

# Standard Life Active Money SIPP and International Bond mutual funds

January 2019

## **If a fund group suspends trading or defers withdrawals, how is Standard Life handling this?**

We have made the decision to alter the tradability status of any mutual fund on our platforms that are likely to remain suspended for an extended period of time to 'non-tradeable'. We have taken this approach in order to reduce the number of failed or delayed trades and prevent delays in withdrawals.

## **I have clients that hold a mutual fund that was suspended and is now non-tradeable; what will happen with trading?**

If you attempt to place any one-off trades in this fund, the platform will not permit the trade to progress as it will be identified as a non-tradeable investment. If you have an existing regular instruction to buy these funds (using Pound Cost Averaging), then these will not be made.

## **I instructed a trade on a suspended mutual fund before it was set to non-tradeable; what will happen?**

If a trade in a suspended fund was placed prior to the status changing to non-tradeable, the fund manager will be unable to confirm a unit price in a timely manner. The outstanding trade will be highlighted in our monitoring processes, and therefore it will subsequently be cancelled by Standard Life. However, the cancellation may not take place immediately.

## **Will holding a non-tradeable fund affect my ability to obtain a quote?**

We are not able to accept requests for new and existing business quotes containing these funds. We apologise for any inconvenience this may cause.

## **My client is in drawdown and holds a non-tradeable fund; will this affect their income?**

### **Mutual fund is non-tradeable**

Your client will continue to receive their income. However, they will not be able to sell from the non-tradeable fund. If there are insufficient funds in the SIPP cash account to cover income, then our Keeping Cash Healthy process will kick in and we will contact you to discuss other disinvestment instructions.

### **Insured fund is non-tradeable**

If we are disinvesting direct from a non-tradeable insured fund to pay income, then this will continue.

## **I requested to in-specie transfer a suspended fund which is now non-tradeable; will this go ahead?**

This is dependent on the existing provider's ability to transfer the units to us. If you require an update on a specific account, please contact our customer service teams.

## **How are you monitoring the status of suspended funds that have been set to non-tradeable?**

We continue to work closely with fund groups who manage funds that have been suspended, so that we ensure that following recommencement of trading, we can allow access to the fund as soon as possible.

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