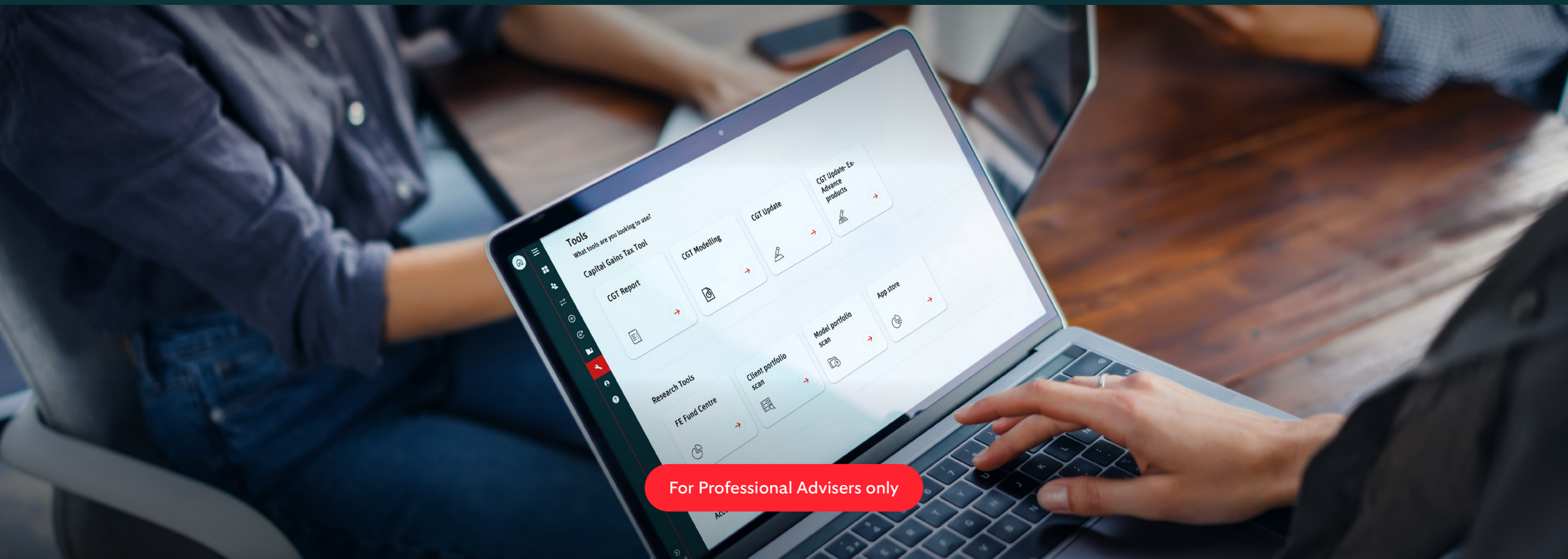


SCOTTISH  WIDOWS

# Scottish Widows Platform

Capital Gains Reporting tool



For Professional Advisers only

# Contents

How to access the Capital Gains tool	03
Search for a client	04
Create a CGT report	05
The CGT report	06
Correcting missing transactional book costs	07
CGT Modelling – ‘What if’ scenario modelling	12
Important information	16
Glossary	16
FAQs	17



## Welcome to our Capital Gains Reporting Tool.

Please note that as this is a requested report rather than a scheduled annual report, a copy does not get automatically stored in the online Document Library.

This guide is for professional advisers only. Every care has been taken to ensure that this information is correct and in accordance with our understanding of the law and HM Revenue & Customs practice, which may change. No investment or tax decision should be made on the basis of this guide, or the Capital Gains tool alone. It is assumed that advisers have a professional understanding of taxation. Where appropriate, specialist legal and tax advice should be obtained.

- Calculations within the reports will be at Client Level, not account level. CGT modelling and CGT updates (see later in this document) are set at account (EM number) level.
- Calculations included within reports will be based on all assets held within all taxable accounts held by the client. For joint GIAs, the account holdings will be split 50/50 and represented accordingly in the report.
- Reports run will be created at client level i.e., for each individual account holder and will include all associated GIAs (including trust cases) and TPIAs. Trust and TPIA accounts can be filtered out of the report as required.

### **The Capital Gains Report will detail a summary position, of all taxable (GIA and TPIA) Sub-Accounts associated with the customer, displaying:**

- Sub Account (Customer’s sub-accounts)
- Tax Years (Summary for each period if multiple tax years are included in the report)
- Number of Disposals (Disposals in the specified period)
- Sale Proceeds £ (Sale proceeds from the disposals in the specified period)
- Purchase Cost £ (Total purchase cost of the assets sold)
- Platform Gross Gains/Losses £ (The Gross Gains/Losses on the platform)

# How to access the Capital Gains tool

From the left-hand menu of the Adviser Dashboard screen, select the Tool 'spanner' icon to enter the **Tools Homepage**.

The screenshot displays the 'Tools' homepage with a dark sidebar on the left containing a 'spanner' icon. The main content area is titled 'Tools' and asks 'What tools are you looking to use?'. It features three sections: 'Capital Gains Tax Tool' (highlighted with a red box), 'Research Tools', and 'Account Servicing'. The 'Capital Gains Tax Tool' section includes four options: 'CGT Report', 'CGT Modelling', 'CGT Update', and 'CGT Update- Ex-Advance products'. The 'Research Tools' section includes 'FE Fund Centre', 'Client portfolio scan', 'Model portfolio scan', and 'App store'. The 'Account Servicing' section includes 'Amend book costs'. A 'Logout' button is visible in the bottom left corner of the sidebar.

On the **Tools Homepage** four options will be presented in the **Capital Gains Tax Tool** section.

# Search for a client

Whichever option that has been selected in the **Capital Gains Tax Tool section**, clients can be selected by searching by name or account number.

The screenshot shows the 'CGT Report' interface. At the top, it says 'CGT Report' and 'First, find and select the client you're looking for.' Below this is a 'Search clients' section with three search options: 'Account', 'Individual', and 'Organisation'. The 'Account' option is highlighted with a red box and contains a search input field with the placeholder 'Enter account ID' and a red 'Find' button. The 'Individual' and 'Organisation' options each have a search input field with the placeholder 'Enter client name'. A dark sidebar on the left contains various navigation icons, and a 'Logout' button is at the bottom left. The footer includes the 'SCOTTISH WIDOWS' logo and contact information for chat, call, and email, as well as a website link for Relay UK and a small disclaimer about the company's registration.

# Create a CGT report

After the **CGT Report** tile is clicked from within the **Tools Homepage** and the required client has been selected, you will land on the **Report** page.

Select a customer.

Report	Criteria	Request time	Status
CGT Statement	CustomerId 381342, From 06/04/2024 00:00:00, To 29/10/2024 00:00:00, Format xls	29/10/2024 10:46:52	Pending..
CGT Statement	CustomerId 381342, From 06/04/2024 00:00:00, To 29/10/2024 00:00:00, Format xls	29/10/2024 10:43:30	Pending..
CGT Statement	CustomerId 381342, From 06/04/2024 00:00:00, To 29/10/2024 00:00:00, Format xls	29/10/2024 10:41:54	Pending..

Choose a reporting period. There are various options available.

Choose a format. You can choose between **Excel** or **PDF**.

The generated report list contains details of reports recently run for the client selected. You can access your report here.

# The CGT report



<p><b>Disclaimer:</b>                  The Capital Gains report is provided by Embark Investment Services Limited and its third-party provider. The report is designed only to give an estimate of the client's capital gains position and is based on gains/losses for transactions at the time the report is run. It must not be used by clients to complete their HMRC self-assessments. Embark Investment Services Limited cannot guarantee that the capital gain calculations are correct. We cannot accept any liability for any errors or omissions in the calculations. Values can change: for example, distributions and equalisation payments and repurchases within 30 days of sales.                  Please note that the Capital Gains Report only looks at the capital gains and losses position on the customer accounts (including trustees) listed within the report and therefore, may not consider a client's overall CGT position. The Report should not be used for companies liable to corporation tax.                  Embark Investment Services Limited is not providing financial or tax advice. Your client's overall CG liability depends on their individual circumstances. We recommend your client contacts a specialist tax consultant for any questions about the tax implications of their investments.                  You are responsible for validating the integrity of any information provided by the Tool.                  Please note that as this is a requested report rather than a scheduled report, a copy does not get stored in the online Document Library. You can manually upload this report.                  Calls may be recorded and monitored for regulatory and training purposes and can be kept for at least 5 years.                  Embark platform is a trading name of Embark Investment Services Limited, a company incorporated in England and Wales (company number 09955930). Embark Investment Services Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Register number 737356). Registered office: 100 Cannon Street, London, EC4N 6EU.</p>		<p><b>Client name:</b> Anon Customer 376285  <b>Client reference:</b> 376285  <b>Account number(s):</b> EM1472696-002  <b>From date:</b> 06/04/2021  <b>To date:</b> 05/04/2022  <b>Report generated:</b> 15/06/2022</p>									
<b>Unrealised gains and losses</b>											
Purchase date	Instrument code	Holding	SEDOL	ISIN	Shares / units held	Unit tax book cost £	Share / unit price £	Unrealised gain / loss £	Is it a relevant security	Transaction book costs of zero exists	Notes
14/03/2022	BFB5.GB	7IM AAP Balanced C Acc	B2PB379	GB00B2PB3794	2,000.00	0.0000	1.8857	3,771.4000	No	Yes	MissingAccountTransferCgtDetails
14/03/2022	RK17.GB	7IM AAP Income C Acc	3395402	GB0033954024	2,000.00	0.0000	1.8376	3,675.2000	No	Yes	MissingAccountTransferCgtDetails

Any notes relating to missing details/ transactional book costs will be flagged in the **Notes** column.

Missing information can be amended by following the process detailed on the next page of this document.

The report will contain all associated accounts for the customer (GIA and TPIA) and the following tabs:

- Important Information & disclaimer
- Capital Gains Summary – a high-level summary
- Unrealised Gains and Losses – details any change in price from purchase date up to time report is run
- Realised Gains and Losses – details sales/disposals and disposal method
- Account Holdings – details holdings by account (EM number)
- Offshore Income Gain – details gains from non-UK funds
- Relevant Securities Transaction – details funds/assets not subject to Section 104 pooling

# Correcting missing transactional book costs



The screenshot shows the 'Tools' section of a web application. The 'Capital Gains Tax Tool' section contains four buttons: 'CGT Report', 'CGT Modelling', 'CGT Update', and 'CGT Update- Ex-Advance products'. The 'CGT Update' and 'CGT Update- Ex-Advance products' buttons are highlighted with a red box. A red callout box points to these buttons with the text: 'To correct the underlying data, navigate back to the Tools Homepage.' Below the screenshot, a red-bordered box contains the following text: 'You will be presented with two CGT update options that will enable you to input missing data.' followed by a bulleted list: '• CGT Update' and '• CGT Update Ex-Advance products'. Below the list, it says: 'Once an update solution has been chosen please select the product sub-account you wish to work on. To ensure you are able to select the right product, the account number is detailed within the Client Dashboard.'

## Important to note

The CGT update function will only be available for clients who opened Investment Accounts on the Scottish Widows Platform or migrated in 2020 (Alliance Trust Savings) & 2021 (Sterling) to the Scottish Widows/ Embark Platform.

The CGT update – Ex-Advance products function will only be available for those clients who migrated from Advance by Embark Platform in 2022.

If you select the incorrect update solution based on the origin of the account being worked on, you'll be unable to access the update tool. Please select the alternative solution.

Any amendments made within the CGT tool will remain in the tool environment and will not update the Platform.

# Correcting missing transactional book costs



[Back](#)

Please note:

- Section 104 pooling was introduced in April 2008, if your client acquired the shares before 2008 you will need to calculate & insert the opening April 2008 position.
- All income paid on platform will be included in the CGT calculation and this includes income on holdings that were declared ex-dividend prior to the migration.
- If your client holds an offshore fund and has multiple purchase dates where at least one is before the HMRC reporting date displayed for the stock, then please arrange for the transaction history to be supplied to us so we can endeavour to create the multiple acquisition records required.

Select subaccount: EM1466789-001

Acquisition Date	Instrument Code	Instrument name	SEDOL	ISIN	Qty	Unit Tax Book Cost	CGT total value	Tax Book Status	Download
21/11/2012 00:00:00	HGT.XLON.GB	Hg Capital Trust PLC ORD 2.5P	BJOLT19	GB00BJOLT190	13,289.00	1.5050	20,000.0000	Verified	<input type="checkbox"/>
21/11/2020 00:00:00	LSXS.GB	Fundsmith Equity I Inc	B4MR8G8	GB00B4MR8G82	14,509.14	6.8922	100,000.0000	NonVerified	<input type="checkbox"/>
21/11/2020 00:00:00	NBH5.IE	Lindsell Train Global Equity B DE	B3NS4D2	IE00B3NS4D25	15,758.81	0.0000	0.0000	NonVerified	<input type="checkbox"/>

To make any amendments to a fund, or line of stock, click on the **plus sign**.

Select a **subaccount** and you will be presented with fund holdings with non-verified transactional book cost details.

## Important to note

If you select the wrong update solution based on the origin of the account being worked on, you'll be unable to access the update tool.



# Correcting missing transactional book costs

You'll then have the opportunity to manually enter the correct CGT values.

[Back](#)

Please note:

- Section 104 pooling was introduced in April 2008, if your client acquired the shares before 2008 you will need to calculate & insert the opening April 2008 position.
- All income paid on platform will be included in the CGT calculation and this includes income on holdings that were declared ex-dividend prior to the migration.
- If your client holds an offshore fund and has multiple purchase dates where at least one is before the HMRC reporting date displayed for the stock, then please arrange for the transaction history to be supplied to us so we can endeavour to create the multiple acquisition records required.

Select subaccount: EM1466789-001

Acquisition Date	Instrument Code	Instrument name	SEDOL	ISIN	Qty	Unit Tax Book Cost	CGT total value	Tax Book Status	Download
21/11/2012 00:00:00	HGT.XLON.GB	Hg Capital Trust PLC ORD 2.5P	BJOLT19	GB00BJOLT190	13,289.00	1.5050	20,000.0000	Verified	<input type="checkbox"/>
21/11/2020 00:00:00	LSXS.GB	Fundsmith Equity I Inc	B4MR8G8	GB00B4MR8G82	14,509.14	6.8922	100,000.0000	NonVerified	<input type="checkbox"/>
21/11/2020 00:00:00	NBH5.IE	Lindsell Train Global Equity B DE	B3NS4D2	IE00B3NS4D25	15,758.81	0.0000	0.0000	NonVerified	<input type="checkbox"/>

Acquisition Date	CGT Total value	Tax Book Status	Registration Date	ISIN	InstrumentCode	Description	Transaction Date	Transaction Type	Transaction Source	Unit Quantity	UTBC
21-Nov-2020	0.00000000	NonVerified	17-Jan-2011	IE00B3NS4D25	NBH5.IE	Lindsell Train Global Equity B DE	21-Nov-2020	TransferIn	LocationTransfer	15758.80800000	0.00000000
21/11/2020 00:00:00		NonVerified									
21/11/2020 00:00:00		Verified									
21/11/2020 00:00:00		Unknown									
21/11/2020 00:00:00											
21/11/2020 00:00:00											
21/11/2020 00:00:00											

**Original acquisition date** – if there were multiple acquisitions, please input the date of the first acquisition.

**CGT Total Value** – please input the sum of all acquisitions and disposals for the fund that occurred prior to being re-registered/ migrated to the Scottish Widows/Embark Platform.

**Tax book status** – please select Non-Verified, Verified, or Unknown.

## Important to note

Please note that only Non Verified/Unknown positions will be editable.

Transfers In (including migration transactions from Alliance Trust Savings and Sterling), internal moves and manual transactions will be editable, and the following fields will be amendable.

- Original acquisition date
- CGT Total Value (for the transaction)
- Tax book status



# Correcting missing transactional book costs

Acquisition Date	Cgt Total value	Tax Book Status	ISIN	InstrumentCode	Description	Transaction Date	Transaction Type	Transaction Source	Unit Quantity	UTBC
14-Mar-2022	3000.00	NonVerified	GB00B2PB3794	BFB5.GB	7IM AAP Balanced C Acc	14-Mar-2022	TransferIn	LocationTransfer	2000.00000000	0.00000000
14-Mar-2022	4000.00	NonVerified	GB0033954024	RK17.GB	7IM AAP Income C Acc	14-Mar-2022	TransferIn	LocationTransfer	2000.00000000	0.00000000

You'll then have the opportunity to move back to the **Tool Homepage** and go back into the **CGT Report**.

When the report is run again, you'll see that the Notes relating to the missing data have disappeared, and confirmation that the transactional book costs of this asset is no longer zero.

In the example here, a gain has been created on the **Balanced Fund** and a loss created on the **Income Fund**.

Both have been left at **NonVerified** as in this scenario, we are simply estimating.

<b>Disclaimer:</b>										<b>Client name:</b>		Anon Customer 376285	
The Capital Gains report is provided by Embark Investment Services Limited and its third-party provider. The report is designed only to give an estimate of the client's capital gains position and is based on gains/losses for transactions at the time the report is run. It must not be used by clients to complete their HMRC self-assessments. Embark Investment Services Limited cannot guarantee that the capital gain calculations are correct. We cannot accept any liability for any errors or omissions in the calculations. Values can change, for example, distributions and equalisation payments and repurchases within 30 days of sales. Please note that the Capital Gains Report only looks at the capital gains and losses position on the customer accounts (including trustees) listed within the report and therefore, may not consider a client's overall CGT position. The Report should not be used for companies liable to corporation tax. Embark Investment Services Limited is not providing financial or tax advice. Your client's overall CG liability depends on their individual circumstances. We recommend your client contacts a specialist tax consultant for any questions about the tax implications of their investments. You are responsible for validating the integrity of any information provided by the Tool. Please note that as this is a requested report rather than a scheduled report, a copy does not get stored in the online Document Library. You can manually upload this report. Calls may be recorded and monitored for regulatory and training purposes and can be kept for at least 5 years. Embark platform is a trading name of Embark Investment Services Limited, a company incorporated in England and Wales (company number 09955930). Embark Investment Services Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Register number 737356). Registered office: 100 Cannon Street, London, EC4N 6EU.										<b>Client reference:</b>		376285	
										<b>Account number(s):</b>		EM1472636-002	
										<b>From date:</b>		06/04/2021	
										<b>To date:</b>		05/04/2022	
										<b>Report generated:</b>		15/06/2022	
<b>Unrealised gains and losses</b>													
Purchase date	Instrument code	Holding	SEDOL	ISIN	Shares / units held	Unit tax book cost £	Share / unit price £	Unrealised gain / loss £	Is it a relevant security	Transaction book costs zero exists	Notes		
14/03/2022	BFB5.GB	7IM AAP Balanced C Acc	B2PB379	GB00B2PB3794	2,000.00	1.5000	1.8857	771.4000	No	No			
14/03/2022	RK17.GB	7IM AAP Income C Acc	3395402	GB0033954024	2,000.00	2.0000	1.8376	-324.8000	No	No			

## Important to note

Whether you are updating the book cost details via the CGT update option, or via the Account Servicing tile, the process is the same.

# CGT Modelling – ‘What if’ scenario modelling



**Tools**  
What tools are you looking to use?

**Capital Gains Tax Tool**

- CGT Report
- CGT Modelling**
- CGT Update
- CGT Update- Ex-Advance products

**Research Tools**

- FE Fund Centre
- Client portfolio scan
- Model portfolio scan
- App store

**Account Servicing**

- Amend book costs

Via the **Tools Homepage**, clicking the **CGT Modelling** tile will take you to the page from which the ‘What If’ modelling Tool can be launched.

## Important to note

The Modelling Tool contains a warning/ declaration that users will have to accept in order to proceed.

The Modelling tool is designed to be used to calculate what effect future action on an account may have on a customer’s CGT liability. It utilises the CGT Engine and gives the user the ability to input conditions and the tool will recommend the action to take to achieve the goal.

The CGT Modelling option runs at individual account (EM number) level, not client level, as with the Capital Gains Report.

**Any modelling amendments made within the CGT tool will remain in the tool environment and will not update the Platform.**

## CGT Modelling 'What if' scenarios available

### Sell assets manually

£ value or number of units

Can exclude an asset

### Sell assets to reach a CGT target

Enter £ target

**Sell:**  
Proportionately, or assets with  
highest/lowest % gains first

### Sell assets to reach a specific value

Enter £ target

**Sell:**  
Proportionately, or assets with  
highest/lowest % gains first

Ability to include/exclude model portfolios as required

# CGT Modelling – ‘What if’ scenario modelling – example

## Important to note

External (off-Scottish Widows platform) gains/losses can be added to the GCT modelling tool.

Previous years losses can also be added.

You may look to raise a specific value of cash with the lowest CGT liability, the tool uses the Engine to recommend which assets to sell to achieve that.

There are three strategies from which an adviser/platform administrator can choose:

- Disinvest manually
- Disinvest to reach a capital gains target
- Disinvest to reach a specific proceeds value

When you select ‘**Disinvest to reach Capital Gains target**’ or ‘**Disinvest to reach Specific Proceeds Value**’, you will need to enter the cash quantity in Sterling as a whole number and up to two decimal places.

Back

Capital Gains Tax tool : Anon Client 720453 EM1681787

Print options Back

Current tax year 2023/2024

Annual exemption	£6,000.00	Current year allowance remaining	£6,000.00
Realised gain / loss	£0.00	Allowable losses remaining	£0.00
Unrealised gain / loss	£0.00	Amount liable to Capital Gains Tax	£0.00

Show/Collapse Subaccounts

External realised losses	£0.00
External realised gain	£0.00
Net realised gain/loss	£0.00
Allowable losses brought forward	£0.00

For this Personal portfolio: [dropdown]

I would like to...

Include Model Portfolios in scenario

Disinvest funds manually

Disinvest to reach Capital Gains Target

£6,000.00

Disinvest to reach Specific Proceeds Value

By...

Selling assets proportionally

Selling assets with maximum % gain first

Selling assets with least % gain first

# CGT Modelling – ‘What if’ scenario modelling – example

## Important to note

Any CGT modelling undertaken within the tool will not pull through to the platform.

Any selling activity must be conducted on platform in the usual way.

Where the client holds a model portfolio, please be aware that the model's disinvestment strategy may differ from the scenario(s) input in the tool.

If the strategy does differ, it may be necessary to deconstruct the model on the platform and then reconstruct after any selling has taken place.

For the following strategies: disinvest to reach a capital gains target and disinvest to reach a specific proceeds value, you can select which method of disposal is required. For example, selling proportionately, or selling assets with the highest/lowest percentage gains.

The screenshot shows the 'Capital Gains Tax tool' interface for an 'Anon Client 720453 EM1681787'. The current tax year is set to 2023/2024. The interface includes several input fields for tax-related values, a section for subaccounts, and a 'For this Personal portfolio' dropdown. A 'By...' section offers three disposal strategies: 'Selling assets proportionally', 'Selling assets with maximum % gain first', and 'Selling assets with least % gain first'. A 'Disinvest funds manually' option is also present with a value of £6,000.00.

Current tax year 2023/2024			
Annual exemption	£6,000.00	Current year allowance remaining	£6,000.00
Realised gain / loss	£0.00	Allowable losses remaining	£0.00
Unrealised gain / loss	£0.00	Amount liable to Capital Gains Tax	£0.00

Show/Collapse Subaccounts

External realised losses	£0.00
External realised gain	£0.00
Net realised gain/loss	£0.00
Allowable losses brought forward	£0.00

For this Personal portfolio:

I would like to...

Include Model Portfolios in scenario

Disinvest funds manually

Disinvest to reach Capital Gains Target

£6,000.00

Disinvest to reach Specific Proceeds Value

By...

- Selling assets proportionally
- Selling assets with maximum % gain first
- Selling assets with least % gain first

You will also have the option to either include or exclude model holdings where the client holds both model and non-model positions.

You will then elect to sell

- Selling Assets proportionally
- Selling Assets with the highest % gain first
- Selling Assets with the lowest % gain first

## Important information

- Please note that as this is a requested report rather than a scheduled report, a copy does not get stored in the online Document Library. You can manually upload this report.
- Values can change. For example, distributions and equalisation payments and repurchases within 30 days of sales.
- Where we show the purchase date, this is the date that the asset holding was first acquired.
- Where we show the purchase cost, the tool has allowed for dealing costs, stamp duty incurred, and equalisation received. It also includes any income accumulated/reinvested. The disposal method will indicate if we have applied same day, 30 day or if the sale is from Section 104 pool or a combination of all three. For relevant security assets we will also indicate if we have applied LIFO or Section 104/Same Day/30 Day or a combination of these.
- Where we show sale proceeds, the tool allows for dealing costs incurred.
- In the following cases, you will need to update the system manually:
  - Re-registration: when assets have been re-registered, you will need to enter the book price of each asset manually. Bonus issues, rights issues, takeovers, demergers etc.
  - Gain/no loss transactions, such as in-specie transfers between spouses or civil partners.
  - Disposal of certain exempt assets, such as EIS or VCT shares.

## Glossary

**Section 104 holding** – since 6 April 2008 all shares of the same class, in the same company, are called a Section 104 Holding. By adding together the costs of the shares in this holding, each share is then treated as if acquired at the same average cost.

**The 30 day rule** – investors must wait 30 days before acquiring the exact same share or same class of a specific fund. Introduced in 1998 to prevent ‘bed and breakfasting’.

**Offshore income gains** – gains from funds that do not comply with HMRC regulations. Gains liable to Income Tax – losses can be used to offset Capital Gains (sometimes a UK fund takes will not comply at launch).

**Relevant Securities** – not subject to the pooling arrangements and do not form part of a Section 104 holding.

**Verified** – acquisition costs are known and verified.

**Unverified** – acquisition costs not (yet) verified.

**Unknown** – original purchase price not known/unavailable – may be an estimate.

**Transactional book cost** – the sum of any purchases made, including reinvestment of income.

**Realised gains** – a capital gain following the sale of an asset.

**Unrealised gains** – capital gains in your portfolio and the resulting taxable income that would arise if these assets were sold.

# FAQs

## Will the changes I make using the CGT tool pull through to the Platform?

No, any amendments made within the CGT tool will remain in the tool environment and will not update the Platform.

## Why are there differences between the gains shown on Platform and those within the CGT tool?

Any gains shown within the CGT tool take into account equalisation and accumulation costs in the calculations.

## Why does the CGT report include multiple accounts?

The report is run at client level and will include any associated Accounts (GIA, joint GIA, TPIA).

## What do the missing data fields on the CGT report signify?

The tool will highlight missing data as follows:

- **ZeroAcquisitionCost:** We do not have all the acquisition/purchase history available for this investment, we are unable to provide users with an accurate capital gains/loss value. E.g. transfers in may be missing the acquisition/purchase values. Users should correct where possible.

- **MissingAccountTransferCgtDetails:** We do not have all the acquisition/purchase history available for this investment, we are unable to provide users with an accurate capital gains/loss value. E.g. internal Transfers may be missing acquisition/purchase values. Users can remedy or ask Scottish Widows to investigate.
- **MissingHistoricTransferInData:** We do not have all the acquisition/purchase history available for this investment, we are unable to provide users with an accurate capital gains/losses figure for this item. No historic CGT data is held for migrated propositions. Users will need to remedy (see note below re. migrated accounts).
- **MissingHistoricCorporateActionData:** We do not have up to date Corporate Action history data for this investment, we are unable to provide users with an accurate capital gains/losses figure for this item. Users should contact us to remedy.
- **MissingHistoricFundSwitchData:** Any historical fund switches may not have been captured as CGT exempt and the wrong CGT cost may be displayed. Users should contact us to remedy.

## How are migrated accounts treated?

- **Ex-Alliance Trust Savings clients** – all data will be correct from date of migration, i.e. everything that happened once the account moved on to Embark/Scottish Widows will be correct. Original transactional book costs from Alliance Trust were not migrated. Unfortunately, Scottish Widows cannot source this.

- **Ex-Sterling clients** – all data will be correct from the date of migration, i.e. everything that happened once the account moved on to Embark/Scottish Widows will be correct. If users need to amend transactional book costs, the transaction history can be found in the client document library as one of the first documents loaded.
- **Ex-Advance by Embark clients** – all historic data and transactional book costs will have been migrated. There may be instances where funds were re-registered on to Advance by Embark and there will be missing transactional book costs in respect of the transfer. In a small number of instances, you may notice other (non-transfer related) data is missing – please contact us if you believe this to be the case.

## When should I update the CGT tool? When should I ask Scottish Widows to update the CGT tool?

In the following cases, users, or Scottish Widows, will need to update the system manually:

- **Manual Journal Adjustments:** this term is used where a transaction has been manually entered by our Scottish Widows administration team. Users can amend these if they wish before running the report or ask us to assist.
- **Re-registration:** when assets have been re-registered, users will need to enter the book price of each asset manually. The transactional book cost is the sum of any purchases/sales made, including reinvestment of income.

## FAQs (continued)

- **Bonus issues, rights issues, takeovers, demergers etc.**  
We may be able to assist if these events happened on the Embark/Scottish Widows/Advance platform.
- **Gain/no loss transactions, such as in-specie transfers between spouses or civil partners** – Scottish Widows can amend these in our back-office. Users need to inform us of the requirement/scenario: spousal gift, non-spousal gift (e.g. divorce), or death.

### **In the CGT Update tool, why can't I move on to the next page to amend a specific asset/fund?**

This may be due to other assets/funds requiring attention/correction before a you can tab through to the next page to find the fund you are looking for. Alternatively, use the Account Servicing option.

### **How can I locate missing transactional book costs?**

You can ask the relevant Fund Manager(s) for transactional book cost detail assuming that the exact details of the trades are known i.e. amount, date, time. If details are not available you may wish to use the Non Verified, or Unknown status and estimate a worst-case transactional book cost (based upon reasonable assumptions) to enable a CGT calculation.

### **What book costs should I enter into the CGT update?**

The sum of all buys and sell details (including reinvested dividends) linked to off-platform activity will need to be added into the CGT update tool. Where regular buys of these holdings occurred prior to a re-registration, a bulk average transactional book cost should be calculated to inform an estimation of any CGT liability.

### **Does the tool account for joint/trustee allowances?**

**Trustees** – please submit a request to our Operations Team who will adjust the CGT allowance to trustee rates [service@scottishwidowsplatform.co.uk](mailto:service@scottishwidowsplatform.co.uk)

**Joint Accounts** – the platform assumes any split 50/50 between the 2 holders. When you run the CGT Report, select which customer you wish to run a report for. You will then see the customer level CGT view.

### **Will the CGT tool account for transfers between spouses/civil partners?**

There may be multiple reasons for the movement of assets to a new owner and as such transactional book costs may need to be amended. Please contact us if you are unsure.

### **Can I carry forward losses?**

Yes, you can manually account for both on platform and external losses withing the CGT Modeller.

### **Why does the CGT report include TPIA accounts?**

Due to the way the Platform holds this type of account the CGT engine will automatically pull them through to the CGT report. The report can be filtered to exclude the TPIA account by users.



0330 024 2345



[service@scottishwidowsplatform.co.uk](mailto:service@scottishwidowsplatform.co.uk)



[scottishwidows.co.uk/platform](https://scottishwidows.co.uk/platform)

SCOTTISH  WIDOWS