



Frequently Asked Questions

This document was created to answer all questions that were asked during our Digital Account Open Webinar which took place December 22, 2022.

E signature Questions

Q) How will I know if my dealer firm accepts e-signature by SEI ?

A) Your broker dealer would be able to confirm for you, you are also able to call into SEI and any of the service liaisons can check this for you.

Q) Is the client able to enter information that I leave blank? Or are they only able to sign?

A) Currently the client can only sign the forms in the request they are not able to alter or fill in any additional information.

Q) Are we allowed to download the forms and use our own DocuSign account, or do we have to submit forms through the SEI platform?

A) You would want to use the download application kit action if you are looking to download a blank application.

Q) Can we now, or will we in the future, be able to access eSigned paperwork in the new accounts system after it has been processed?

A) All of your paper work that you have submitted through the advisor center is available to you through the submitted documents section, under documents in the clients account. Applications, however, are stored at the client level.

Q) If you resend, does that cancel the previous email request

A) If you resend the email to the current signer, it will send a new link. If you edit the application, it will cancel the current e-signature request and the office can submit a new one.

Q) Are you guys planning to develop a way that send us as advisors an email indicating the client has signed?

A) Within Digital Account Open there are 6 events that trigger an email to the advisor. If you have broker dealer center approval or attestation required, there is an email sent to alert the office that the account is ready for that approval step. That can only happen once the clients have finished signing.

Q) Can we still download the application and use our own DocuSign?

A) Yes

Q) If you have apps for spouses and want to send everything in the same DocuSign envelope, can those all be sent to the clients together?

A) Accounts with multiple signers are sent in the same envelope. It will route to an individual to sign and then on to the next individual. The emails and phone numbers will need to be different for each signer.

Q) Can the client complete any of the information or do they just have the ability to sign? Examples: risk questionnaire, name of their bank, ssn, DOB Digital Account Open Webinar

A) No the client is only able to sign.

Q) If we send the paperwork to a client electronically, will we have to fill in their Beneficiary information before it gets sent to them? OR, will they be able to add and edit when they get it?

A) You will need to have the information completed prior to sending. The client is only able to sign. You can defer certain sections if you want to submit that information at a later time after the account is open.

Q) Once we submit the application electronically, how do we go about getting a copy of the completed version signed by the client?

A) It is available from the pending account page to download once the client(s) have finished signing. After the account is open it will be available at the client level.

Q) Authentication method for clients: is it still based on questions from the client's credit history?

A) Clients receive an email with a link. Clicking that link will send a SMS message or phone call to the phone number indicated and provide a code that the client can enter. Upon successfully entering it will move the client to the application to apply their signature(s).

Q) Curious if adobe sign is an approved option opposed to docusign?

A) SEI accepts Adobe Sign e-signature

Broker Dealer Related questions

Q) Will broker/dealer forms ever be included as part of the process? Currently we have to utilize two different systems to open an account.

A) Yes this currently is launched for clients to be able to sign third party paper work in addition to SEI paper work starting 2/24/23. Advisors will be able to e-sign third-party forms in the near future.

Q) Our firm uses a Broker Dealer and we always send the client the Broker Dealer (Cambridge forms) and the SEI forms all together for the client to sign. Do we have to use Digital account open or can we still upload all the forms?

A) You are not required however it is available to you. And now you are also able to include 3rd party paper work with digital account open which may be a great solution.

Q) What about the compliance part at the BD? If we do it here it will still need to be approved before funding. What is the process for that to ensure it is within compliance guidelines?

A) Our national accounts team is reviewing the technology with our broker dealer partners and will see which Broker Dealers are ok with firms using SEI's Docusign to have the clients sign the Broker Dealer forms.

Q) If the account needs to be approved by our compliance first. Can we download the signed forms before the account is opened?

A) If your Broker Dealer requires the attestation approval method, you will be required to download the signed application and submit through your Broker Dealer and then can attest they have approved. That would happen prior to the account opening.

Q) Is the SEI account info sent directly to our BD? Or do we download a PDF and send it to the BD on our own?

A) This is tied to the approval setting for your broker dealer. The status page for your pending account will direct you to download the pdf or find an activity ID depending on which path your BD requests

Additional Questions

Q) Has the problem with the zip code field allowing a dash and then not allowing an edit to remove the dash been fixed?

A) The zip code field allows for 5 characters to be typed. As a best practice, we recommend doing this as you would not be able to type past the 5th character.

Q) Will there be an integration with Wealthbox CRM?

A) Yes we are working on this for 2023

Q) Does Copy and pasting fields versus typing in fields cause less ""typo"" problems?

A) Users are able to copy and paste fields in, but be aware of excess spaces or exceeding character limits that pasting might ignore.

Q) If you see after you save the new app that the name is spelled incorrectly, how do you change it?

A) If this is a prospect, the client information can be updated in the account owner field. If this is an existing client, that requires help from the Middle Office.

Q) Can you have multiple transfer forms?

A) Currently no, however this is on the road map for the upcoming months.

Q) Is there just an advisor directed allocation

A) For a mutual fund account if you select no strategy we will automatically set up an advisor guided. The ability to add a non-model portfolio is coming in a future enhancement.

Q) You said it is locked to SEI models. Can the advisor still use their own models?

A) Advisor custom models are available as an investment selection within the Mutual fund model investment program, and the create UMA option within Managed Account Solutions if the office is allowed to include their custom models in a UMA.

Q) Last time I used digital account open I missed entering the checking account information. Can you show me where that is please? Thank you.

A) Users are able to enter information for standing instructions in the standing Advisor Fee, Standing Instruction & Other Details section. Depending on the account type there may be options for standing instructions for contributions and distributions.

Q) How did you populate before the application even began?

A) Under the business dropdown you can select Open New Account and indicate the account type, owner and investment program.

Q) Where are the educational videos located?

A) All educational videos are located in the help menu under What's Trending Tab. More are added as we progress through topics.

Q) If you are opening multiple accounts for same person will it carry to next acct without retying all info?

A) Personal information for the account owner will carry over, except for bank and source of funds.

Q) Will the client signature be put on file such as standing instructions allowing distributions without a hard signature later?

A) If you fill out the standing instructions section then yes straight through processing will be assigned to the clients account for the standing instructions provided.

