

Understanding family/ couples discount

For adviser use only



WRAP Quick Guide

What is Family/Couple Discount?

If your client(s) meet our criteria for Family/Couples Discount, they could benefit from a reduced Platform Charge.

What discounts are available to my clients'?

abrDN offer two discounts for Wrap clients for individual and joint accounts managed by the same adviser firm:

Couple Discount

When a married couple/civil partners/cohabiting partners have a combined total of more than £500k in platform eligible assets, we can link their Wrap accounts for the purpose of calculating a platform charge.

Family Discount

Wrap accounts of close family members can also be linked, subject to one member having at least £500k in platform eligible assets. A maximum of 10 family members can be linked (note – close family includes: parents, grandparents, children, grandchildren, siblings, spouse or civil partner. It is not inclusive of in-laws).

What are Platform Eligible Assets?

Platform eligible assets held in any product	Platform eligible assets held in ISA and Personal Portfolio only
<ul style="list-style-type: none">• Mutual funds (including SICAVS and Unit Trusts)• Insured funds• Cash Accounts• Managed Portfolios¹	<p>Listed securities, including:</p> <ul style="list-style-type: none">• Equities• ETFs• Gifts and Corporate Bonds

¹ Managed portfolios are portfolios managed on platform by discretionary fund managers or discretionary advisers.

How do I link clients for discount?

It is the advisers responsibility to check their clients qualify against the family/couple discount criteria. If they qualify, the adviser should email wrap_servicing@abrdn.com. The adviser should include details of the WP numbers to be linked and the relationship between the clients.

The requests will be actioned within our servicing timescales and we will send confirmation once complete. You will be able to identify family/couples discount on the platform by:

1. Go to **Client Tab > Performance > Request Charge Summary** and run a charges summary. On page 1 there should now be an additional line of text showing the discount applied as a result of family terms
2. Go to **Client Base Tab > Reports > Client Listing Report**. This report has a column towards the far right hand side that is headed "Family Terms ID". If a number appears in this column, that client is linked for discount and anyone who shares the same number is part of the same group.

Family/Couples Discount is generated on the 5th of every month in line with Platform Charges. Therefore, in order for us to apply for the 5th, it must be processed before the 28th of each month. Please note, we can take up to 5 to 10 working days depending on how many accounts are requested to be linked.

How do I ensure my clients' remain qualified for Family Terms?

You can run the Client Listing report in conjunction with the Cash Balances report every quarter to ensure you're linking clients when they reach the qualifying criteria described above.

If your clients' are no longer applicable for Family/Couple terms, it is the advisers responsibility to inform abrdn to update the Platform Charge. You can do this by emailing wrap_servicing@abrdn.com.

Understanding family/couples discount – cont.

How is the charge calculated?

The discounts are only applied AFTER all Platform Eligible Assets are physically on the Platform and only at this point will any charge output show the effect of linkage. Therefore, if you want to calculate the likely discount we will apply BEFORE we have the assets, please follow the steps outlined in this example.

Mr Smith is transferring £300K in to a abrdn SIPP. He is also transferring £20K into an ISA and investing £200K in to a new Personal Portfolio. Mr Smith will be investing 100% in to Platform Eligible Assets.

His wife, Mrs Smith, is transferring a £20K in to an ISA in her new Wrap account. Mrs Smith will also be investing 100% in to Platform Eligible Assets.

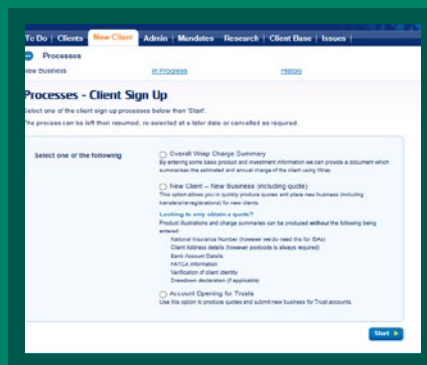
Step 1

Calculate the total combined Platform Eligible Assets for each product for all linked clients:

ISA S&S	£40,000
PP	£200,000
SIPP	£300,000

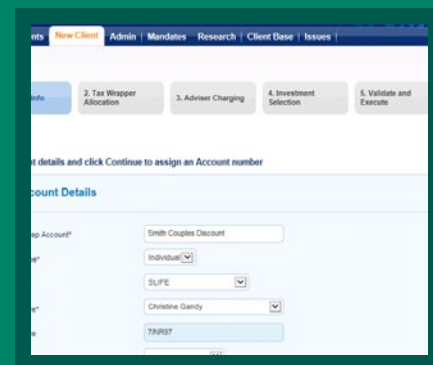
Step 2

Go to:
New Client > New Business > Overall Wrap Charges Summary.



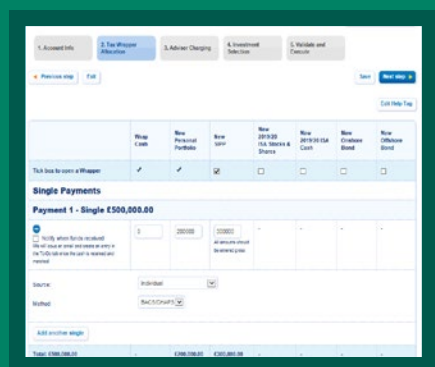
Step 3

Name the Charges Summary, e.g. "Smith Couples Discount", select the adviser and advice type.



Step 4

Add your pre-calculated combined totals to the relevant products.



Step 5

Click through Step 3 "Adviser Charging" and add nothing. In step 4 "Investment Selection" add 100% to product case to each product.

We do not have to add the adviser charge or actual investments here as we are simply using this process to calculate the discount.

Step 6

Produce the Charges Summary and on page 2 you will see the charge each product will attract based on the combined portfolio.

Note – This is only an estimate of the discount as the value within your client's plan may change in line with market movements



For more information visit abrdn.com/adviser

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