



Trust Personal Portfolio – User Guide

For adviser use only.

Wrap SIPP clients currently using features or investments which will not be available as part of the new abrDN SIPP, will have their Wrap SIPP converted to a Standard Life Active Money SIPP.

Unless we are instructed otherwise, most Wrap SIPP investments traded on the Wrap platform (Platform Eligible Assets), will remain on Wrap. This includes mutual funds, securities and Managed Portfolios (being model portfolios managed via the Investment Hub). These will be moved into a separate Trust Personal Portfolio held in the name of the Scheme Trustee, Standard Life Trustee Company Limited (SLTC).

The investments in the Trust Personal Portfolio will belong to and be displayed as an asset within your client's Active Money SIPP. This is also known as a Trustee Investment Plan (TIP).

You will be able to maintain these platform investments via Wrap and their value will continue to count towards the client's Wrap platform charging bands.

This guide highlights the key points you need to be aware of when administering these accounts, particularly when money moves between the Standard Life Active Money SIPP and the Trust Personal Portfolio accounts.

Account Number

Platform Eligible Assets moved into new Trust Personal Portfolio accounts will receive a new WP reference and there will be a new account opened for each impacted client. You may see these appearing on the platform now, in preparation for the conversion to the Standard Life Active Money SIPP.

Account Name

The Trust Personal Portfolio accounts will have a set naming convention to allow you to easily identify them. The format will include a reference to Standard Life Trustee Company Limited, the client's Standard Life Active Money SIPP plan number and their name e.g. "SLTC D1234567890 Forename Surname". You should not make any changes to the account name.

Ad-Hoc Contributions

To make payments from the Active Money SIPP into the Trust Personal Portfolio account, you must first contact Standard Life on 0345 0845 000. Standard Life will send the money from the Active Money SIPP cash account to the Trust Personal Portfolio. You will need to create a corresponding payment in expectation on the Trust Personal Portfolio account to receive the money electronically (via BACS).

Regular Contributions

Any regular contributions currently being made into Platform Eligible Assets under the Wrap SIPP, will automatically be set up when we move the assets into the Trust Personal Portfolio account, without any break in contributions.

To set up regular contributions in the future, you must first contact Standard Life on 0345 0845 000. Standard Life will set up the regular contributions on the Active Money SIPP. You will then be instructed to set up the regular contribution on the Trust Personal Portfolio account, paid from the Standard Life Active Money SIPP bank account.

Ad-hoc & Regular Income

To make ad-hoc income payments from the Trust Personal Portfolio account into the Active Money SIPP cash account, you must first contact Standard Life on 0345 0845 000. When Standard Life is ready to receive income into the Active Money SIPP, you will then be able to create the corresponding withdrawal from Trust Personal Portfolio using the Active Money SIPP bank details we have set up on the account.

Bank Accounts

The bank accounts associated with the Trust Personal Portfolio account can only ever be bank accounts of the Active Money SIPP. You should never update these to the client's own bank details as the assets and cash within the Trust Personal Portfolio form part of the Active Money SIPP.

Charges

Following completion of the transfer of Platform Eligible Assets into the Trust Personal Portfolio account, we will undertake a review of all wrappers in the client's existing Wrap account, the Trust Personal Portfolio account and any family linked accounts. This ensures the total platform charge for Platform Eligible Assets is the same or less (in both absolute and percentage terms) at the point in time the review is conducted.

Family Linking

The Trust Personal Portfolio account will automatically be linked to the client's existing Wrap account and also to any other existing family linked accounts.

Adviser Charges

Adviser charging should not be set up under the Trust Personal Portfolio account. Any adviser charging must be facilitated through the Active Money SIPP. This takes into account the value of assets held in the Trust Personal Portfolio account.

Client Portal

If required, clients can be permissioned to view the Trust Personal Portfolio account via Client Portal, for up-to-date valuations. You will be able to grant access for the separate Trust Personal Portfolio by adding this account to your client's profile on the Wrap Client Portal.

Client access would need to be established separately for the Active Money SIPP. Clients can gain online access to the Active Money SIPP via standardlife.co.uk/pensions/personal-pension/sipp.

Valuations

The Platform Eligible Assets held in the Trust Personal Portfolio account will be displayed on the Active Money SIPP as an off-platform investment. The valuation of these assets on the Active Money SIPP will be updated on a weekly basis. You will be able to view up to date valuations of these assets from the Wrap platform and clients will also be able to view up to date valuations if they are permissioned to view the Trust Personal Portfolio account via Client Portal.

Performance & Transaction History

Platform Eligible Assets transferred from the Wrap SIPP into the Trust Personal Portfolio will be treated as a new investment. This will have the impact of resetting performance for the assets transferred. Historic performance and transaction history will still be available under the Wrap SIPP product.

For more information visit abrdn.com/adviser

Standard Life Savings Limited, provider of Wrap platform, is registered in Scotland (SC180203) at 1 George Street, Edinburgh EH2 2LL and authorised and regulated by the Financial Conduct Authority. Standard Life Savings Limited is part of the abrdn Group, which comprises abrdn plc and its subsidiaries.

ADV266 0323 ©abrdn plc 2023. All rights reserved.