

GUIDE TO PLATFORM CHARGES

Scottish Widows Platform

For Professional Advisers only

HOW WE CHARGE

Our fees consist of an annual platform fee and additional charges.

Ongoing Platform Charge

These fees are tiered, depending on the overall value of the client account. The first band of assets held is charged at an initial percentage rate and subsequent bands at lower percentage rates as follows:

Value of assets	Platform charge at each band
On the first £100,000	0.35%
On the next £100,001 - £250,000	0.30%
On the next £250,001 - £500,000	0.25%
On the holdings above £500,000+	0.10%

The amount to be taken from the account is calculated daily, accrued and then deducted monthly from the date the account is opened.

For example:

On an account where the overall value remained at £200,000 on every day for a complete year, the yearly charge would be:
0.35% on the first £100,000 = £350 and 0.30% on the subsequent £100,000 = £300.

Yearly charge = £650.

The above is a basic example, the charges your client will actually pay will depend on how much is invested. The personal charges information document will detail the charges that your client will pay.

Additional Charges

Pension Account ongoing charge. There is an ongoing charge which is currently £75.00 each year. £6.25 is payable monthly in arrears from available cash in the Pension Account for as long as the account is open.

Pension sharing or splitting order administration

A charge of £120 inc VAT is applied to each Account if we are instructed to process a pension sharing or splitting order against the assets in the Scottish Widows Personal Pension.

Interest paid

Any money held in a Scottish Widows Platform Account may be eligible for interest payments. We may retain a proportion of the interest we receive from our Banking Partners to cover our costs of administration. Please refer to our website for details of the current interest rates paid.

Discretionary Investment Manager Ongoing Charge

This charge is applied to investments held within a model portfolio and will differ based on the discretionary investment manager selected.

The charge is calculated daily, accrued, and then deducted on a either a monthly, quarterly, half-yearly or yearly basis, as specified by the discretionary investment manager, from the date they are appointed.

Stockbroker Trading Charge

The stockbroker trading charge is calculated as a percentage of the total value of the asset that has been bought or sold.

The charge is 0.07%, subject to a minimum amount of £7.50 and a maximum amount of £120. This charge is applied per individual asset transaction for each product.

Where dealing occurs within a discretionary model portfolio, the client will pay £1 for each trade made within the model.

ADVISER CHARGING

The Scottish Widows platform can facilitate the following four options for adviser charging:

1

Initial Adviser Charge

This is a one off payment that can be paid either as a percentage or as a fixed monetary amount up to a maximum of 5% of any one-off contribution or cash transfer but not on regular contributions or re-registration transfers. If this charge is taken from the Personal Pension it is calculated after pension relief at source has been added.

2

Ongoing Adviser Charge

This can be paid either as a percentage of the value of the assets in the account or as a fixed monetary amount up to a maximum of 2% per annum. Where the charge is a percentage of the value of assets, it is calculated daily, accrued and then deducted monthly, quarterly, half-yearly or yearly.

3

Ad-hoc Adviser Charge

This charge can be set-up on the platform and deducted from the client account at any time.

4

Regular Initial Adviser charge

This can be selected when setting up a regular payment. It is a fixed number of regular remuneration payments, where at least one regular payment has been received.



To find out more

To find out more about the charges for the Scottish Widows Platform visit scottishwidows.co.uk/platform. Alternatively contact your Business Development Manager or the Customer Service Team on **0330 024 2345**.



0330 024 2345



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scottishwidows.co.uk/platform

