

'SHORT' SUITABILITY REPORT

Scottish Widows Platform

For Professional Advisers only

This document has sample 'reasons why' paragraphs and should be used as a guide only by intermediaries. Any paragraphs used with your clients in a suitability letter, must be approved by your own compliance team.

Access

You may access your Scottish Widows Platform investments online at a time and place convenient to you. There is no additional charge for this.

You can access information about your Scottish Widows Platform investments online at a time and place convenient to you using your smartphone or tablet, as well as via personal computers and laptops.

In this digital world, keeping your money safe is extremely important. Using organisations that allow us to control who has access to your information is vital.

The Scottish Widows Platform provides us with a level of control that is online, responsive and available 24 hours a day. Only those members of our staff aligned to your personal adviser and who have been fully trained on the system are allowed access.

Digital capabilities

Using the Scottish Widows Platform's efficient online capabilities and processes can help us control the fees we charge for our services, and enable us to respond to your needs as they change over time.

Making decisions quickly and with little fuss is important to us and it can be the little things that slow down essential processes, e.g. paperwork lost in the post. We prefer solutions that minimise the need for lots of paperwork.

The Scottish Widows Platform's online capabilities are made available to us as your adviser. The Platform does not require you to sign additional paperwork when making simple but important changes to your investments. As a result, we can be more responsive to your immediate needs whilst ensuring you remain in control of the decisions made. Therefore, no additional paperwork is required when:

- You wish to make changes to your investment funds
- You move home and need to change your address
- You want to make a withdrawal
- You wish to change your regular income requirements
- You decide to add money to your existing plan

Making changes like these online speeds up the process for you and for us. Moreover, all these changes can be made at no additional cost to you.

Financial strength

Scottish Widows Platform is provided by Embark Investment Services Limited, 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.

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Clear & transparent costs

Some investment vehicles, such as ISAs, limit the amount you are able to invest in them each year. So as to ensure you are able to maximise your savings in ISAs we are able to instruct the Scottish Widows Platform to take the running costs and our fees from other investments held on the Platform. Some ISA-related fees will therefore be taken from your Investment Account.

The Scottish Widows Platform provides online capabilities that enable us to manage your hard-earned money quickly and efficiently whilst invested in different 'tax wrappers'.

Importantly, they do this in full view of advisers and clients like you, through a clear and transparent charging structure.

Importantly, the Platform does not make additional ad hoc charges when you decide to make changes to your plans. This is an important consideration, especially as you [approach] [are in] retirement.

No one wishes to pay over the odds for their investments and we look to ensure you receive value for your money. Using their purchasing power when possible, EISL negotiates discounts on the charges of many of the investment funds available through their investment platform, resulting in lower costs to you.

We wish to ensure you are given every opportunity to benefit from lower costs. Where you and members of your family hold assets on the Scottish Widows Platform via our firm and where the combined total is at least £200,000, you may benefit from cost savings for the whole family through 'family linking'. We can link family assets and where the total passes this assets threshold, the whole family will benefit.

Income and withdrawals

Managing the investment of your money is important. This is equally true when the time comes to withdraw your money. Automation can play a large part in this and we look to companies such as EISL who support this important process.

Having money available to meet income needs sometimes necessitates your money being in a particular place at the right time. Through an automatic disinvestment strategy that will be fully explained to you, the platform ensures your income is available to you.

This technology and automation reduces our administration processes and ultimately the fees you have to pay.

Through the Scottish Widows Platform's online capability we can react to your needs quickly and efficiently when the time comes for you to access your pension commencement lump sum from your pension arrangement. This allows us to make decisions with you and take any agreed actions quickly. In this way we can ensure you receive your money at a time that suits you and your family.

You decide when you wish income to be paid to you. You can select any day between the 1st and 28th of each month. You can change your mind at any time and at no cost to you. Simply contact us and we can amend this for you.

Investment solutions and passing money on

During periods of strong market returns it can be appropriate to spread when investments are made into the stock market over several months. The Scottish Widows Platform enables you make a single investment and automatically phase your investments.

If left late, using available allowances such as your annual Individual Savings Account (ISA) or pension allowance can result in investing in the stock market when it is deemed to be at a high point. This may therefore not be the best time to invest, but you don't wish to lose your allowances.

The Scottish Widows Platform allows you to use your allowance and drip feed your money into the market over a set period.

There is no additional platform charge for this automated facility. Regular buys may be stopped at any time, without charge or additional paperwork.

Regular buys

There is no additional Platform charge for this automated facility. The phasing may be stopped at any time, without charge or additional paperwork.

At times you may experience different levels of risk you are prepared to accept in your investments, and this may be particularly true around retirement. It may be necessary to invest some of your money into different model portfolios with different levels of risk attached to them.

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Not all investment platforms are able to provide this. The Scottish Widows Platform is able to accommodate multiple model portfolios within each tax wrapper all at the same time. In order to ensure we are able to meet changes in your risk tolerance, it is important we make available solutions that can achieve this for you with no fuss. Model portfolios can be created by us as your adviser, or by third parties independent of your personal adviser such as discretionary fund managers.

Deciding when to gift money to your child or grandchild is a personal choice. When the time is right for you, the Scottish Widows Platform makes this possible through its Junior Suite (ISA and Pension Account).

Other views


It is important to us that independent organisations can provide a view of the solutions we offer to you. Notable reviews of Scottish Widows Platform* include:

- Holding an AKG financial strength rating of A Superior for the Platform
- FT Adviser 5 star Platform Provider and Reader's Choice Award winner 2023
- Defaqto 5 star Adviser Platform rating for 2024
- Received a Platinum Platform Rating from Adviser Asset for 2024.
- Embark, providers of the Scottish Widows Platform, have been recognised as a WealthTech100 company for the fifth year running in 2023.

* previously named "Embark Platform"

**For more details about the Scottish Widows Platform please speak to your Account Manager.
We may record or monitor calls to improve our service.**



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Scottish Widows Platform is a trading name of Embark Investment Services Limited (EISL), a company incorporated in England and Wales (company number 09955930). Registered office at 100 Cannon Street, London, EC4N 6EU. Embark Investment Services Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Register number 737356).