

WealthZentrum platform: Frequently asked questions (FAQs)

What will change for me?

Your financial plan, tax wrappers and investment strategy will not change by transferring your accounts to WealthZentrum, but the ongoing costs will differ.

What are the costs?

WealthZentrum forms part of Lumin's tiered all-in-fee, which includes ongoing advice, discretionary investment management and platform charges. Discounts are available for larger portfolios, which may include family/group linking.

How do the costs compare?

Total costs of Lumin services and investment solutions – including underlying fund charges – remain significantly below the UK industry average.

Is my money safe?

Any cash held within your portfolio(s) is kept separate from Hubwise's own funds and your investment holdings are similarly ringfenced. Cash benefits from the normal FSCS deposit protection rules, up to £85,000.

Am I earning interest on cash?

Interest on cash held within investment accounts is calculated daily and paid in June and December. Interest rates vary, but compare well with other platforms.

Can I view my account online?

Yes, you will be able to log in to the client portal once your account has been set up by Lumin. You will be able to view your values, transaction history and performance.

How can I reset my password?

You can simply email your associated paraplanner or adviser, who will be able to reset your password via a link straight away.

What reports are available to me?

Valuations and statements can be sent on a regular basis via post or uploaded to the WealthZentrum document portal.

How do I withdraw my money?

You can continue to take your money out as normal. This will be dependent on disinvestment timescales and the tax wrapper.

Can I contact SS&C directly?

We have a centralised platform team (zentrum@luminwealth.co.uk) that will be able to answer any platform queries for you. Alternatively, you can speak to your adviser.

How do I change my address?

You will need to send proof of address to Lumin in the first instance and once verified, we can then update the details online immediately.

How do I amend my nominated bank account?

You will need to send proof of account to Lumin in the first instance and once verified, we can then update the details online immediately.

What beneficiaries are listed on my plan?

Lumin has full visibility of the beneficiaries you have nominated online and can confirm these to you instantly. We can also update beneficiary details when required.

Can I see my spouse's/child's accounts?

Yes, if we receive written confirmation, we can link spouse and children accounts so that they can be viewed online.

How do I take my money out?

You can continue to take your money out as normal. This will be dependent on disinvestment timescales and the tax wrapper.

What happens if I die?

Your next of kin or Executor will need to inform us at the earliest opportunity, and we will initiate the process with SS&C. We will keep in regular contact with any updates/next steps required.

How long does it take to change an investment?

Trades typically take 3-5 working days to settle, depending on the time of request.

Can I move money internally amongst family members?

Yes, we can move funds between family accounts.

If you require any further information please contact your usual financial planning team or email zentrum@luminwealth.co.uk. You can also call us on 01727 893 333.