



Free up your time to spend with those who matter to you

POWER OF ATTORNEY / DEPUTY

With many savings accounts offering pitifully low interest rates, those with Power of Attorney or acting as a Deputy face a new set of challenges when trying to get the most from the savings you manage.

As an Attorney or Deputy, you not only have an obligation to make sure that the deposits you are responsible for are in secure institutions, but you also need to regularly monitor those institutions and their rates, to ensure the cash you are managing is earning a competitive rate and being actively managed.

The problem is that many institutions won't accept deposits held by

Attorneys or Deputies, offer pitifully low interest rates, or offer a high bonus rate which disappears after six months or a year. We all have good intentions of moving the cash when this happens, but these jobs become low priority in our busy lives, even when there is potential for extra revenue to be made.

With such a wide choice of different cash investment options available in the UK, it is time-consuming to

continuously look for the best savings rates. With rates sometimes changing over the course of a few months, it can be also difficult to find and keep your money in competitive accounts that provide the security you need without dealing with all of the cumbersome paperwork that comes with opening and closing accounts.

What is the service?

The Dynamic Cash Management service is designed to ensure that:



Client cash earns consistently competitive interest



Client cash is constantly monitored for security



You save time, effort and worry

We do this by researching and selecting the most suitable accounts for your loved one or family member's cash from the whole of the savings market. We choose competitive accounts for you from reputable institutions. We move the cash when rates change and new opportunities arise. We arrange the paperwork and we keep you informed.



Case study

One of our clients had recently been granted Power of Attorney over her mother's affairs, with her mother now living in a care home.

The client understood she had a duty of care to ensure that her mother's savings were secure and earning a competitive rate of interest. Having tried to manage the funds herself she found sourcing and managing accounts very time consuming and frustrating so she turned to Dynamic Cash Management.

With a standing order set up from her mother's DCM account, she leaves the payment of the care home fees and the administration of the accounts in the hands of her experienced Client Manager and now has peace of mind that her mother's savings are safe and secure and earning a competitive rate of interest.



Phone

0345 094 2255



Email

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Visit

DCMCash.com

Meeting your needs

We know the difficulties faced when managing cash for Attorneys or Deputies.

Our service is designed to reduce the burden of time and hassle in managing cash deposit accounts.



Avoid time consuming research

- » We carry out whole of market research which includes accounts from over 165 banks and building societies
- » We select the most competitive accounts for you based on the access requirements you set



Be confident in the institutions who hold the client cash

- » We do the due diligence checks on the banks and building societies so you don't have to
- » We will continuously monitor the banks and building societies and only place client cash with reputable financial institutions

Spend less time on administration

- » We provide admin assistance in setting up and maintaining a number of accounts
- » We simplify the paperwork for you to make sure form filling is kept to the absolute minimum necessary



Achieve a consistently competitive return

- » Cash is actively managed to achieve a consistently competitive return
- » We review accounts regularly and suggest moving accounts when something more competitive is available
- » We will let you know when accounts need to be changed, e.g. when a bonus rate expires or a maturity date is approaching
- » The cash is always held in the client name, but controlled by Attorney or Deputy

Deal with a person, not a machine

- » We will allocate a dedicated Client Manager who will deal with your account from the moment the cash is deposited
- » We are responsive. Our Client Managers listen to you, understand client cash account requirements and act on your instructions

Ability to keep track of return and obtain information for tax return

- » We provide two statements a year showing full transactions on your account
- » We provide one consolidated report to save you time and hassle when completing your tax returns



Access to account information any time

- » Check on the account balance online, anytime day or night
- » View previously issued statements
- » Keep up to date with the access requirements we have recorded on file

For further information please contact us:

0345 094 2255

or email DCM@DCMCash.com

How does it work?



Initial Interest

- » We take time to work with you to understand when you need access to the client cash, your attitude to risk and the amount you want to hold in cash.
- » We will prepare and pre-complete the forms required to open your initial account (Hub account) and send them to you for you to sign.
- » We will collect information from you that we will need to open your account.
- » We will collect the Power of Attorney document.
- » We will collect identification documents to confirm your name and address and that of your loved one or family member.



Open account

- » Return your signed forms to our office.
- » We open an account in the name of the client with Cater Allen Private Bank. This is your Hub Account.
- » You will receive a Welcome Pack when your account is open, you may be required to sign additional forms at this stage.



Deposit cash

- » Transfer the client cash into your new Hub account.
- » Your dedicated Client Manager will be in touch to introduce themselves.
- » We then open a number of other savings accounts in your name with building societies, banks and National Savings. We choose accounts with competitive rates that meet your needs for security and access.

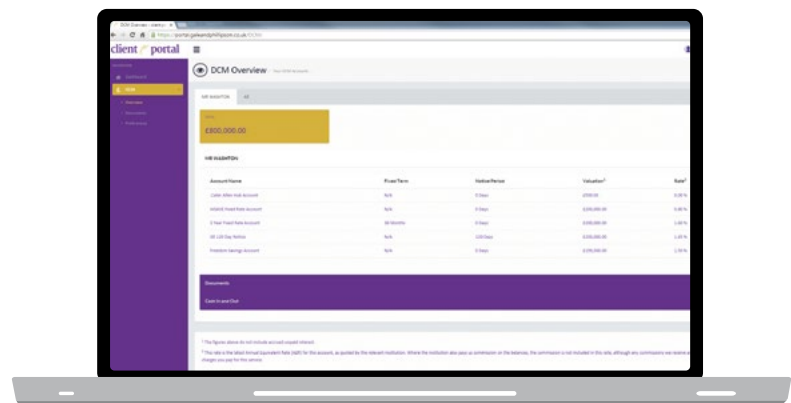


Ongoing management

- » You may receive post in relation to the accounts we open, forward this to your Client Manager for processing.
- » We review your accounts regularly and switch your accounts when they become uncompetitive. We also switch your accounts if new information makes us believe an institution has become too risky for you.
- » We prepare all of the forms and paperwork required to open your accounts and move money between them. Where any signature or authority is required, we will contact you to arrange this.
- » You can see where your money is invested using our online client portal. We also provide regular 6 monthly statements and an annual consolidated tax statement.
- » When you want to make a withdrawal, contact your Client Manager and we will arrange this for you.

DCM Portal

As a DCM client, we can also provide you with online access to view the client cash savings accounts via an online portal which you can access anytime, anywhere.



Identity documents

The most reliable documents for verifying your identity are government issued documents that carry your full name, a photograph and either your residential address and/or date of birth.

All parties *Please BOTH provide ONE of the following documents:*

NAME VERIFICATION

DOCUMENT	TIMESCALE	DOCUMENT TYPE
Passport	Current (i.e. not expired)	Certified Copy*
Full Driving Licence	Current (i.e. not expired)	Certified Copy*
Letter from Government Agency e.g. state benefit notices, tax documents etc.	Issued within the last 11 months	Original**

Attorney only *Please provide ONE of the following documents:*

ADDRESS VERIFICATION

DOCUMENT	TIMESCALE	DOCUMENT TYPE
Letter from Government Agency - <i>if not used as proof of ID (state benefit notices, tax documents etc.)</i>	Issued within the last 11 months	Original**
Bank, Building Society or credit card statement issued by a regulated financial sector firm in the UK, the EU or a comparable jurisdiction	Issued in the last 2 months	Original**
Full Driving Licence - <i>if not used as proof of ID</i>	Current (i.e. not expired)	Certified Copy*
Domestic utility bill e.g. gas, electric, water or landline telephone	Issued in the last 2 months	Original**
Current council tax bill or statement	Issued within the last 11 months	Original**

Donor only *Please provide ONE of the following documents:*

ADDRESS VERIFICATION

DOCUMENT	TIMESCALE	DOCUMENT TYPE
A letter on headed paper from a care home stating the client is resident	Issued within the last 2 months	Original**
Bank statement	Issued within the last 2 months	Original**
Letter from Government Agency - <i>if not used as proof of ID (state benefit notices, tax documents etc.)</i>	Issued within the last 2 months	Original**

*In order for these documents to be accepted by the underlying banks, please make sure that the person certifying the documents includes the following wording (or words to a similar effect):

'I have seen the original document and this copy is a full and accurate copy of that original which in itself shows a good likeness of the holder'

State the following information about the individual certifying the copy:

Name, Job title, Company name, Address, Contact number, Authorised person reference number e.g. Law society or FCA reference number.

PLEASE SEND US 2 COPIES OF THE CERTIFIED DOCUMENTS WITH A WET SIGNATURE (I.E. NOT SCANNED OR PHOTOCOPIED)

****All original documents will be stored securely in our safe and returned once they are no longer valid for proof of address purposes.**

Why choose Dynamic Cash Management?



Help you improve your **control** of cash management for your loved ones



Free up time while we ensure the client's cash is achieving a competitive rate of return



You can have **peace of mind** that the client's cash is saved with reputable institutions



Flexible accounts that can cater for regular withdrawals to be set up to pay for care home fees



For further information please contact us

0345 094 2255

or email DCM@DCMCash.com



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IMPORTANT NOTES

This is only a brief summary of the main features and benefits of Gale and Phillipson's Dynamic Cash Management service. Full details are in the Dynamic Cash Management Service Description, which is available on request. Past performance is not an indication of future performance. The rates of interest you achieve depend on rates available when client cash is invested. Gale and Phillipson Ltd and its subsidiaries Gale & Phillipson (Life & Pensions) Ltd and Gale & Phillipson (Financial Management) Ltd are authorised and regulated by the Financial Conduct Authority. All trade under the name Gale and Phillipson. The Financial Conduct Authority does not regulate Dynamic Cash Management.