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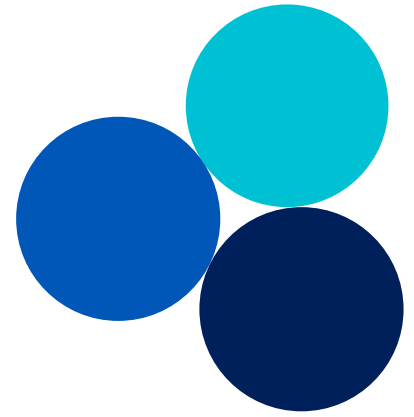
# **abrdn Life** **Dealing Guide**

A guide to buying, selling and switching units

December 2021

**abrdn.com**

# Contact us



## Enquiries:

### By post:

abrdn Life  
Bow Bells House  
1 Bread Street  
London  
EC4M 9HH

### By Telephone:

Please contact your dedicated  
Client Manager or call +44 (0) 131 372 0394

## Dealing:

Contacting the abrdn ICS Team at SS&C

- By Telephone:  
UK - **0330 123 1379**  
Overseas - **44 (0)1268 445 661**
- By Fax:  
UK - **0330 123 3685**  
Overseas - **44 (0)1268 457 713**
- By E-mail:  
**abrdn.ics@uk.dstsystems.com**
- By Post:  
**abrdn Life**  
**SS&C ICS Department**  
**PO Box 12381**  
**Chelmsford**  
**CM99 2ET**

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# Your guide to buying, selling and switching units in abrdn Life's funds

## Introduction

This guide has been prepared to assist you and your pensions administrator. It explains how to buy and sell units in abrdn Life's funds and how to switch units between funds.

For the purposes of your policy with abrdn Life, this guide constitutes notice of the procedures to be followed in order for your instructions to be valid. However, where there is a conflict between this guide and your Policy, the provisions of your policy document will always prevail.

This guide replaces all previously issued dealing guides which should be discarded. Terms used in this dealing guide are as defined in the policy document. Any terms not defined in the policy document have their customary meaning.

abrdn Life may impose minimum values in respect of initial and/or subsequent premiums, switches and surrenders, however, there are no minimum values imposed at this time.

## How to place deals

abrdn Life will buy, sell and switch units under your Policy on the basis of your instructions in accordance with the procedures set out in this guide. We exercise no discretion as to the allocation of your monies between the various funds - we therefore act purely on an execution only basis.

Please note that abrdn Life supports electronic dealing via Calastone and EMX. Please contact your Client Manager for further information on this option.

Instructions can also be sent in writing via fax or post following the procedure detailed as follows.

Any ambiguity in your instructions could cause problems (potentially leading to losses) and it is therefore essential that your instructions specify:

- the Client ID to which each transaction relates;
- the cash value or number of units; and
- the fund descriptions and unit classes.

### Your instructions must be given in aggregate

We hold no records to identify the contributions of individual members of your scheme. These individual holdings are recorded and reconciled by you or your pensions administrator. You should only advise us of the total transactions for each fund and class of unit.

### Your instructions must be in writing

All instructions must:

- be signed by the requisite number of authorised signatories;
- be sent by post or by fax to the correct department;
- include the Client ID to which each transaction relates;

- include the cash value or number of units; and
- specify the fund description and unit classes.

Please note that at the current time, we cannot accept any instructions sent via e-mail.

### Instructions should be given using the standard forms available

abrdn Life has developed standard dealing instruction forms for buying, selling and switching units. These are available separately and have been customised to allow for the funds and unit classes available under your policy. We strongly recommend using these standard dealing instruction forms to avoid any confusion. If the standard dealing instruction forms supplied are not used and all relevant information is not supplied, then it may not be possible to process your instruction. Should you require any additional copies please contact your Client Manager.

### Switching

When a switch instruction is received, both the sale and purchase of units will normally occur on the same day.

### Instructions sent by fax

Instructions sent by fax must be received by the abrdn Life Dealing Team by 10am on the working day you wish to deal (the 'Dealing Day'). Fax instructions received after this cut-off will normally be dealt at the Valuation Time following the next cut-off.

Please do not fax instructions to your Relationship Manager or Client Manager as this may delay the dealing process. Instructions will only be binding when received by the abrdn Life Dealing Team.

Your instructions should be addressed and sent to:  
abrdn ICS Team at SS&C

By Fax:

UK - 0330 123 3685

Overseas - 44 (0)1268 457 713

### Instructions sent by post

Instructions sent by post must be received by 10am on the Dealing Day. Posted instructions received after this cut-off will normally be dealt at the Valuation Time following the next cut-off.

Please do not post instructions to your Relationship Manager or Client Manager as this may delay the dealing process. Instructions will only be binding when received by the abrdn Life Dealing Team.

Your instructions should be addressed and sent to:  
abrdn ICS Team at SS&C

abrdn Life

SS&C ICS Department

PO Box 12381

Chelmsford

CM99 2ET

## How to settle deals

### Cleared funds

If you buy units under your policy, you should settle the exact cost of those units by remitting your premium by electronic transfer, such as BACS or CHAPS, to:

Bank:	HSBC London
Bic Code:	MIDLGB22
Account no:	51435922
Account name:	abrdrn L&P Corporate Dealing Account 2
Bank sort code:	40-02-50

Cleared funds must be received by abrdrn Life within three working days of the Dealing Day. However, for the first transaction of a new policyholder or for any purchase of units that is larger than the existing value of units held under the policy, abrdrn Life may require an earlier settlement.

You must quote as a reference your Client ID followed by your scheme name. If we receive a payment without a reference and cannot identify the scheme name and Client ID after enquiry, we regret that the payment will be returned.

Please note that we no longer accept payments made by cheque. If you require any additional information on this, please contact your usual client service contact.

### Surrender proceeds

If you sell units under your policy, the surrender proceeds will usually be paid to you three working days after the Dealing Day. Payment will be made to your authorised bank details via CHAPS or other form of electronic transfer. Our systems will already hold bank details indicating to where surrender proceeds should be transferred (taken from the policy document or subsequent

side-letters). To avoid confusion please do not quote bank details on surrender instructions, unless to advise us that the bank details have been changed.

### Netting off purchase and sale monies

You must not net off purchase and sale monies. You should make one payment for any units purchased and abrdrn Life will make one payment for any units sold on any given Dealing Day.

### How we report transactions Transaction notes

abrdrn Life sends out transaction notes every time you deal. The transaction notes are sent to you or your pensions administrator by post, normally on the day after the Dealing Day.

The transaction notes show the dealing date, the number of units purchased or sold and the single unit price used, inclusive of any Dilution Adjustment. For purchases of units, the transaction notes are called 'premium allocation confirmations' and, for sales, 'unit claim confirmations'.

## Exceptional transactions ('in specie' and 'reverse in specie')

### 'In specie'

Subject to the size of the deal and to abrdrn Life's prior written agreement, a premium payment in assets ('in specie') rather than cash may be acceptable. This should be discussed with your Relationship Manager at an early stage, as it will require separate legal documentation and some costs may be charged.

### 'Reverse in specie'

Subject to the size of the deal and as an alternative to payment of surrender proceeds in cash, you may request a transfer of assets from the relevant fund ('reverse in specie'). This should be discussed with your Relationship Manager at an early stage. If your Relationship Manager agrees to the request, you will need to give us a minimum of five additional working days prior notice and some costs may be charged.

Full details of abrdrn Life's policy on 'in specie' and 'reverse in specie' transfers and associated charges are available on request.

## Valuation and pricing of funds

Prices for abrdrn Life funds are struck (normally daily) at 12 noon Valuation Time.

Each abrdrn Life fund has a swinging single price calculated incorporating a Dilution Adjustment where this applies - as described below. This removes the need to apply a separate Dilution Adjustment.

Each fund has a range of unit classes, each of which carries a different management fee. In order to calculate a unit class price, the gross swinging single price is adjusted by the appropriate unit class management fee.

The prices of unit classes 'A' and '1' are not adjusted because these unit classes do not carry a management fee.

### **Dilution Adjustment**

A Dilution Adjustment is a mechanism to protect ongoing investors' interests from the costs associated with other clients buying or selling significant proportions of the units in issue in abrdn Life funds.

The related costs (e.g. commission, stamp duty etc) of acquiring or disposing of substantial assets may have an adverse effect on the value of the fund (so diluting the value). In order to prevent this dilution, abrdn Life has the power to apply a Dilution Adjustment to the unadjusted price to arrive at the swinging single price thus protecting ongoing investors' interests. A Dilution Adjustment may be charged for any fund, at abrdn Life's discretion. This normally occurs only for the directly invested funds, where there is a net movement of the value of the fund on any valuation day in excess of an appropriately defined threshold.

However, this may also occur at other times or be based on a different net movement where required to protect ongoing investors' interests.

When applied, the Dilution Adjustment element of the swinging single price will be paid into the relevant fund in order to mitigate the effect of the dilution.

Further details of abrdn Life's dilution policy are available on request.

### **Client Management**

To find out details of unit prices please visit our website:

**[abrdn.com/en/uk/institutional/fund-centre?FundRangeName=Aberdeen-Life-Funds#prices](http://abrdn.com/en/uk/institutional/fund-centre?FundRangeName=Aberdeen-Life-Funds#prices)**

If you have any further questions about policy transactions, audit information or valuations please contact the abrdn ICS Team at SS&C.

### **Authorisation procedures and authorised signatories**

abrdn Life will act on the basis of the authorisation procedures and authorised signatories identified in the policy proposal or in any duly authorised subsequent amendment received in writing by abrdn Life.

Please review your authorisation procedures and authorised signatories regularly to ensure they are up to date. You must notify any changes in writing signed by the required number of authorised signatories to:

abrdn ICS Team at SS&C abrdn Life  
SS&C ICS Department  
PO Box 12381  
Chelmsford  
CM99 2ET

Failure to provide us with written details of any changes to your authorisation procedures or authorised signatories may result in abrdn Life being unable to act on your instructions.

### **Terminology**

In this Dealing Guide, references to 'buying' or 'purchasing' units mean contributing a premium under your policy to obtain an allocation of units; and references to 'selling' units mean surrendering units under your policy.

**The value of investments and the income from them can go down as well as up and investors may get back less than the amount invested.**

The information provided in this Document relates to the products and services of abrtn Life and Pensions Limited (abrtn Life).

abrtn Life and Pensions Limited is registered in England and Wales (3526143) at Bow Bells House, 1 Bread Street, London EC4M 9HH. abrtn Life and Pensions Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom.

For more information visit [abrtn.com](https://abrtn.com)

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