

Changes to Wrap SIPP that will impact your clients

We are continuing to deliver our **Adviser Experience Programme** and as part of this we will be launching a new abrdn SIPP on the Wrap platform to replace the existing Wrap SIPP. The new abrdn SIPP will offer a lot of the features and functionality of the existing Wrap SIPP and be fully online, including managing drawdown.

The new abrdn SIPP will offer a comprehensive range of investment options for your clients, including access to a wide range of discretionary investment managers. However, Barclays managed portfolios will not be available in the new abrdn SIPP, so clients currently using this investment service will be unable to transfer their Wrap SIPP to the new abrdn SIPP.

What does this mean for your clients?

Standard Life, part of Phoenix Group, currently owns the Wrap SIPP and will shortly be sending this **letter** and **supplementary information document** to impacted clients to let them know about these changes. Your clients will be encouraged to contact you to discuss their options.

If we don't hear from you by 25 April 2024, or if no action is taken, these clients will retain their existing investments and their Wrap SIPP will be moved to the Standard Life Active Money SIPP. Any other products held by clients in their Wrap account will be unaffected.

Important dates

w/c **22 January 2024** – client letters issued by Standard Life

25 April 2024 – deadline for taking any relevant actions

What to do next

We've more information on our website for all clients impacted by the changes to the Wrap SIPP. See the '[How this could affect your clients](#)' section for details of the options available. Please note that customers holding Barclays managed portfolios will follow the same process as outlined for customers with commercial property/ gold bullion, but with the above deadline dates.

[Find out more >](#)

Please take time to read this information and contact your client about these changes. You can also speak to your usual abrdn contact if you have any further questions.



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