



SCOTTISH WIDOWS PLATFORM

Platform guide

SCOTTISH WIDOWS

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Scottish Widows Platform does not offer financial advice and we always recommend you seek independent financial advice before making any investment decisions. If you currently don't have a financial adviser, you can find one at [unbiased.co.uk](https://www.unbiased.co.uk).



Please read this document carefully so you fully understand the implications of any financial decisions, and keep it safe for future reference. It may also help to refer to our online **glossary** for explanations of technical or unfamiliar terms.

ABOUT THIS GUIDE

Your retirement and investment platform.

Your financial adviser has recommended the Scottish Widows Platform for your investments. This guide will help answer some of the questions you might have about the platform and its benefits.

What is a platform?

A platform is the name for the technology and services that allow your financial adviser to manage different types of investments and tax wrappers in one place. Managing your account online makes it easy for you and your adviser to keep track and control over your money.

This flexibility and control are key elements in making sure that you achieve the type of retirement lifestyle you are aiming for.

Why is saving on a platform important?

There are two main stages to saving on a platform: growing your savings throughout your working life and then taking income as you move into retirement.

Through both stages, the types of investments you need to achieve your financial goals may be different. The services and tax wrappers you require should also vary.

A platform offers access to a range of investment types, as well as different tax wrappers to enable your adviser to manage your affairs efficiently. The 'pension freedoms' regulations allow greater flexibility in managing your retirement savings. As your need for income changes over time, the Scottish Widows Platform allows your adviser to manage this new flexibility to deliver the retirement you expect.

THE SCOTTISH WIDOWS PLATFORM OFFERS



Choice

There is a range of investment accounts that can help you to be better prepared for the future. Whether you are in need of straight forward pension savings options or the ability to save into an ISA each year, our range of accounts can help you achieve your savings and retirement goals.



Efficiency

Most of the transactions your adviser will make on your behalf can be done electronically, without you needing to sign paperwork. Transactions are then processed via the platform without requiring manual intervention by us. You can see the transactions in your online account and access documents in your Document Library.



Confidence

You and your financial adviser should make sure that our accounts are suitable for your needs. Retirement and investment planning can be complex, so we want to make sure you do not take unintentional risk.



Value

Our platform is operationally efficient, achieved via straight through processing. We pass on the benefits of this efficiency to you with market leading pricing.

This means that less is taken from your funds in charges, and your fund could grow more quickly.

Who is the platform provider?

The Scottish Widows Platform is provided by Embark Investment Services Limited (EISL), part of the Embark Group.

In January 2022 Embark Group became part of Lloyds Banking Group, a leading UK based financial services group providing a wide range of banking and financial services.

Lloyds Banking Group operates through household names including Lloyds Bank, Halifax, Bank of Scotland and Scottish Widows.

INVESTMENT ACCOUNTS

In order to make the most of your investments, you need to be sure your money is working as hard as possible at all times. To do this you should consult your financial adviser to identify the right product (or products) that match both your current circumstances and your future goals.

The Scottish Widows Platform gives you access to a range of investment accounts that can be used on their own or together. Each provides a different approach for dealing with tax on your savings efficiently. Your adviser will help you to choose the right account or accounts to match your needs. Charges for each type of account can be found in our Account Charges Guide.

Scottish Widows Personal Pension

A Personal Pension is the most popular and efficient way to save for your retirement. There is no tax to pay on any investment gains you make and it allows tax relief on contributions from you, your employer and the government.

Scottish Widows Individual Savings Account (ISA)

This is a popular way to invest as it allows access to your savings when you need them and the growth is tax efficient. It lets you access your money at any time and you don't have to pay any tax on income or capital gains from your ISA. There are limits to how much you can pay in.

Scottish Widows General Investment Account (GIA)

The Scottish Widows GIA may be used when you have more wide ranging investment needs or when you want to hold assets outside an ISA or a pension. You are able to hold multiple GIAs for different investment goals.

Scottish Widows Third Party Investment Account (TPIA)

The Scottish Widows TPIA allows you to keep your existing pension or Offshore Bonds while investing on the Scottish Widows platform alongside any savings held in the ISA or GIA.

Scottish Widows Junior Accounts

To help give your children a head start in life you can manage investments on their behalf through the Scottish Widows Junior ISA (JISA), and the Scottish Widows Junior Personal Pension.



INVESTMENT ACCOUNTS CONTINUED

Starting your account

All accounts can be set up quickly and easily without the need for lengthy application forms. Your financial adviser will do it all for you online.

The Scottish Widows Platform has a low initial contribution level of £50 for the Personal Pension, ISA, GIA and the Junior products, and a range of flexible contribution frequencies. If you are transferring funds into a TPIA, a minimum payment of £5,000 applies.

Transferring investments

Transferring investments and cash into your account is simple. You may be able to transfer investments without selling them first provided we offer the same investment you want to transfer. Otherwise you can ask your current provider to sell the investment and transfer in cash. Your adviser will be able to arrange this for you.

Note: there may be a period where you are not invested and when you might not benefit from any increases in the market. Also, not all of your existing investments may be available on Scottish Widows Platform.

ACCOUNT MANAGEMENT

The Scottish Widows Platform fully supports the role your financial adviser plays in helping you to secure your financial future. Not only can our accounts be opened by your adviser, they can also be responsible for managing them on your behalf.

Your financial adviser can:

- Open additional accounts;
- Set-up contributions and transfers into your accounts;
- Buy and sell investments online; and
- Activate and manage online withdrawal capabilities, including income drawdown.

If you open a JISA for a child you have parental responsibility for, you will be the Registered Contact and required to make the decisions on the account until the child reaches 18 years. At this point the account will automatically change to an ISA and the child will take control of their account.

Online account view

Although your financial adviser will normally manage what happens in your accounts for you, it is important that you can see for yourself that things are going according to plan.

That is why we give you secure online access to view your personal pension, ISA or GIA account whenever you want.

If you are the Registered Contact for a child with a JISA, you will be able to view their account too.

There are two levels of access and your adviser will agree with you what level of access you want or need. Our online account view allows you to see where your money is invested and how the account is performing, and our self-service view means you can control more of what happens in your account and make trades yourself.

The Scottish Widows Platform is a truly digital offering. Whatever level of access you have, we communicate by email and provide all of your documentation electronically in your personal Document Library.

If you have a TPIA, your pension provider can also see the account as the owner of the assets they hold on your behalf.

INVESTMENT OPTIONS

Once you have opened your Scottish Widows Platform account, you and your financial adviser will need to decide where your money is invested. This is probably the most important decision you will make on the platform, as investing can enable your money to grow to reach your financial goals.

The Scottish Widows Platform offers:

- ✓ Over 6,900 mutual funds
- ✓ Around 3,000+ listed securities, investment trusts, and exchange-traded investments; and
- ✓ A wide range of model portfolios from recognised discretionary investment managers.

Wide selection of investment options

A wide range of investment options means that your financial adviser can choose one or a combination of investments to suit your needs and circumstances.

The Scottish Widows Platform provides:

Mutual funds

Think of a mutual fund as a company that brings together a group of people and invests their money in stocks, bonds, and other securities. Each investor owns shares, which represent a portion of the holdings of the fund.

Exchange traded instruments

Shares or bonds in a company, government bonds, investment trusts and exchange traded funds which are bought and sold on a UK secondary market.

Model portfolios

A selected group of financial assets that are managed and traded by a financial professional (such as a Discretionary Investment Manager) to achieve a specific financial goal or objective. Investments to model portfolios can only be instructed by your financial adviser.

SERVICE & SUPPORT

When your Scottish Widows Platform account is managed by your financial adviser, we always recommend you contact them in the first instance with any questions you may have. If you do need to contact us, you can do so in the following ways:



Online

You can find more details about our offering as well as getting access to helpful documents on our website: scottishwidows.co.uk/platform



Email

You can email our Customer Service Team directly using this address: service@scottishwidowsplatform.co.uk



Telephone

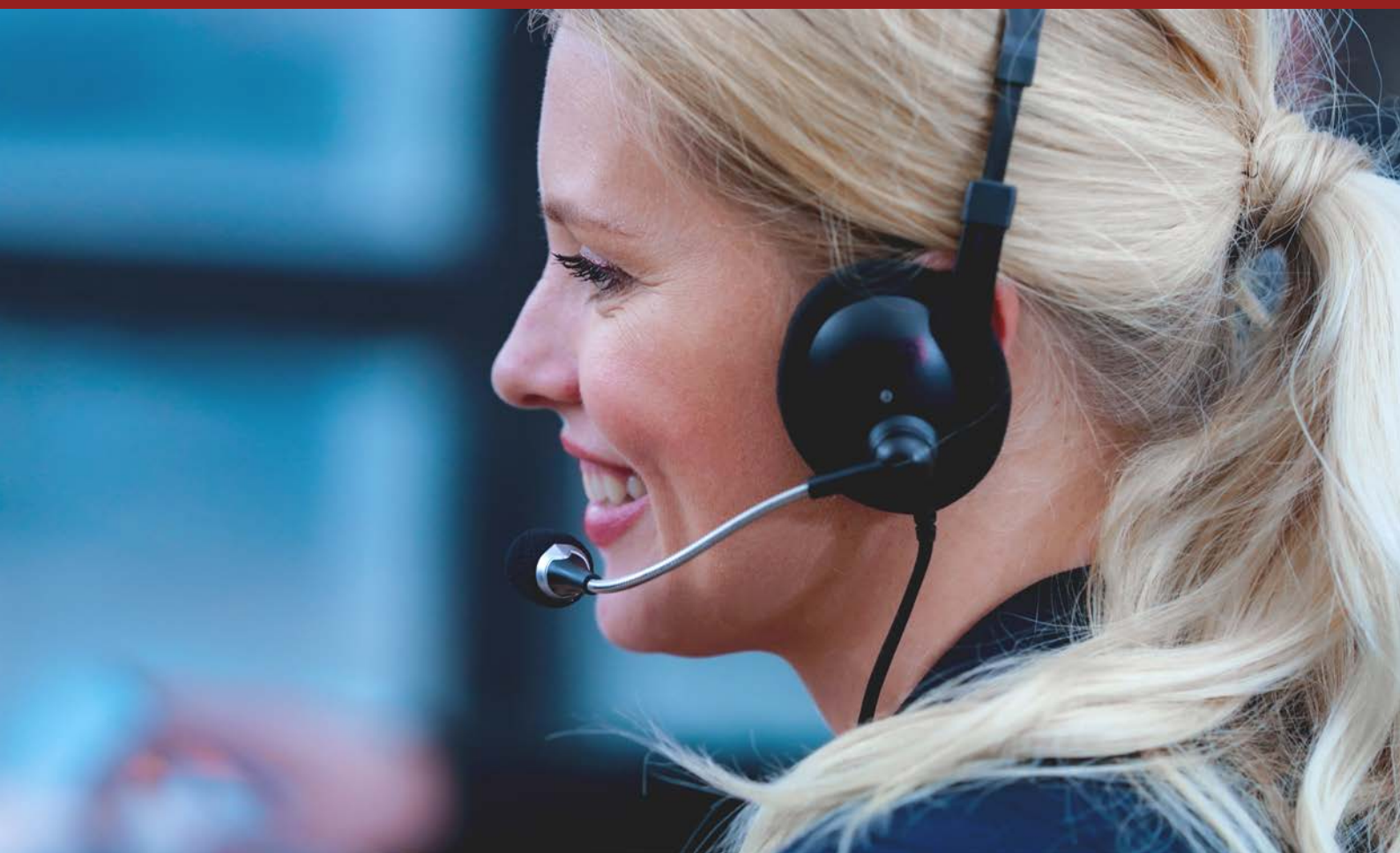
You can telephone the Scottish Widows Platform Customer Service team on **0330 024 2345**

Available Monday to Friday, 8.30am to 5pm.
Calls may be recorded for training purposes.



Post

You can write to us at: **Scottish Widows Platform, PO Box 24065, 1 Tanfield, Edinburgh, EH3 1EY**





0330 024 2345



service@scottishwidowsplatform.co.uk



scottishwidows.co.uk/platform



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