential ISA clients.

- *Support Staff* SS7 to SS12 will only see advisers FA5 to FA8 on their *Support Staff Dashboard* and will therefore only *be able to access those* Adviser Dashboards and those advisers Prudential ISA clients.

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2.3 SAMPLE FIRM THAT USES A 3RD PARTY OUTSOURCED SUPPORT STAFF FUNCTION.

If the adviser firm outsources support work to a third-party *Support Staff*/administration function, the flexibility offered in examples 2.1 and 2.2 equally applies with one minor difference detailed in the *Access Controller* section below. The example shown below is based on a simple structure similar to example 2.1.
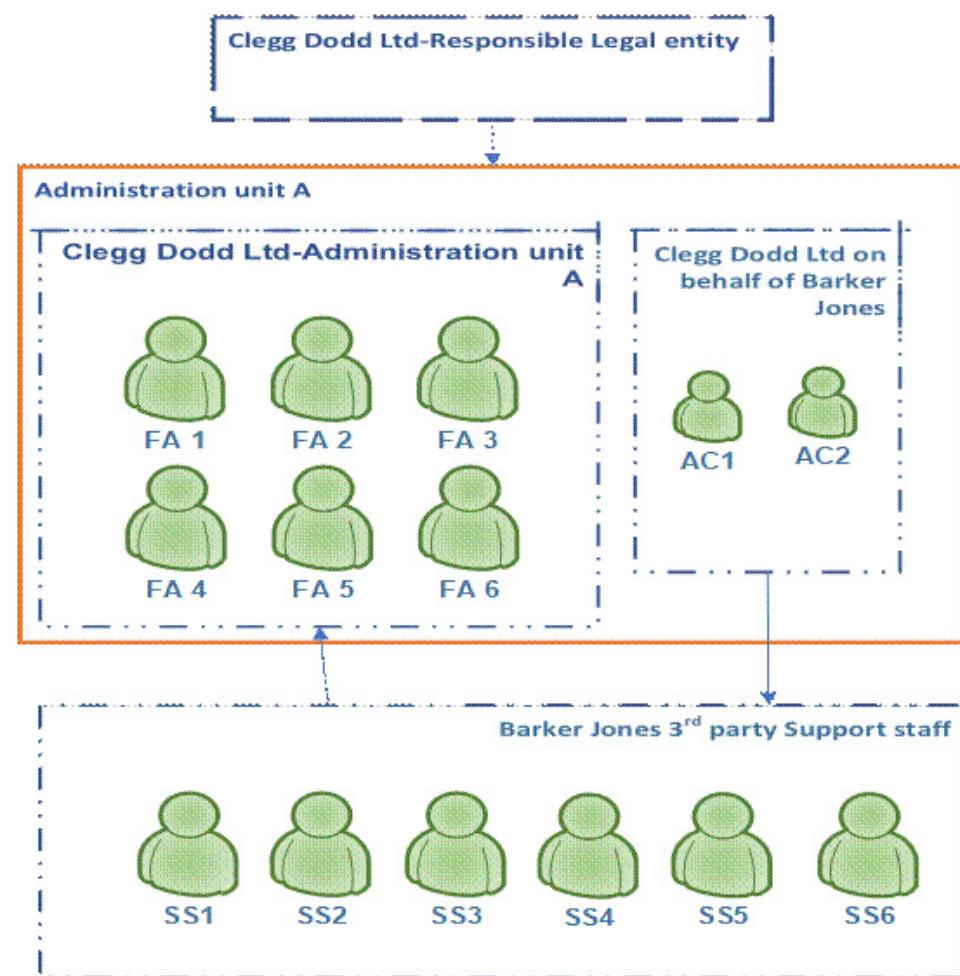
2.3.1. Administration Unit

The *Administration Unit* structure for this type of arrangement can be as simple as example 2.1, as complex as example 2.2 or even more complex. It really comes down to how the firm and the outsourced administration function want to structure the relationship between the *Support Staff* users and the advisers in the firm, e.g. should they be able to access all advisers of the firm where a simple one *Administration Unit* structure may suffice, or should *Support Staff* only see those advisers they are permitted to see.

2.3.2. Access Controller

Adding and maintaining access to the service is ultimately the responsibility of the regulated adviser firm, not the third-party *Support Staff*/administration function.

The adviser firm will therefore still have to appoint *Access Controllers* within the adviser firm to add and maintain access for *Support Staff* under the third-party *Support Staff*/administration function.

In this example, Clegg Dodd Ltd have appointed *Access Controllers* AC1 and AC2 from within the adviser firm and they'd be responsible for setting up and managing the access for the *Support Staff* under Barker Jones who are the third-party *Support Staff*/administration firm appointed by Clegg Dodd Ltd.

2.3.3. Support Staff

*Support Staff* in the third-party *Support Staff*/administration function will have access and log in details in line with the *Administration Unit(s)* set up and which of these, if more than one, they are assigned to. See examples 2.1 and 2.2 for more information.

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2.4 SAMPLE FIRM THAT USES APPOINTED REPRESENTATIVES

In this example, a large firm has its own advisers who work directly for the firm and also Appointed representatives who do work with the firm but are mostly independent and as a result have their own *Support Staff* outside of the main firm structure.

In the example below, Smith Jones Associates are the Responsible legal entity and are also responsible for the Appointed representatives. The firm consists of six RIs and two ARs.

If the Appointed representatives were independent of Smith Jones Associates, they would be onboarded as Individual firms rather than part of Smith Jones Associates.
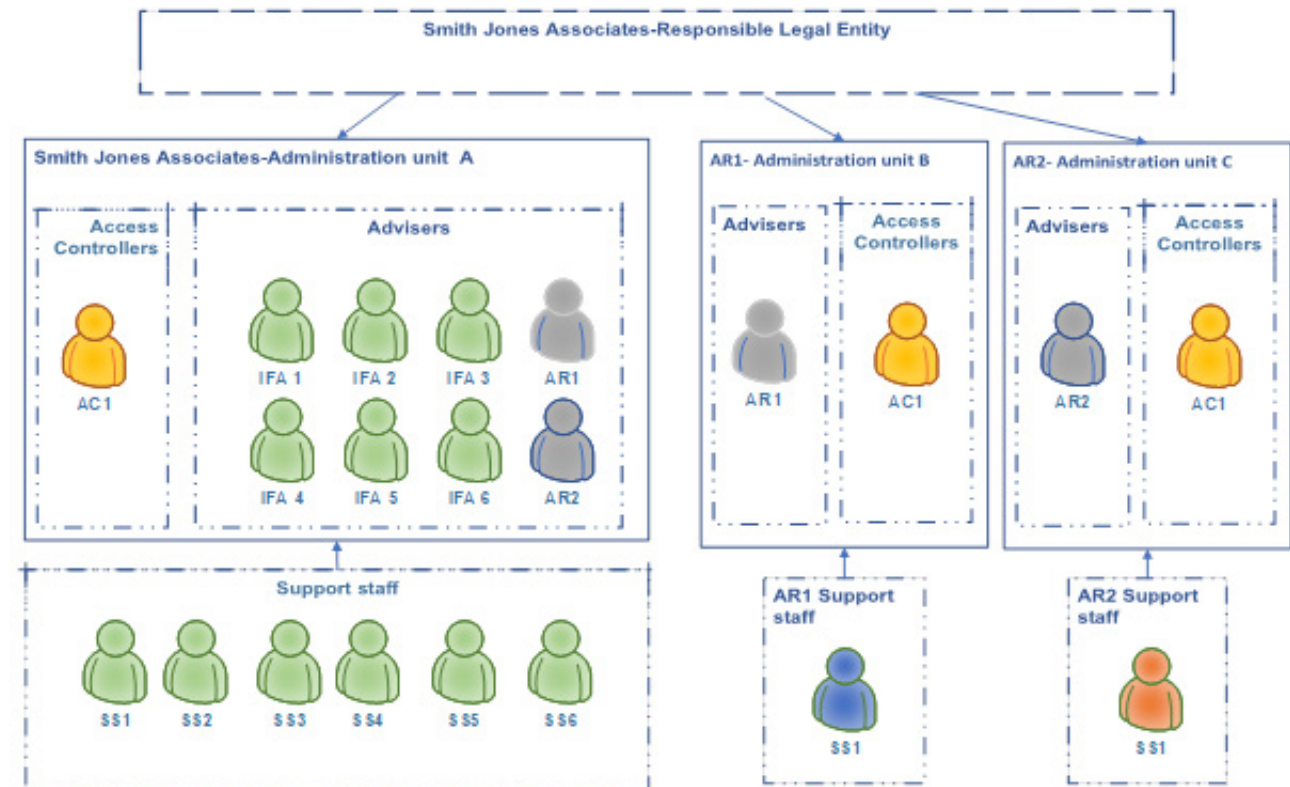
2.4.1. Administration Unit

In this example, Smith Jones Associates has a central office that provides admin and paraplanner support for the whole firm, RIs and ARs

- So, a singe *Administration Unit*, Administration Unit A, is established where all advisers are added, i.e. IFA1 - 6 and AR1 and AR2. This means *Support Staff* aligned to this *Administration Unit* can access all advisers and provided support services for them.

- As the two appointed representatives, AR1 and AR2, act independently and also have their own admin staff, an *Administration Unit* is set up or each of the ARs: 'AR1 – Administration Unit B' for AR1 and 'AR2 – Administration Unit C' for AR2. This means AR1's *Support Staff* can be set up and aligned to 'AR1 – Administration Unit B' so that all they can see are AR1's ISA clients and can act only on behalf of that AR1, and similarly for AR2.

2.4.2. Access Controllers

Each *Administration Unit* must have at least one *Access Controller*, although we recommend at least two to ensure there is cover in case of sickness for example.

In the example diagram shown above, Smith Jones Associates are the Responsible legal entity and *Access Controller* 1 (AC1) is responsible for...

- Administration Unit A – Smith Jones Associates main group of advisers.

- Administration Unit B – Appointed Representative 1.

- Administration Unit C – Appointed Representative 2.

The Single *Access Controller* would manage *Support Staff* access across all three *Administration Unit*s but will have three separate logins.

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2.4.3. Support Staff

Support Staff access is determined by the *Administration Unit* they are aligned to. In this example.

- Administration Unit A –
  Smith Jones Associates Administration Unit A
  - Support Staff SS1 – SS6 are aligned to this *Administration Unit* as they need to access all of the clients of the firm's advisers as well as those of the appointed representatives.

- Administration Unit B –
  Appointed Representative 1 (AR1)
  - As AR1 – SS1 is employed by Appointed Representative 1 (AR1) they are aligned to this *Administration Unit*, so they only have access to AR1's *Adviser Dashboard* and their Prudential ISA clients.

- Administration Unit C –
  Appointed Representative 2 (AR2)
  - As AR2 – SS1 is employed by Appointed Representative 2 (AR2) they are aligned to this *Administration Unit*, so they only have access to AR2's *Adviser Dashboard* and their Prudential ISA clients.

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3.0 Key points to note

1. The model is flexible and can be adjusted to meet the needs of the adviser firm.

2. The *Administration Unit* is just a way of delegating *Support Staff* access to adviser records and their clients.

3. Advisers can be in more than one *Administration Unit* – particularly useful for firms that use appointed representatives or where the advisers have different charging models.

4. *Support Staff* can be in more than one *Administration Unit*, but they'll have different usernames and login details for each *Administration Unit*.

5. *Access Controllers* can be in more than one *Administration Unit*, but they'll have different usernames and login details for each *Administration Unit*.

6. A firm can have as many *Administration Unit*s as required but, a simple model or one of the four proposed in this document will work in most scenarios.

7. It's always good to understand who is legally responsible – some appointed representatives may in fact be completely independent and as a result need to be onboarded individually. Also, if a firm is part of a wider network, understand who is to have access and how they sit in that wider structure – Waystone Financial Investments Limited would rather have liability as high up the chain as possible.

8. For some firms, users might perform multiple roles, so an *Access Controller* could also be a *Support Staff* user – they would just have separate logins and would need to set themselves up for *Support Staff* access.

9. *Access Controller*s just manage the *Support Staff* access to Prudential ISA Online Services and cannot access advisers and their client's records with their *Access Controller* login.

10. When using third party *Support Staff* companies, establish who is responsible for managing the access to the advisers and clients. In most cases this should be the responsible legal entity so the *Access Controller* should work for responsible legal entity rather than the third party.

4.0 Glossary

Term	Description
Access Controller	The nominated person(s) within the firm who have been given responsibility for setting up access to the *Support Staff* facility and managing access to existing *Support Staff* users.
Administration Unit	Depending on each individual firm who elect to use the *Support Staff* facility, one or more *Administration Units* may exist for the firm.
	The *Administration Unit* is the means by which *Support Staff* users are set up to access only the advisers they've been authorised by the firm to see and transact on.
	Advisers can be shown under multiple *Administration Units* and *Support Staff* users can be assigned to one or more *Administration Units*.
Adviser Dashboard	When an adviser logs in, or a *Support Staff* user accesses an adviser from their *Support Staff Dashboard*, this is where they'll initially land.
	It's where a new ISA application can be started, details of In Progress applications and transactions can be viewed, bulk valuations for the adviser's ISA clients can be downloaded and where access Is made to each of the adviser's ISA clients.
Client Record	When an adviser, or *Support Staff* user, access an ISA client from the *Adviser Dashboard*, this is where the user will initially land for that ISA client. It is where the user will access the ISA client's details such as their personal details, values, transaction history and documents and where they can transact on the client's ISA.
Support Staff	This is a person who has been provide access to the *Support Staff* facility by the adviser firm to view and/or transact on behalf of the advisers of the firm they've been aligned to within the *Administration Unit*.
Support Staff Dashboard	This is your Dashboard which will list all of the advisers your firm has assigned to the *Administration Unit* your Dashboard is linked to. From here you can access the *Adviser Dashboard* and their existing Prudential ISA clients.
	If you've been assigned access to more than one *Administration Unit* you'll login using your login username ID and login details specific to each *Administration Unit* where you'll see the advisers for that *Administration Unit*.
Terms of Use	These are the terms and conditions for using thee online service and which each user of the service, adviser, customer, *Access Controller* and *Support Staff* user must agree to as part of registering for the service and gaining access to the service.

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