

Family Linking A simple way to lower charges

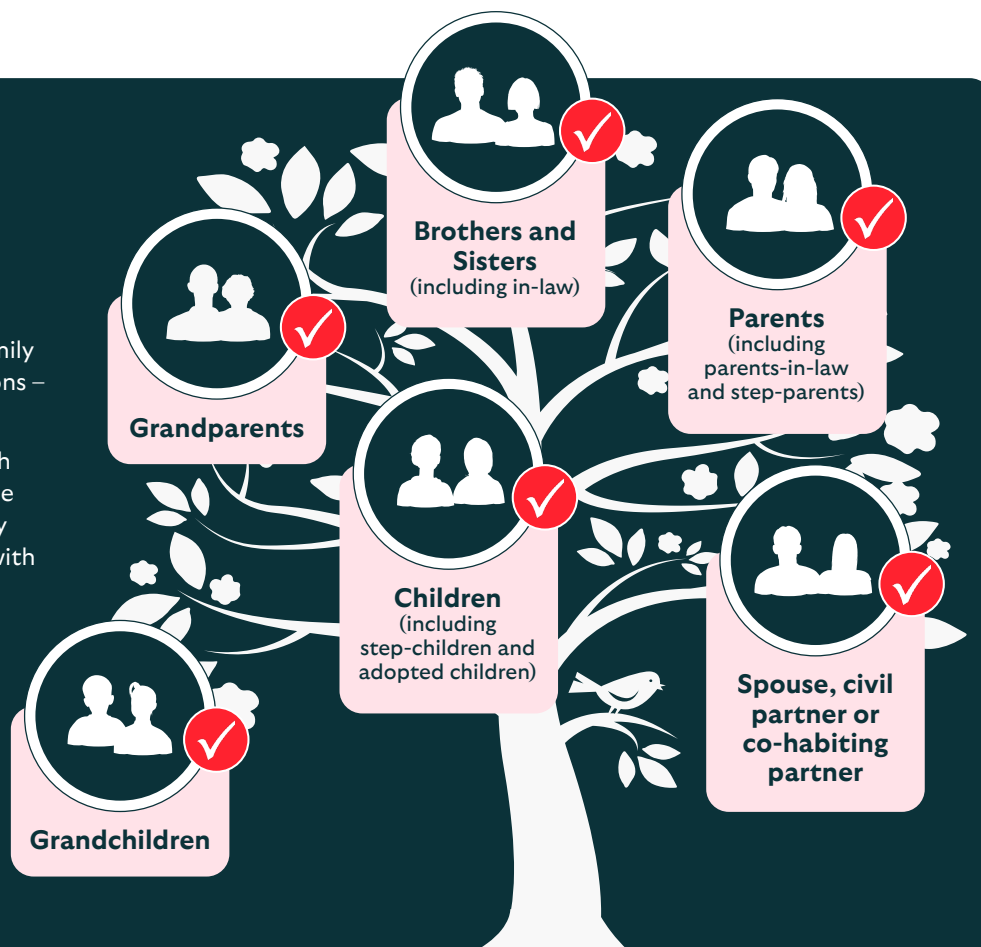
For Professional Advisers only

Our Family Linking option allows you to secure a lower Platform charge for clients who are direct family members. The values of their Scottish Widows Platform Accounts will be added together when calculating Platform charges - resulting in valuable savings for your clients.

How does it work?

Family Linking applies to direct family members and covers five generations – see the diagram (right).

The combined value of the Scottish Widows Platform Accounts must be £200,000 or more at the time they are linked and all clients must be with the same adviser firm.



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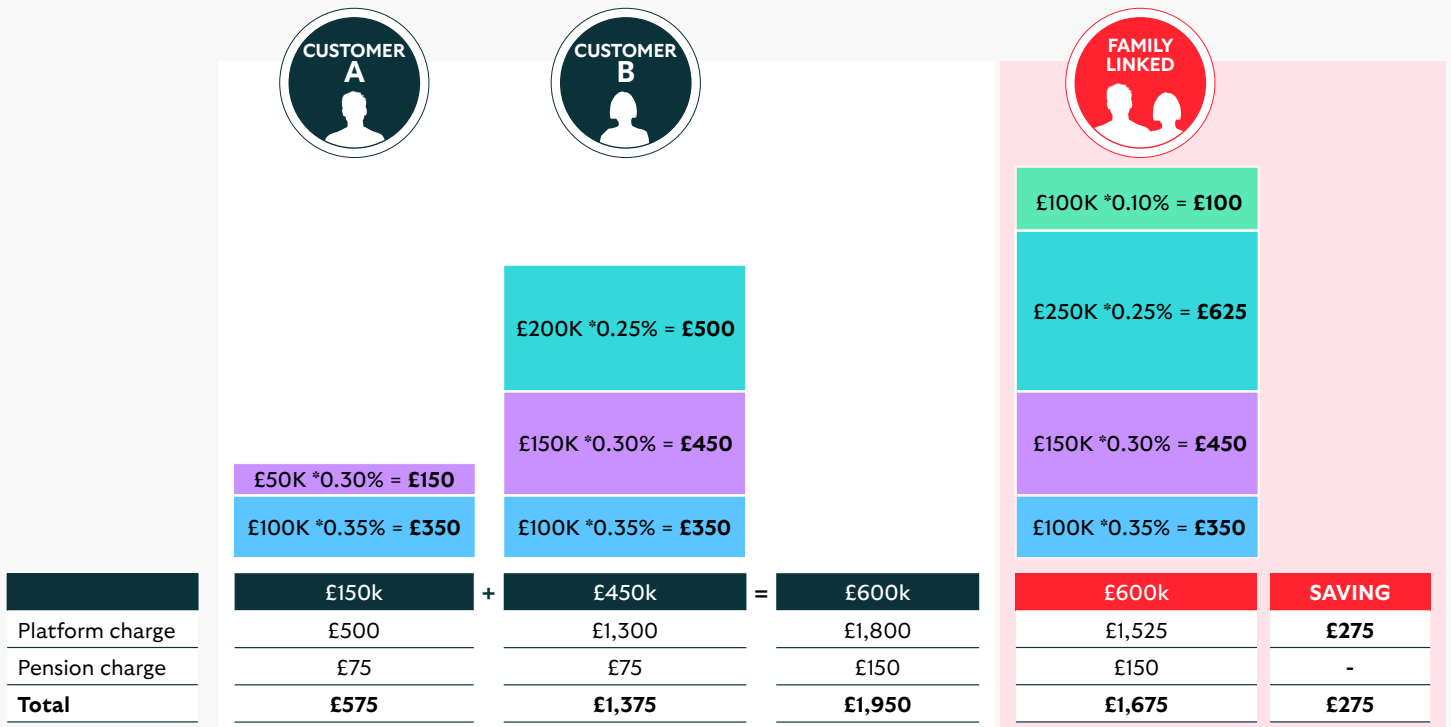
scottishwidows.co.uk/platform

Benefits for your clients

Family Linking with Scottish Widows Platform is a great way to start intergenerational planning conversations with your clients, and their wider family.

The reduction in Platform charges can be an excellent way to gain referrals to your clients' family members. You can add further family members to an existing link, up to a maximum of five generations – building a chain of referrals over time and providing value for your clients.

Lets take a look at how it can work



Without family linking, the Platform charge for £600k is £1,800, plus 2 x £75 pension charges – total £1,950.

When the accounts are combined through Family Linking, the Platform charge is reduced to £1,525, plus 2 x £75 pension charges – total £1,675. Saving £275. (The charges are allocated proportionally. Customer A pays £381 plus £75, total of £456 - saving £119; and Customer B pays £1,144 plus £75, total of £1,219 - saving £156).

Trusts and Family Linking

For trusts, it is the donor/settlor who is treated as the family member for family linking, not the trustee.

Example:

Mary sets up a discretionary trust worth £60,000 with her daughter and husband as beneficiaries.

For charging efficiency, her adviser links this up with Mary's personal Scottish Widows Platform account(s) worth £50,000 and her sister's Scottish Widows Platform account(s) worth £100,000.

For charitable trusts, you can link a maximum of two Account(s) for the same charity.

Please note: Family linking is not available for Corporate Accounts or accounts with a flat or capped charging structure.

For more information about family linking, please speak to your Account Manager or call us on 0330 024 2345. We may record or monitor calls to improve our service.