

Wrap Administration Guide

For advisers only (not to be relied on by anyone else)

This administration guide should help you to set up and run a new Wrap account.

It covers everything involved in signing up a new client on the Wrap platform, including how to:

- Transfer an asset onto the Wrap platform
- View an asset's value on Wrap, without transferring it
- Obtain a quote for a product
- Purchase a product
- Find out where you can get the information to help you buy and sell shares or mutual funds
- Update a client's details
- Close a client's Wrap account

If you have any further questions with this or any aspect of Wrap, you can get help from our Adviser Support Team.

How do I... sign up a client to Wrap?

All new Wrap accounts must be opened online, on the Wrap platform. After logging in, simply go to the new client tab and follow the steps in the relevant new business wizard to complete the sign-up process.

You can open wrap accounts for individuals and for trusts. Please note that we do not offer 'designated accounts'. This means that if your client wants the money and investments to be held on trust, you will need to open a trust account.

What information will the platform need from me?

The new business wizard has multiple functions, including capturing the client's personal details, their attitude to risk, details of any existing assets and what, if any, action should be taken with these assets. It also allows you to request quotations and write new business.

Before you fill out the details, you will need to know:

- Type of account
- Client's name
- Address
- Date of birth
- NI number
- Account into which any withdrawals from the Wrap account will be paid

You will need to complete an online money laundering check. And, depending on the new business wizard you have chosen, you might be given the option to re-register. Once you have finished the wizard, you will be able to access:

- Client recommendations report that details the information entered
- The Wrap Services Client Terms and Conditions (Client T&Cs)
- Any pre-sale documentation, including the Charges Information Document (CID) and any Key Investor Information Documents (KIID) or Product and Investment Key Information Documents (KID).
- Direct Debit Instruction (when applicable)
- Transfer forms, where you have selected to transfer an asset
- Annual charges summaries
- Factsheets for any of the funds that you have selected
- Any quotations you requested

We only need one signature from your client to activate the Wrap account and start to accept new business. Your client will need to sign the declaration on the Client T&Cs and, once you have that, you can submit the details by using the 'validate and execute' page on the wizard.

What do I need to complete the sign up?

You need to send the signed declaration from the Client T&Cs to the Adviser Support Team with a copy of the client's latest bank statement so that we can activate the account. We need this information so that we can confirm the owner of the nominated account. You will not be able to make any withdrawals until we have confirmed the ownership.

How do I... transfer an asset onto the Wrap platform?

When you sign up a client using the full financial planning business wizard, you will be given the option to re-register assets.

Once a client has an active Wrap account, you can re-register assets onto the platform by using the Create Orders/New Business Existing Client option in the client tab.

Whether you enter the re-registration function through the new business wizard or directly, you will be asked to fill out the information requested. The platform will generate all the required transfer documentation, fully populated, for you.

What information will Standard Life need from me?

To proceed, we will need the completed transfer forms, signed and dated by the client. For certificated assets, we also require the certificate.

What will Standard Life do and how long will it take?

Once we have all the relevant information, we will contact the provider/custodian to request the re-registration of the asset/product.

As the re-registration process is not totally within Standard Life's control, this may take a number of weeks, depending on the previous provider. We will:

- actively chase the provider
- deal with all mail or email queries or replies
- keep you informed of any updates

You will be able to view the status of each transfer by using the track orders facility in the client and client base tabs on the Wrap platform.

When we receive confirmation of the re-registration from the custodian/provider we will:

- invest any proceeds according to your instructions or we will place any payments received into the client cash account if we have not received clear instructions
- update the status on the platform to complete

How do I... view an asset's value on the platform, without transferring it?

You can record the details of a client's external asset when you sign them up through the full financial planning business wizard. Once a client has an active account, you can record any other external assets by using the add legacy function.

How are external assets valued?

For all non-fund asset types which have a current value, you can enter the value and underlying investments manually.

For equities, mutual funds and unit trusts, we load a daily price feed to give us an indication of the current asset value. As this is run against the unit holding which you entered, it does not take into account any alteration in the number or type of units held.

How do I... open a new a tax wrapper?

Where we have produced an online quote with which both you and your client are happy to proceed, all you need to do is select implement advice within the new business wizard. No client signature is required.

What confirmation will I receive?

We will send a confirmation schedule directly to the client for bond and SIPP products. If we do not hear from them within 14 days, we will assume the information supplied is correct.

This does not affect the client's right to a 30 day cooling off period. We will send out a welcome pack at the same time as the confirmation schedule for all bond, SIPP and ISA products.

For the Self Invested Personal Pension for Wrap, we will send you an acceptance letter once we have processed the business. We will send a welcome pack to the client at the same time.

How do I... obtain a quote for a tax wrapper?

If you're looking to transfer a SIPP to us and want a drawdown quote, you can get one online on the Wrap platform. If the SIPP is already with us, you will need to contact the Adviser Support Team for a drawdown quote. For all other products, you can find quotes online on the Wrap Platform.

What information will the platform need from me?

You can get a quote on the platform by going to the new business tab, selecting the get quote option and filling in the:

- client details
- tax wrapper
- payment amount
- investment instructions

How and when will I receive the quote?

We aim to produce all quotes to view and print from the platform's document library within an hour of the request being made. If you have contacted the Adviser Support Team, we aim to make these quotes available within 24 hours of your request being made.

The quotes system allows you to produce quotes for several products at one time. In addition you can request re-quotes from the platform.

How do I... buy and sell shares or mutual funds?

You can buy shares listed within any Crest-eligible UK security on the online Wrap platform.

There are three options when buying shares or mutual funds, these are:

- Buy only — where funds for the purchase are taken from the product cash account. It is important to ensure that there are sufficient funds available
- Sell only — where funds from the sale are deposited into the product cash account
- Switch (Sell and Buy) — where a holding is sold and then the new equity or mutual fund is purchased

How do I... update a client's details?

You can update all of the following client details online:

- Address
- Date of birth
- National insurance number
- Marital status

If you have to change a client's name, you need to send the relevant documents to us as evidence and we can update details online for you.

Either you or your client can change the following information by contacting the Adviser Support Team:

- Changes to Withdrawal Account
- Change to Bank Details (DDI)

What will Standard Life do and how long will it take?

We will update the details on all Standard Life systems.

If we need documents as evidence, we will make the changes within three business days of receiving it.

What confirmation will I receive

Unless you request written/electronic confirmation, we will make the change so that the next time you log into the client's account it will already be showing.

How do I... close a client's Wrap account?

Wrap is a service which includes regulated products, so you can't close the account without transferring or surrendering the products held. However, you can restrict access and reporting by contacting us by phone at any time. If the client does want to close the account, they will be subject to current legislation and Standard Life's rules on their underlying products (SIPP, ISA etc).

If the client is transferring or surrendering the products, we will follow standard transfer, surrender or claims processes.

What will Standard Life do and how long will it take?

Once we have received your client's request to close the Wrap account, we aim to action it within three business days.

If the client is transferring or surrendering the products, these will follow Standard Life's current service level agreements for transfers out and/or surrendering of products.

How do I... contact Standard Life?



www.standardlife.co.uk



0345 279 1001

Monday to Friday 9.00 – 17.30

Calls may be monitored and/or recorded to protect both you and us and to help with our training. Call charges will vary.



wrap_servicing@standardlife.com

Email is not a secure method of transferring personal information but, if you are happy to send your details by email, you can use **this address**.



Wrap
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20 Brandon Street
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Standard Life Savings Limited is the provider of the Wrap Platform, Wrap Personal Portfolio and Wrap ISA.

Standard Life Assurance Limited is the provider of the Onshore Bond for Wrap and the Standard Life Self Invested Personal Pension Scheme.

Standard Life Trustee Company Limited is trustee of the Standard Life Self Invested Personal Pension Scheme.

Standard Life Savings Limited is registered in Scotland (SC180203) at 1 George Street, Edinburgh, EH2 2LL.

Standard Life Assurance Limited is registered in Scotland (SC286833) at Standard Life House, 30 Lothian Road, Edinburgh EH1 2DH.

Standard Life Trustee Company Limited is registered in Scotland (SC076046) at Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH.

Standard Life Savings Limited is authorised and regulated by the Financial Conduct Authority.

Standard Life Assurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Standard Life International dac, registered in Dublin, Ireland (408507), is the provider of the Wrap International Portfolio Bond.

It is a designated activity company limited by shares with its registered office at 90 St Stephen's Green, Dublin 2.

Standard Life International dac is authorised and regulated by the Central Bank of Ireland and subject to limited regulation in the UK by the Financial Conduct Authority. Details about the extent of Standard Life International dac's regulation by the Financial Conduct Authority are available from us on request. www.standardlife.co.uk

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