

NOTE TO INVESTOR – CLIENT KEY INFORMATION

SEPTEMBER 2023

Your ISA Manager / Pension Scheme Administrator

Advance by Embark is provided by Sterling ISA Managers Limited (SIML), whereas the Scottish Widows Platform is provided by Embark Investment Services Limited (EISL).

From 23 October 2023, EISL will become your ISA manager and Pension Scheme Administrator (if you hold an equivalent account on the Advance platform currently). Your investments will continue to have protection under the Financial Services Compensation Scheme.

The registered office address of EISL is 100 Cannon Street, London EC4N 6EU.

The Trustee of the Scottish Widows Personal Pension Scheme is Embark Trustees Limited (ETL).

Trading restrictions leading up to the move

It is important to be aware that, for a short time before the move takes place, there will be trading restriction on your account – meaning you cannot buy and sell funds in this time. This will be between Friday 13 October and Monday 23 October 2023.

There will also be other restrictions to your account from Friday 6 October, and you can find more details on the website (see below).

Regular Withdrawals and Pension Income Payments

The trading restrictions described above will have an impact on our ability to disinvest to pay regular withdrawals and pension income. Because we know it is important to you to receive your payments on time we have made a decision to pay some early. If you usually receive a regular withdrawal or pension income payment between 16 October and 3 November, you will receive it on 13 October instead.

Key differences between the two platforms

Our website explains the key differences between Advance by Embark and the Scottish Widows Platform:

platform.scottishwidows.co.uk/client/welcome-scottish-widows

However, there are a couple of specific things that we want to bring to your attention:

You may notice a difference after the move to the date that charges are deducted from your accounts. If you hold more than one account with us you will notice that the ongoing platform charge and the ongoing adviser charge will be deducted on the same day across all accounts.

In addition, there may be a change to the way your “disinvestment strategy” to pay charges is configured when you move. This is a technicality best explained by your adviser, and it won’t apply to all our clients.

Your personal and investment data

We are required by various regulations to retain your personal and investment data for seven years after your Portfolio closes. We wanted to advise you that, following the above change, the data we hold about you will be held under the EISL legal entity.

There could be circumstances where you need to obtain information from us on an investment you previously held with us. If this is the case in the future, you should contact Scottish Widows Platform by email at **service@scottishwidowsplatform.co.uk** or by phoning us on **0330 024 2345**.

I would like to reassure you that your data will not be used for marketing purpose and will not be sold or passed to any other third parties unless we are required to do so by law or at your specific request.

Your option to transfer your investments elsewhere

We really appreciate you trusting us with your investments and your business is important to us so we hope you continue to invest with us. However, if for any reason you are not comfortable with the move to the Scottish Widows Platform, you can transfer your investments elsewhere, at no cost.

If you wish to do this, we recommend speaking to a financial adviser first (please see details in the accompanying letter). You can also contact us to discuss your options.

The last date on which you can opt to transfer your investments away *prior* to the move is 6 October. Otherwise, you can still transfer away at no cost *after* the move to Scottish Widows Platform has taken place.

Please note that, even if you transfer away, your data will be moved to EISL (see above) and retained securely for a period of seven years.

