



Reconciliation and Processing of Provider Statements

Document **A**
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Reconciliation and Processing of Provider Statements

One of the most Intuitive aspects of Adviser Cloud is its inbuilt income and fee reconciliation system, often referred to as **commission reconciliation**. It enables advisers and the administration team to monitor and automatically reconcile fees, retainers and commissions, saving valuable time and money for your business.

How does it work?

Adviser cloud uniquely pulls together all the different fees and charges that can come from different providers, using various formats, and imports the information into our internally developed processing engine to provide a simple, common interface for displaying statements, that provide end to end financial information.

This is achieved by receiving statements from your product providers or platform, straight into Adviser Cloud; commissions are then matched to client's plans allowing you to perform client level analysis reports, Adviser Commission reports and companywide RMAR.

Note: If you are unsure of how to add a product – please see our separate How to add a Product - Academy document within the help desk.

An example of how reconciliation works:

1. You are expecting an initial fee from a client for setting up a new investment product.
2. You may also be expecting commission via the product provider in a months' time for an amount that is a percentage of the ISA's value
3. Both payments are entered into the system via the commission feed when payment is received
4. Now, when you visit that client's record, the commission will be there, along with the client fee, marked as paid
5. This information will also show on adviser and/or company commission reports.

This demonstrates how Adviser Cloud is using technology to streamline tasks for the financial administrator, reducing where possible day to day inputting and filing in of information.



Providers with Automatic Feeds

We have live commission feeds with many providers and platforms including:



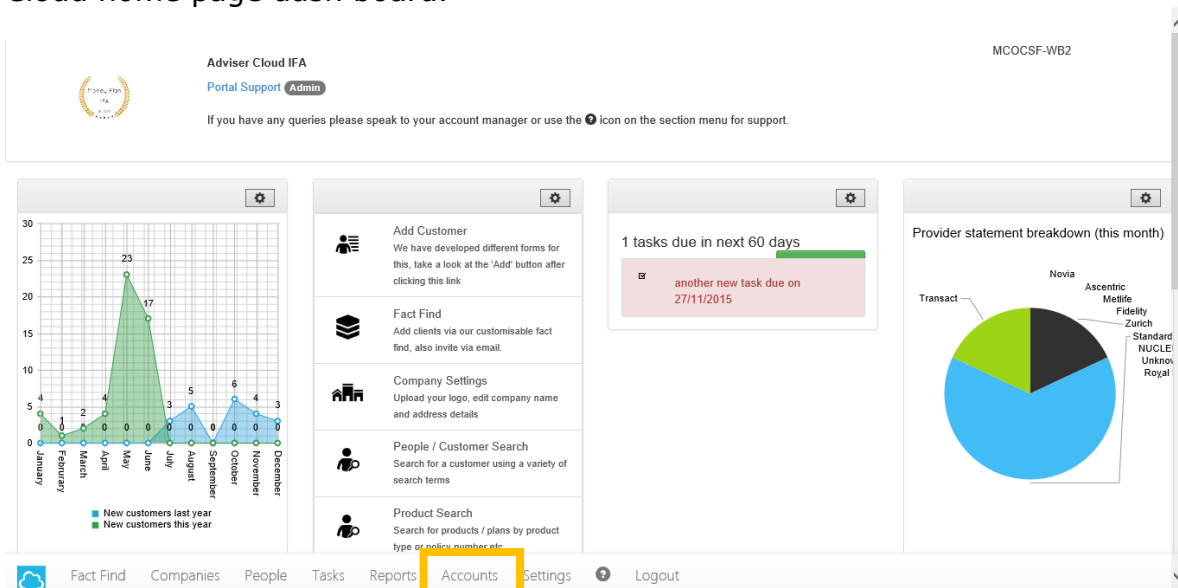
Can't see your provider? Please let us know as we are always working with new providers and can often set up new interconnections and autonomous feeds quickly. We use a system called **EDI** (Electronic Data Interchange) which is a common set of rules for providers like ourselves to send and receive financial data, however not all providers support this.

What if your Provider doesn't support EDI?

No Problem – Adviser Cloud can still save you time and money. We have solved this challenge by mapping to provider import files, we have currently mapped to Artemis, Ascentric, Aviva, Canada Life, Invesco, Fidelity, Standard Life, Royal London, Nucleus, and our development team are regularly mapping to new provider files. These files can then be sent to a secure email on our servers for automatic importing, or upload to your portal via the import screen.

Getting started

To access your provider statements click the 'Accounts' tab along the bottom of the Adviser Cloud home page dash board.

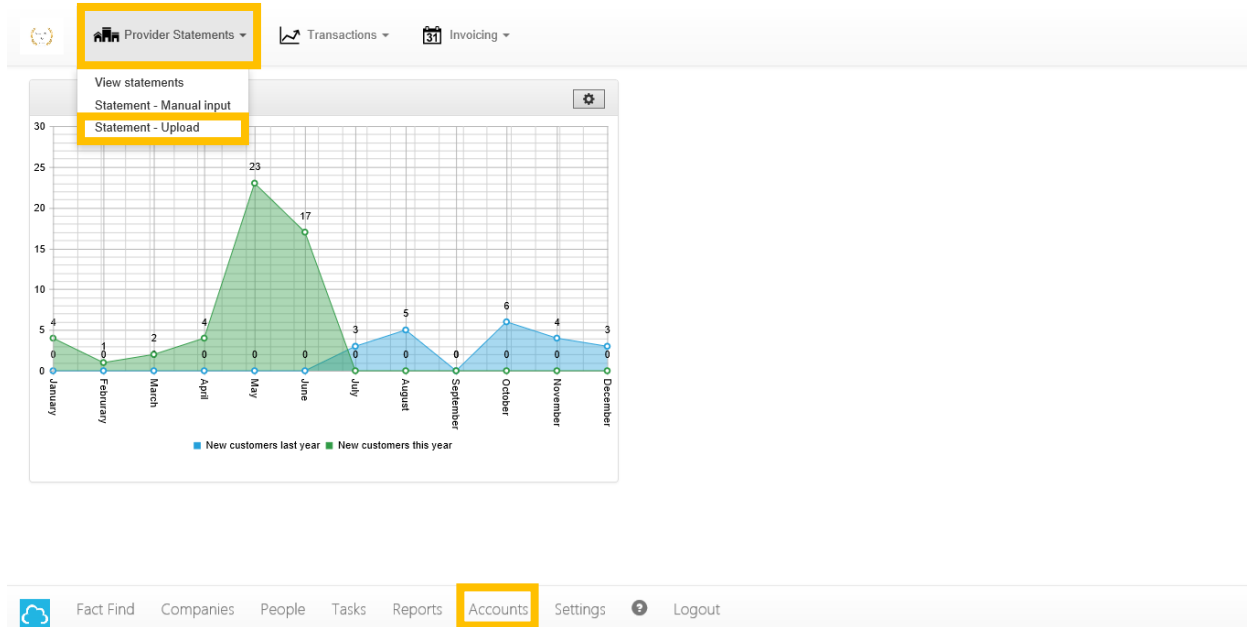


The screenshot shows the Adviser Cloud IFA dashboard. At the top, it says 'Adviser Cloud IFA' and 'Portal Support (Admin)'. Below that, there is a message: 'If you have any queries please speak to your account manager or use the icon on the section menu for support.' The dashboard is divided into several sections:

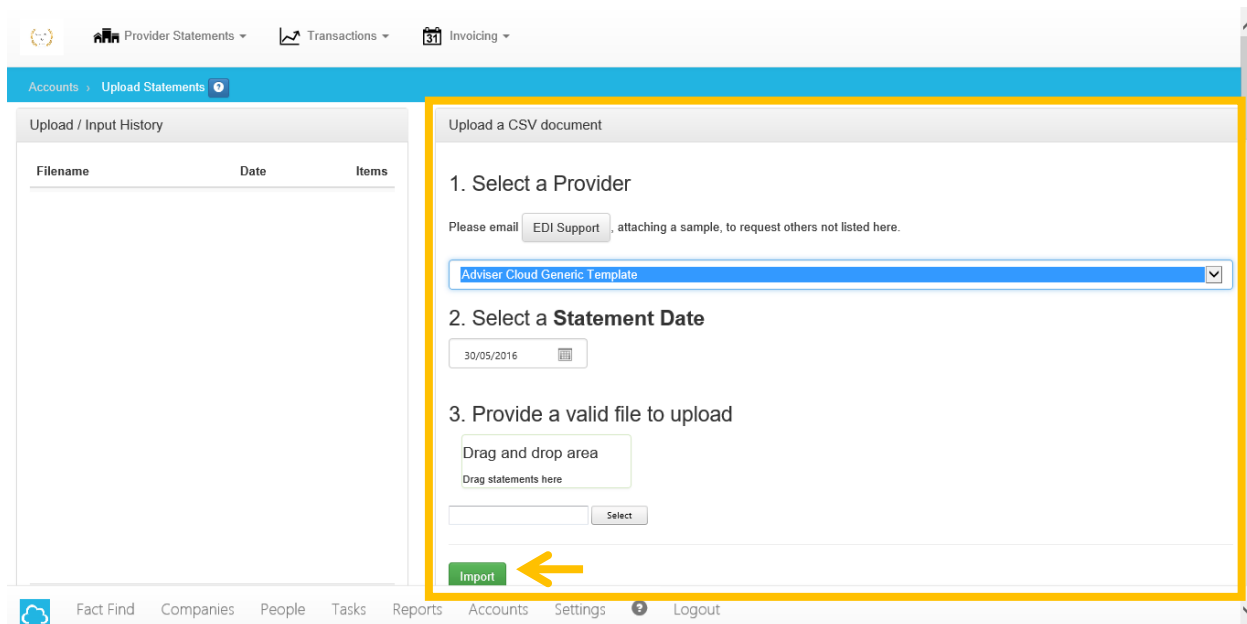
- Line Chart:** Shows 'New customers last year' (blue line) and 'New customers this year' (green line) from January to December. The 'New customers this year' line shows a significant peak in May at 23.
- Tasks:** A notification box states '1 tasks due in next 60 days' with a sub-notification: 'another new task due on 27/11/2015'.
- Provider statement breakdown (this month):** A pie chart showing the distribution of statements by provider. The providers listed are: Nova, Ascentric, MetLife, Fidelity, Zurich, Standard, NUCLE, Unknos, and Royal.
- Navigation Menu:** Located at the bottom, it includes 'Fact Find', 'Companies', 'People', 'Tasks', 'Reports', 'Accounts' (highlighted in yellow), 'Settings', and 'Logout'.

Statements can be dragged and dropped in

Provider statements can easily be dragged and dropped into Adviser Cloud using the Statement upload button.



All that's required is to select the provider format from the drop down menu shown below, provide a valid file to upload and click **Import**.



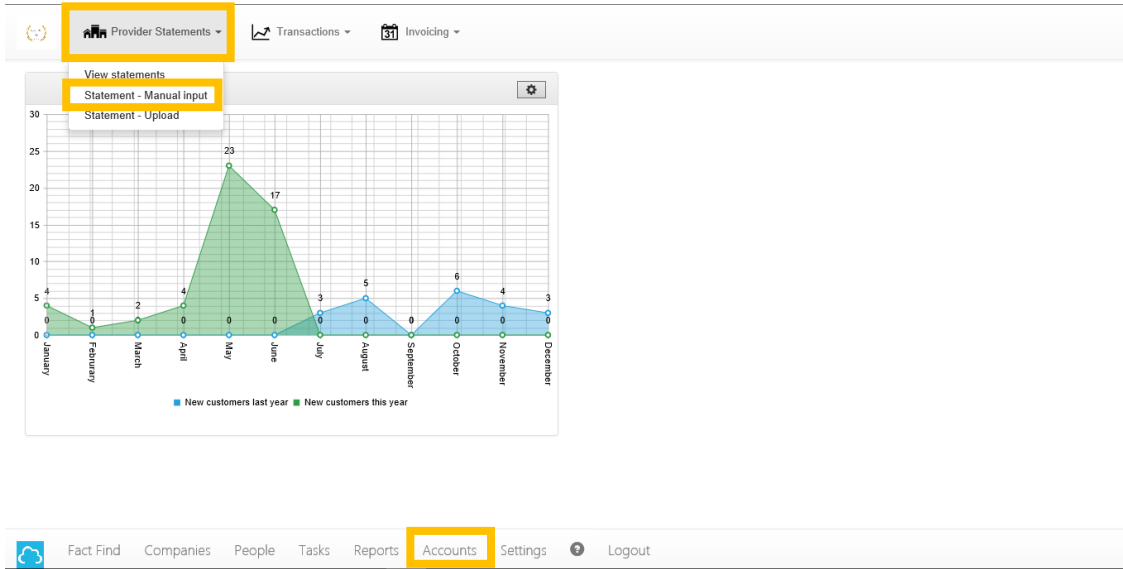
The screenshot shows the 'Upload Statements' form in Adviser Cloud. The form is titled 'Upload a CSV document' and contains the following steps:

- 1. Select a Provider**
Please email [EDI Support](#), attaching a sample, to request others not listed here.
A dropdown menu is set to 'Adviser Cloud Generic Template'.
- 2. Select a Statement Date**
A date picker is set to '30/05/2016'.
- 3. Provide a valid file to upload**
A 'Drag and drop area' is provided with the text 'Drag statements here'. Below it is a 'Select' button.

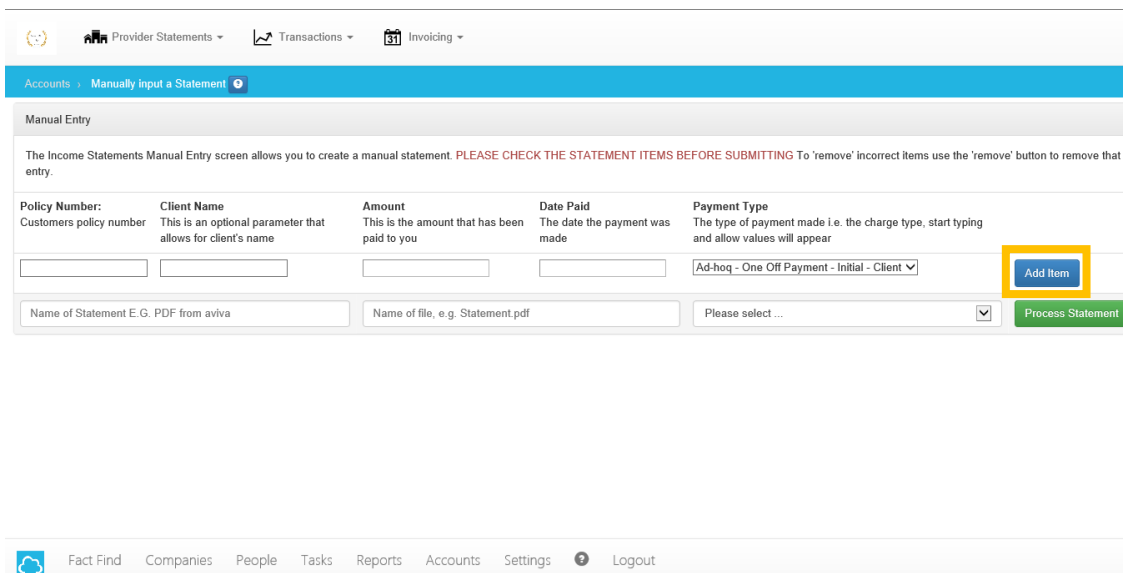
The 'Import' button at the bottom of the form is highlighted with a yellow arrow.

Paper and PDF Statements

Fixed paper or PDF statements can be entered into Adviser Cloud using our **manual input screen** which has been specifically built for quick data entry for this statement type. This can be found by clicking **Statement – Manual Input** within the **Provider Statements** tab.



Below is the Manual Entry Screen to be completed. Click the Add Item button once information has been added.



The screenshot shows the 'Manually input a Statement' form. The form includes the following fields and instructions:

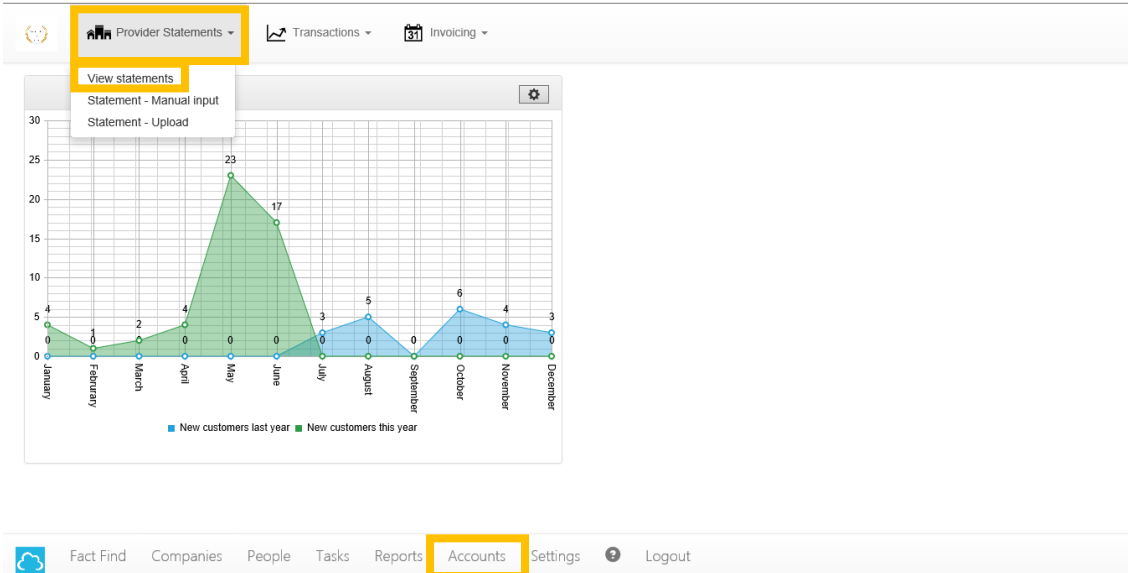
- Policy Number:** Customers policy number
- Client Name:** This is an optional parameter that allows for client's name
- Amount:** This is the amount that has been paid to you
- Date Paid:** The date the payment was made
- Payment Type:** The type of payment made i.e. the charge type, start typing and allow values will appear
- Name of Statement:** E.G. PDF from aviva
- Name of file:** e.g. Statement.pdf
- Please select ...** (dropdown menu)
- Add Item** (button, highlighted with a yellow box)
- Process Statement** (button)

Note: Be sure to enter **all required information** including **statement name** and remember to double check details for errors before adding an item.

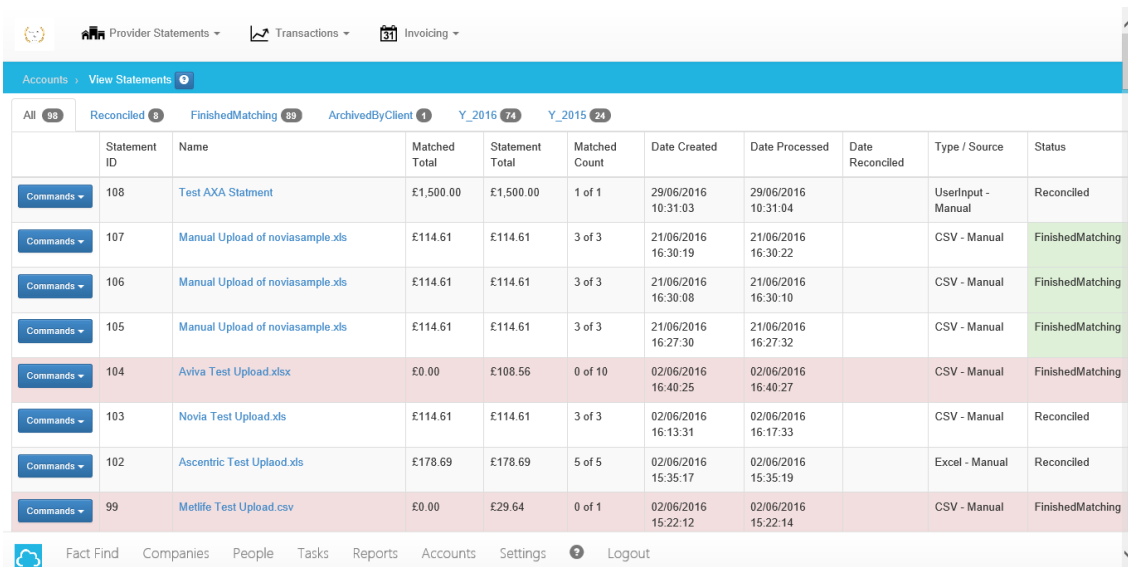
Viewing Statements

Adviser Cloud puts all your statements together in a straightforward and easily accessible list that allows further management and processing of those statements.

Within the **accounts** section - click **provider statements** and then **view statements**.



Below is the screen that will be displayed.



The screenshot shows the 'View Statements' table with the following data:

Statement ID	Name	Matched Total	Statement Total	Matched Count	Date Created	Date Processed	Date Reconciled	Type / Source	Status
108	Test AXA Statement	£1,500.00	£1,500.00	1 of 1	29/06/2016 10:31:03	29/06/2016 10:31:04		UserInput - Manual	Reconciled
107	Manual Upload of noviasample.xls	£114.61	£114.61	3 of 3	21/06/2016 16:30:19	21/06/2016 16:30:22		CSV - Manual	FinishedMatching
106	Manual Upload of noviasample.xls	£114.61	£114.61	3 of 3	21/06/2016 16:30:08	21/06/2016 16:30:10		CSV - Manual	FinishedMatching
105	Manual Upload of noviasample.xls	£114.61	£114.61	3 of 3	21/06/2016 16:27:30	21/06/2016 16:27:32		CSV - Manual	FinishedMatching
104	Aviva Test Upload.xlsx	£0.00	£108.56	0 of 10	02/06/2016 16:40:25	02/06/2016 16:40:27		CSV - Manual	FinishedMatching
103	Novia Test Upload.xls	£114.61	£114.61	3 of 3	02/06/2016 16:13:31	02/06/2016 16:17:33		CSV - Manual	Reconciled
102	Ascentric Test Upload.xls	£178.69	£178.69	5 of 5	02/06/2016 15:35:17	02/06/2016 15:35:19		Excel - Manual	Reconciled
99	Mellife Test Upload.csv	£0.00	£29.64	0 of 1	02/06/2016 15:22:12	02/06/2016 15:22:14		CSV - Manual	FinishedMatching

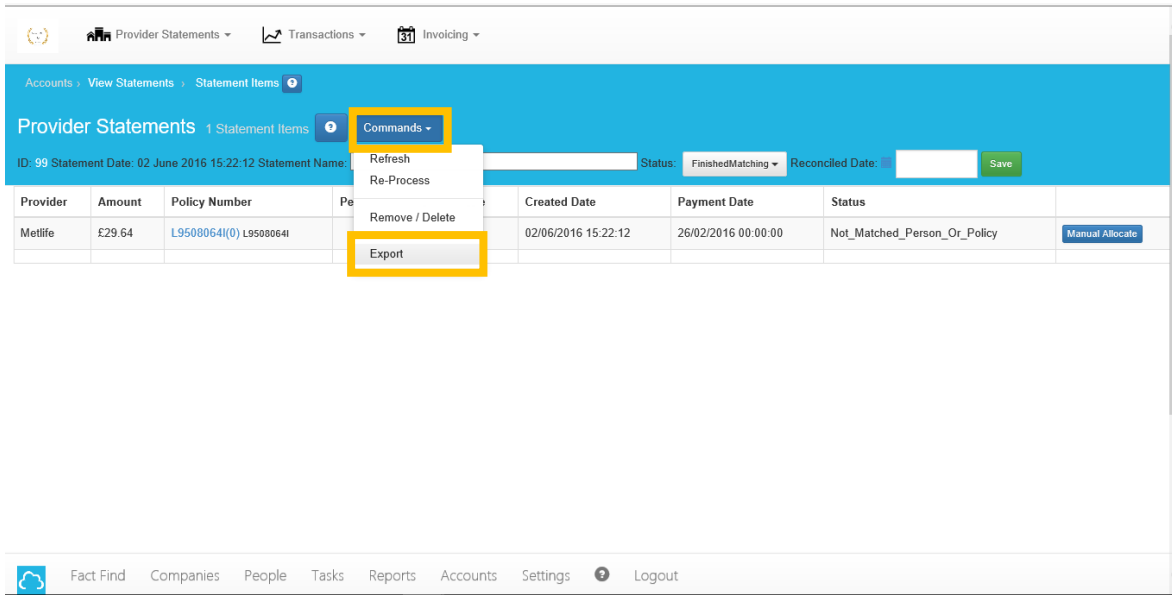
Back-dating Statements

Statements can be simply back-dated. By utilising a statement date Adviser Cloud can allocate and assign payments based on the time they were received.

Editing Statements

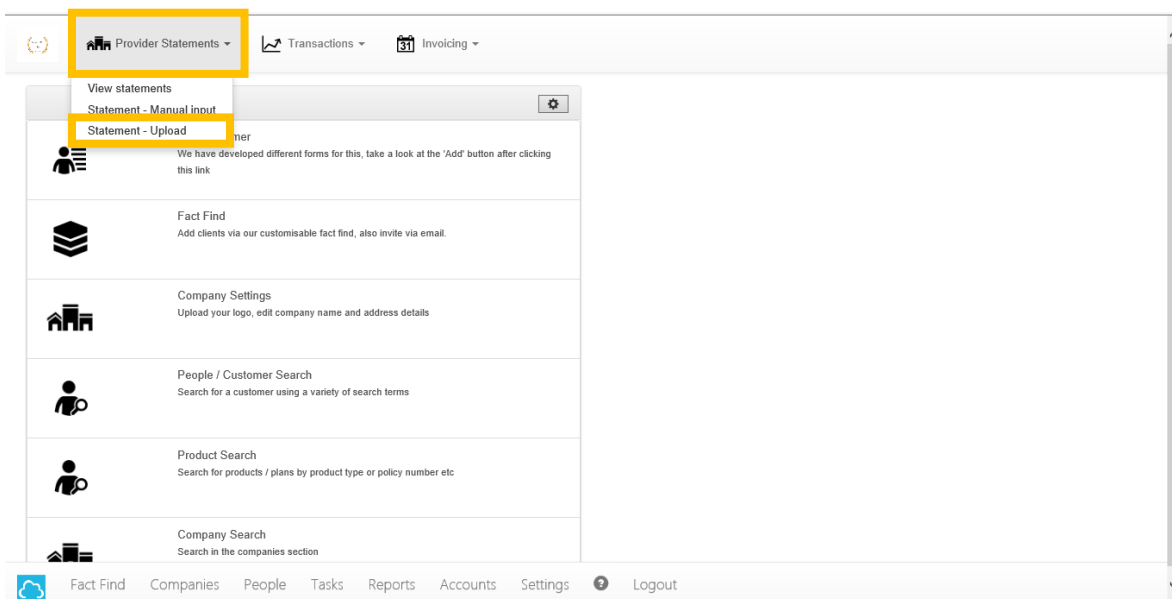
Statements can be edited simply by following the **4 steps** below:

Step 1) Within the **Commands** tab click the **Export** button which will open the statement within excel.

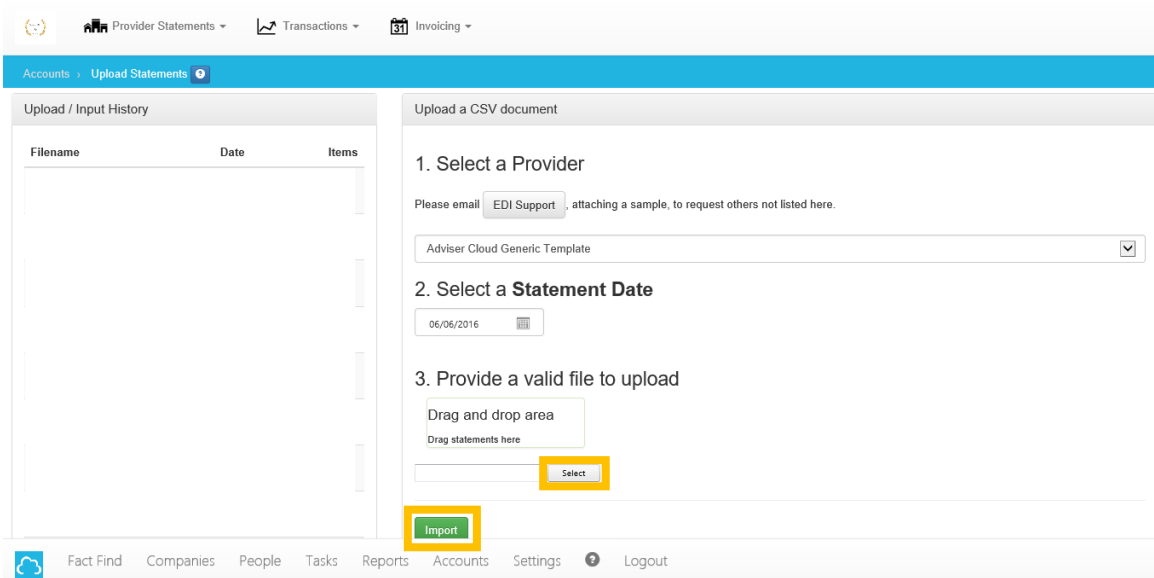


Step 2) Edit / Correct the statement as required in excel and click save to your documents / desktop.

Step 3) In the Provider Statements tab click **Statement – Upload**



Step 4) Click select button to provide a valid file to upload and choose the edited statement then click import.



Note: If a statement has only a few items on it then deleting the statement and then redoing it is the quickest way to edit a statement.

Deleting and Archiving Statements

When you delete a statement Adviser Cloud automatically unwinds any payments from client plans & portfolios.

Statements are archived in groups by financial year, and broken down by status when required.

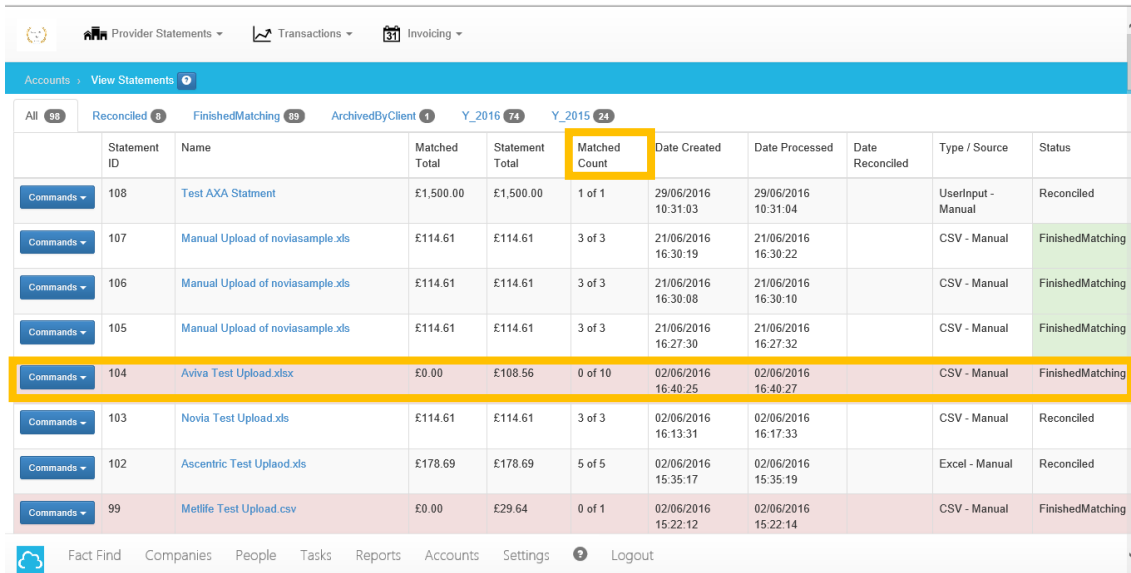
This can be done by clicking the **Remove / Delete** button within the **Commands** tab

Statement ID	Name	Matched Total	Statement Total	Matched Count	Date Created	Date Processed	Date Reconciled	Type / Source	Status
109	Unnamed statement	£1,400.00	£1,400.00	1 of 1	06/07/2016 10:46:07	06/07/2016 10:46:09		UserInput - Manual	Reconciled
	Test AXA Statement	£1,500.00	£1,500.00	1 of 1	29/06/2016 10:31:03	29/06/2016 10:31:04		UserInput - Manual	Reconciled
	Manual Upload of noviasample.xls	£114.61	£114.61	3 of 3	21/06/2016 16:30:19	21/06/2016 16:30:22		CSV - Manual	FinishedMatching
	Manual Upload of noviasample.xls	£114.61	£114.61	3 of 3	21/06/2016 16:30:08	21/06/2016 16:30:10		CSV - Manual	FinishedMatching
105	Manual Upload of noviasample.xls	£114.61	£114.61	3 of 3	21/06/2016 16:27:30	21/06/2016 16:27:32		CSV - Manual	FinishedMatching
104	Aviva Test Upload.xlsx	£0.00	£108.56	0 of 10	02/06/2016 16:40:25	02/06/2016 16:40:27		CSV - Manual	FinishedMatching
103	Novia Test Upload.xls	£114.61	£114.61	3 of 3	02/06/2016 16:13:31	02/06/2016 16:17:33		CSV - Manual	Reconciled
102	Ascentric Test Upload.xls	£178.69	£178.69	5 of 5	02/06/2016 15:35:17	02/06/2016 15:35:19		Excel - Manual	Reconciled

Non Matching Reconciliation

Adviser Cloud puts all your statements together in a straightforward and easily accessible list that allows further management and processing of those statements.

You will be aware of a Non Matching Reconciliation as the item will be shaded in red and the matched column will display 0 out of 3 matched for example.



Statement ID	Name	Matched Total	Statement Total	Matched Count	Date Created	Date Processed	Date Reconciled	Type / Source	Status
108	Test AXA Statment	£1,500.00	£1,500.00	1 of 1	29/06/2016 10:31:03	29/06/2016 10:31:04		UserInput - Manual	Reconciled
107	Manual Upload of noviasample.xls	£114.61	£114.61	3 of 3	21/06/2016 16:30:19	21/06/2016 16:30:22		CSV - Manual	FinishedMatching
106	Manual Upload of noviasample.xls	£114.61	£114.61	3 of 3	21/06/2016 16:30:08	21/06/2016 16:30:10		CSV - Manual	FinishedMatching
105	Manual Upload of noviasample.xls	£114.61	£114.61	3 of 3	21/06/2016 16:27:30	21/06/2016 16:27:32		CSV - Manual	FinishedMatching
104	Aviva Test Upload.xlsx	£0.00	£108.56	0 of 10	02/06/2016 16:40:25	02/06/2016 16:40:27		CSV - Manual	FinishedMatching
103	Novia Test Upload.xls	£114.61	£114.61	3 of 3	02/06/2016 16:13:31	02/06/2016 16:17:33		CSV - Manual	Reconciled
102	Ascentric Test Upload.xls	£178.69	£178.69	5 of 5	02/06/2016 15:35:17	02/06/2016 15:35:19		Excel - Manual	Reconciled
99	Metlife Test Upload.csv	£0.00	£29.64	0 of 1	02/06/2016 15:22:12	02/06/2016 15:22:14		CSV - Manual	FinishedMatching

What to do if a Person or Policy doesn't appear in the system?

Does the Person exist on the system ?

- Yes - Is the policy number correct?
- No - Add person to system

Does the Policy number exist on the system?

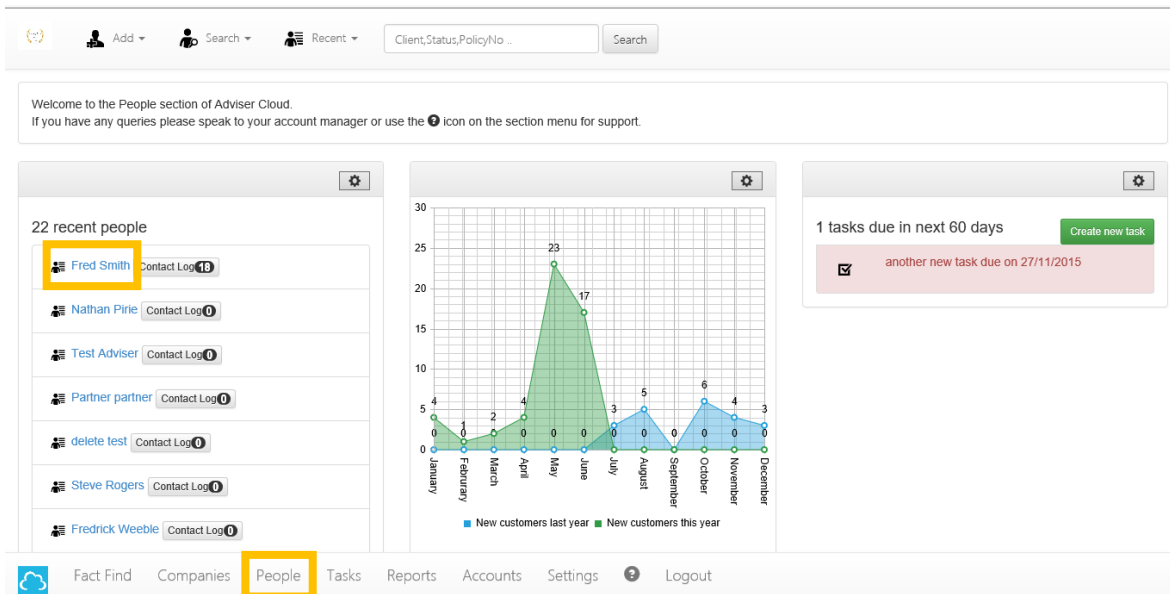
- Yes - Is the number correct?
- No - Add the policy to the system


Is the Policy number correct on system?

- Yes - Please double check, as the most common error is when policy number is incorrect by just 1 or 2 digits
- No - Rectify policy number using 4 steps shown below








Four Steps to Rectify Policy Number if you have a Non-Matching Reconciliation:

Step 1 - Within the **People** tab locate and click on the person's name



Welcome to the People section of Adviser Cloud.
If you have any queries please speak to your account manager or use the  icon on the section menu for support.

22 recent people

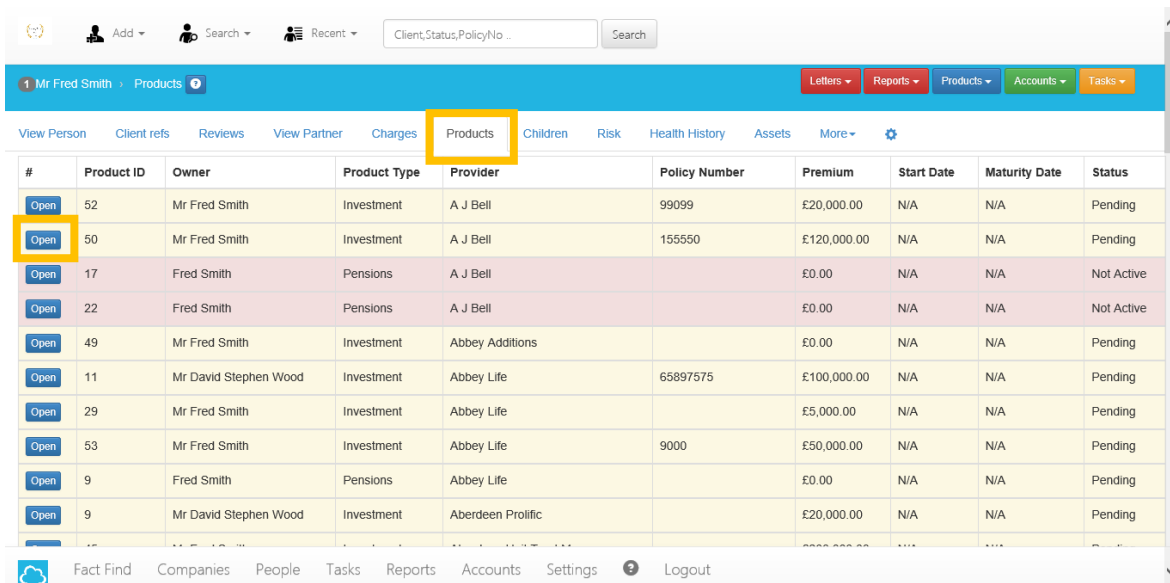
- Fred Smith** Contact Log 
- Nathan Pirie Contact Log 
- Test Adviser Contact Log 
- Partner partner Contact Log 
- delete test Contact Log 
- Steve Rogers Contact Log 
- Fredrick Weeble Contact Log 


1 tasks due in next 60 days [Create new task](#)


another new task due on 27/11/2015

Fact Find Companies **People** Tasks Reports Accounts Settings Logout

Step 2 - Under the **Products** tab within that person click **open** to select the required product



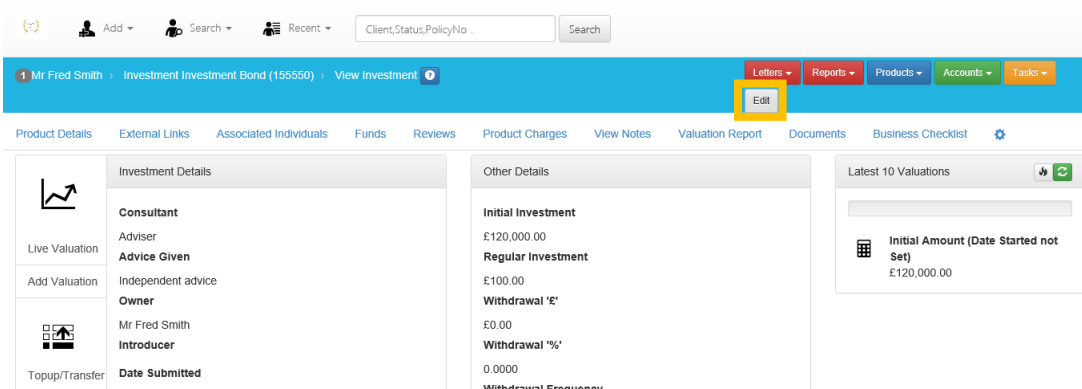
1 Mr Fred Smith Products  Letters Reports Products Accounts Tasks

View Person Client refs Reviews View Partner Charges **Products** Children Risk Health History Assets More 

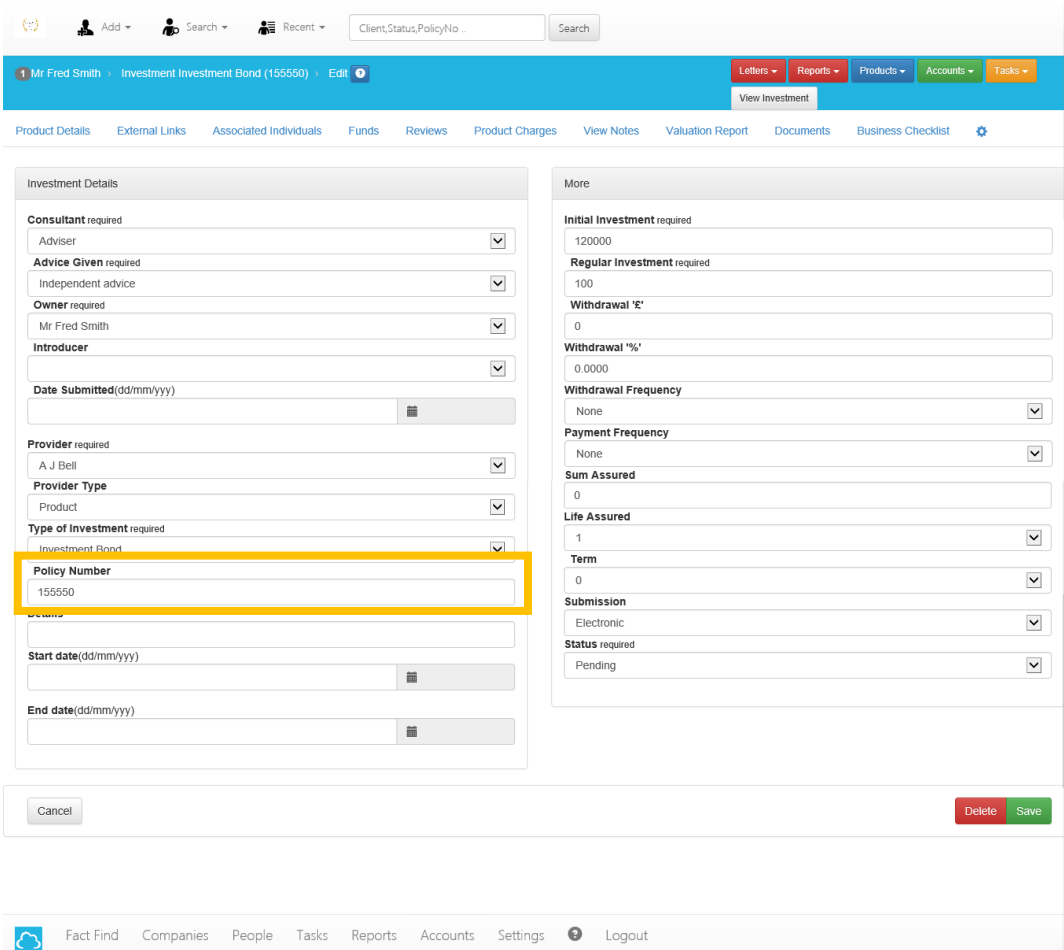
#	Product ID	Owner	Product Type	Provider	Policy Number	Premium	Start Date	Maturity Date	Status
Open	52	Mr Fred Smith	Investment	A J Bell	99099	£20,000.00	N/A	N/A	Pending
Open	50	Mr Fred Smith	Investment	A J Bell	155550	£120,000.00	N/A	N/A	Pending
Open	17	Fred Smith	Pensions	A J Bell		£0.00	N/A	N/A	Not Active
Open	22	Fred Smith	Pensions	A J Bell		£0.00	N/A	N/A	Not Active
Open	49	Mr Fred Smith	Investment	Abbey Additions		£0.00	N/A	N/A	Pending
Open	11	Mr David Stephen Wood	Investment	Abbey Life	65897575	£100,000.00	N/A	N/A	Pending
Open	29	Mr Fred Smith	Investment	Abbey Life		£5,000.00	N/A	N/A	Pending
Open	53	Mr Fred Smith	Investment	Abbey Life	9000	£50,000.00	N/A	N/A	Pending
Open	9	Fred Smith	Pensions	Abbey Life		£0.00	N/A	N/A	Pending
Open	9	Mr David Stephen Wood	Investment	Aberdeen Prolific		£20,000.00	N/A	N/A	Pending

Fact Find Companies People **Tasks** Reports Accounts Settings Logout

Step 3 - On the Product Details page click the 'Edit' button within the blue bar



Step 4 - Update the policy number in relevant box shown below.

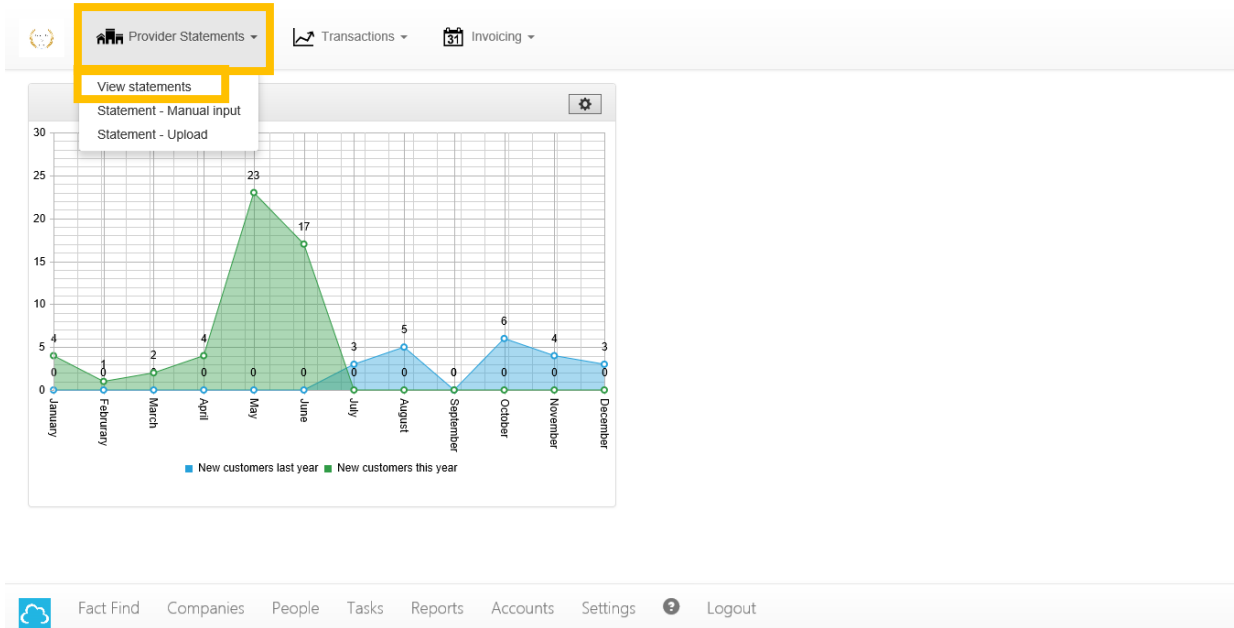


Once the Policy Number has been corrected the next step is to **reprocess the statement** – see how to do that below.

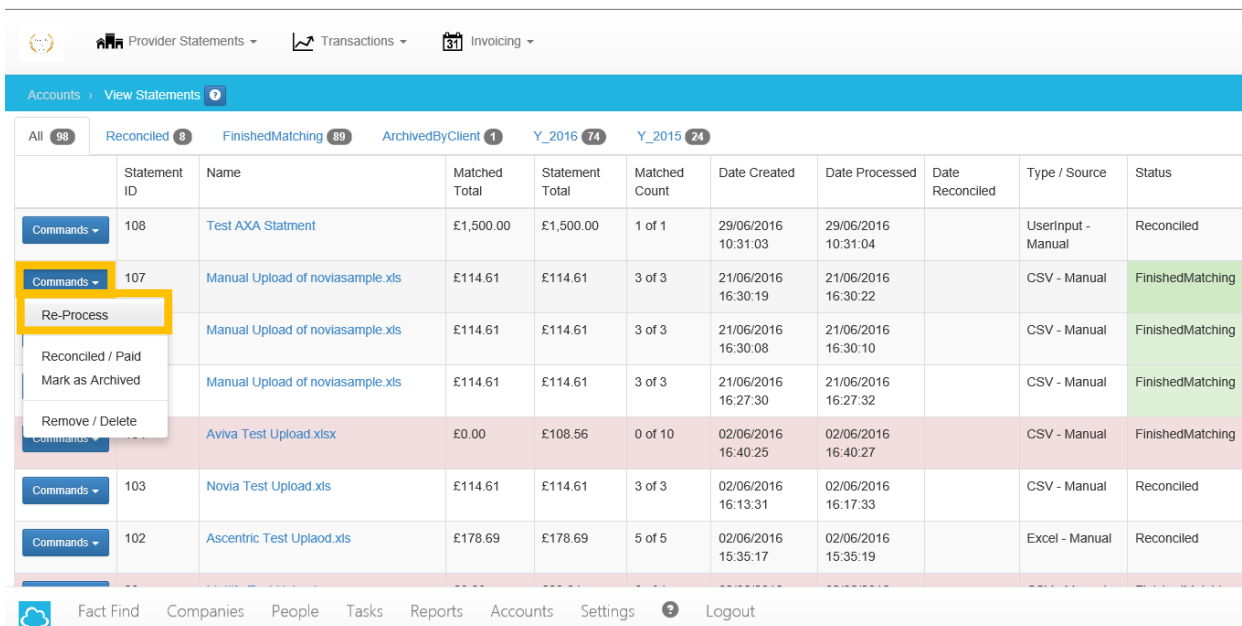
Reprocessing a Statement

Adviser Cloud will do all the hard work and easily reprocess a statement.

Within the Accounts section click the **provider statements** tab and select **view statements**.



Within the **Commands** tab on the relevant statement click the **Re-Process** button.



The screenshot shows the 'View Statements' page with a table of provider statements. The 'Commands' dropdown for statement ID 107 is open, and the 'Re-Process' option is highlighted.

Statement ID	Name	Matched Total	Statement Total	Matched Count	Date Created	Date Processed	Date Reconciled	Type / Source	Status
108	Test AXA Statment	£1,500.00	£1,500.00	1 of 1	29/06/2016 10:31:03	29/06/2016 10:31:04		UserInput - Manual	Reconciled
107	Manual Upload of noviasample.xls	£114.61	£114.61	3 of 3	21/06/2016 16:30:19	21/06/2016 16:30:22		CSV - Manual	FinishedMatching
	Manual Upload of noviasample.xls	£114.61	£114.61	3 of 3	21/06/2016 16:30:08	21/06/2016 16:30:10		CSV - Manual	FinishedMatching
	Manual Upload of noviasample.xls	£114.61	£114.61	3 of 3	21/06/2016 16:27:30	21/06/2016 16:27:32		CSV - Manual	FinishedMatching
	Aviva Test Upload.xlsx	£0.00	£108.56	0 of 10	02/06/2016 16:40:25	02/06/2016 16:40:27		CSV - Manual	FinishedMatching
103	Novia Test Upload.xls	£114.61	£114.61	3 of 3	02/06/2016 16:13:31	02/06/2016 16:17:33		CSV - Manual	Reconciled
102	Ascentric Test Upload.xls	£178.69	£178.69	5 of 5	02/06/2016 15:35:17	02/06/2016 15:35:19		Excel - Manual	Reconciled