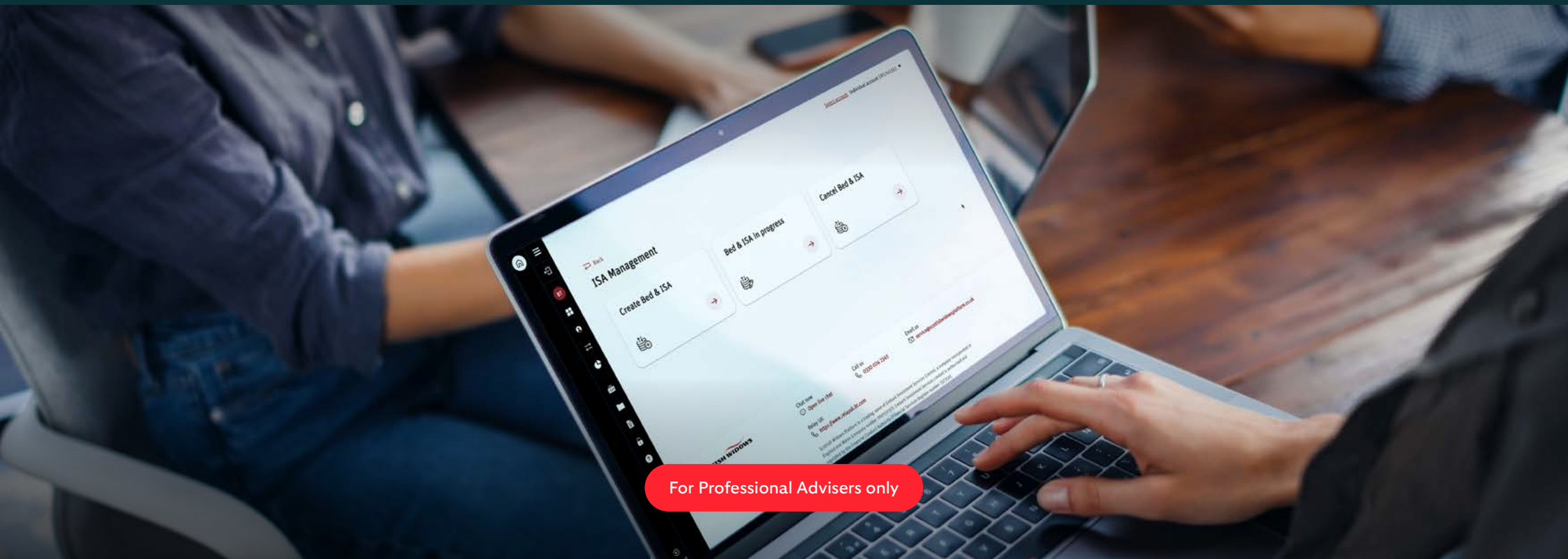


SCOTTISH  WIDOWS

Scottish Widows Platform

Guide to platform updates – May 2025



For Professional Advisers only

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Scottish Widows Platform gives you access to state-of-the-art digital technology that we are continually developing based on your feedback.

We are excited to share the changes we've been working on that includes new features, simpler charges and disclosures, as well as improvements to support your investment and client reporting.

New functionality

- **Drip-feed drawdown (DFD):** Fully automated functionality to help your clients take regular income from their pension in a tax efficient manner. This has been integrated into our existing crystallise pension benefits digital journey.

Simpler charges and disclosures

- **Redesigned charges information document:** In response to your feedback, the ongoing platform charge is now explained by showing the charging tiers rather than a combined percentage rate.
- **Removal of platform charge on cash:** Any cash held outside a model portfolio will no longer be subject to the ongoing platform charge.

Improvements to support your investment and client reporting

- **Model portfolio transactions:** Investment buy and sells as well as cash transactions will now be displayed on the transaction page and in pending transactions, where users can search and export results.
- **Customer dashboard reporting:** Users can now review the total pension contributions for the current tax year and see how pension funds are split between uncrystallised (accumulation) and crystallised (decumulation). Additionally, investment totals will now be shown when viewing or exporting results.

User interface enhancements

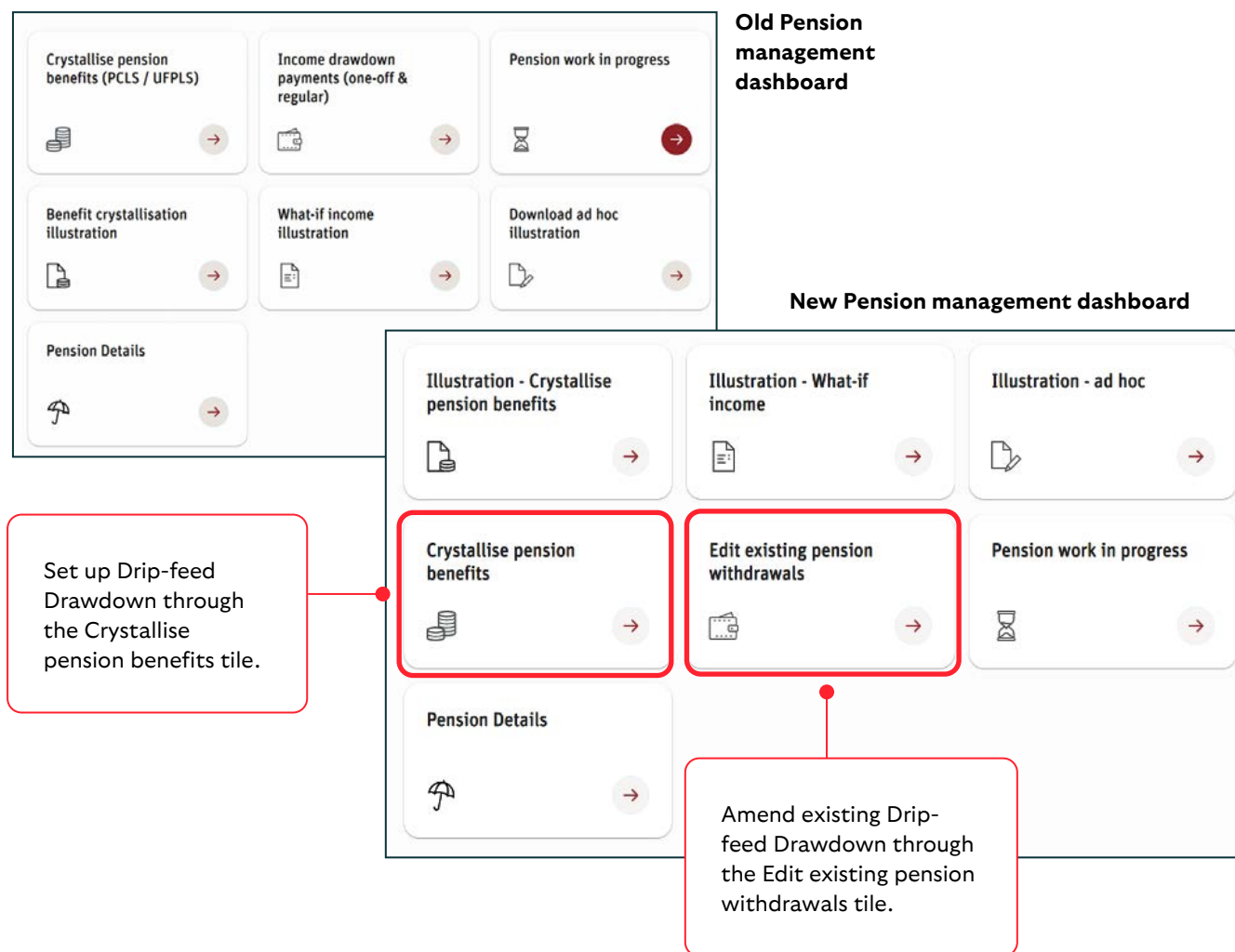
- **Easier to schedule withdrawals:** Bank holidays and weekends can now be selected for a client's first payment date. Payments scheduled for these days will be paid out the previous working day as per our existing platform functionality.
- **Transactional journey improved validation:** Enhanced validation and supportive messaging on transactional journeys to help you complete tasks more smoothly.
- **Performance tab improvement:** We recognise you want clear and helpful information on the performance page. To enhance clarity, we're removing the 'return before charges' tile.

You'll find more information on these improvements, including screenshots, further on in this guide.



Drip-feed Drawdown Functionality

New functionality that allows clients to take regular income from their pension. They can choose to take only tax-free cash (PCLS) or a mix of tax-free cash and taxable income, helping them to be more tax efficient in retirement.



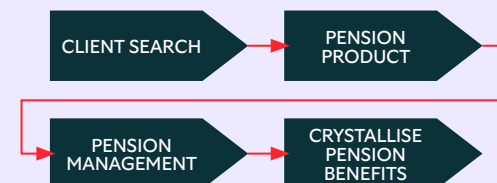
Drip-feed Drawdown (DFD) functionality has been integrated into the existing 'Crystallise pension benefits' platform journey. This is accessed via the 'Pension management' dashboard.

The tiles on this dashboard have also been refreshed:

- Illustration options have been moved onto the top row.
- The 'Income drawdown payments' tile has been renamed 'Edit existing pension withdrawals' as it now includes options for amending an existing regular crystallisation.

You can find out more detail about the new DFD journey in our '**adviser guide to arranging pension benefits for clients on the platform**' PDF (this will be updated once the journey goes live).

Platform Journey Key





Redesigned Charges Information Document

Ongoing Platform Charge now explained by charging tiers rather than a combined percentage rate. Wording has also been updated to reflect that any cash held outside a model portfolio will now no longer be subject to this charge.

Ongoing Platform Charge

The Ongoing Platform Charge covers the cost of administering your account. This is a tiered charge and the amount that you pay may vary depending on the total value of your account. Details of where to find more information about the charges that apply to your account and how we calculate them, can be found in the "More Information" section in this document.

Scottish Widows ISA,

The Ongoing Platform Charge for your Scottish Widows ISA, is 0.33% of the product value.

Scottish Widows Personal Pension

The Ongoing Platform Charge for your Scottish Widows Personal Pension is 0.33% of the product value.

Old Charges Information Document

Ongoing Platform Charge for each product is shown as a combined percentage rate.

Based on adviser feedback we've redesigned the Charges Information Document, so that the Ongoing Platform Charge is now explained by showing the charging tiers rather than a combined percentage rate.

Additionally, the wording in the document has been updated to reflect that any cash held outside a model portfolio will now no longer be subject to this charge.

New Charges Information Document

Ongoing Platform Charge

The table below shows the Ongoing Platform Charge as a yearly percentage. Whilst the percentage applied to your account will be calculated based on the total value of your account, any cash held inside your account, that is not held inside a model portfolio, will not be subject to the Ongoing Platform Charge.

Value of investments	Personal Pension	ISA
On the first £100,000	0.35%	0.35%
On the next £150,000	0.30%	0.30%
On the next £250,000	0.25%	0.25%
On holdings over £500,000	0.10%	0.10%

Copy updated to reflect the Platform Charge on cash change.

Ongoing Platform Charge is now explained with a table showing the charging tiers by product.



Model Portfolio Transactional Reporting - Investment buy/sells

Investment buy and sells will now be displayed on the transaction page and in pending transactions. You can search and export results, saving you time and helping you know exactly when trades are settled.

Date	ID	Investment name	Order type	Location	No. of units	Unit cost	Value
12/02/2024	10193949	iShares Euro MSCI World S C	Managed fund transaction	Registry	63.925	€13,383,999.2	€859.00
12/02/2024	10193947	BNY Mellon iMortgage REIT UK A	Managed fund transaction	Registry	87.085	£1,029,004.6	£90.00
12/02/2024	10193948	iShares ESG Aware MSCI USA ESG	Managed fund transaction	Registry	120.012	£1,599,799.1	£190.00
12/02/2024	10193943	Norway One ESG event 1	Managed fund transaction	Registry	38.086	£1,381,788.9	£50.00
12/02/2024	10193941	Fidelity Index US PM Acc	Managed fund transaction	Registry	45.17	£1,560,784.2	£80.00
12/02/2024	10193946	NE iShares US 10Y A GLD	Managed fund transaction	Registry	10.926	£18,399,648.6	£160.00
12/02/2024	10193937	Vanguard UK Equity Divd A	Managed fund transaction	Registry	6,3437	£18,229,093.1	£70.00
12/02/2024	10193936	i.B.C. Japan Index Trust 1 A	Managed fund transaction	Registry	113.576	£9,781.6	£90.00
12/02/2024	10193933	i.B.C. Global HealthCare Trust 1 Acc	Managed fund transaction	Registry	64.475	£1,380,000.9	£100.00
12/02/2024	10193931	Fidelity Index UK F	Managed fund transaction	Registry	212.15	£1,811,780.6	£90.00

You can export your results here.

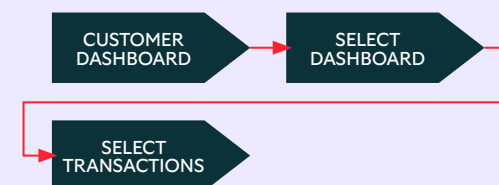
Pending investment transactions

Date	ID	Investment name	Order type	Status	No. of units (Est)	Value
15/02/2025	21670208	iShares Moderately Conservative Managed Portfolio	Sell	Placed	25,806,990.5	£25.39
15/02/2025	10193943	iShares Income & Growth A Inc	Sell	Placed	6,1573	£1.39
15/02/2025	10193940	iShares Global Bond A Inc	Sell	Placed	2,4525	£2.78
15/02/2025	10193947	iShares Strategic Bond A	Sell	Placed	1,529	£1.77
15/02/2025	10193946	iShares Asia Pacific ex Japan Equity A Inc	Sell	Placed	0,6352	£0.86
15/02/2025	10193944	iShares Japanese Equity A Inc	Sell	Placed	1,6226	£1.99
15/02/2025	10193948	iShares Sterling Corporate Bond A Inc	Sell	Placed	0,0805	£0.86
15/02/2025	10193948	iShares UK All Companies A Inc	Sell	Placed	2,9228	£2.29
15/02/2025	10193949	iShares US Gov A Inc	Sell	Placed	7,4433	£5.61

Investment transactions display fields are as follows:

- Date
- ID
- Investment name
- Order type
- Location
- No of units(Est)
- Unit cost
- Value

Platform Journey Key



Model Portfolio Transactional Reporting – Cash transactions



Cash transactions within a model portfolio including dividends and interest will now be displayed on the transaction page. You can also search and export results.

Scottish Widows Personal Pension (EM1621255-004) ▾

Overview Performance Investments Cash Transactions I want to: Select action ▾

View Model Portfolio ⓘ From To ⓘ

View model portfolio cash 2Plan BM Moderately Cautious 01/01/2024 01/04/2024 Search

Export results ⬇

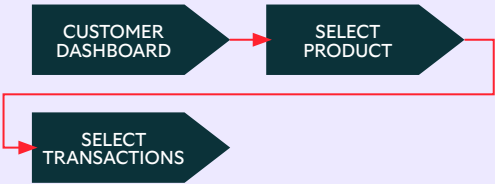
Date	Description	Type	Value	Cash balance
15/01/2024	OMC	Transfer in	-£6.03	£1,916.00
01/01/2024	Cash Account Interest	Interest	£3.30	£1,922.03
18/02/2024	OMC	Transfer in	-£6.29	£1,918.73
01/02/2024	Cash Account Interest	Interest	£3.54	£1,925.02
18/01/2024	OMC	Transfer in	-£6.34	£1,921.48
02/01/2024	Cash Account Interest	Interest	£3.54	£1,927.82

You can export your results here.

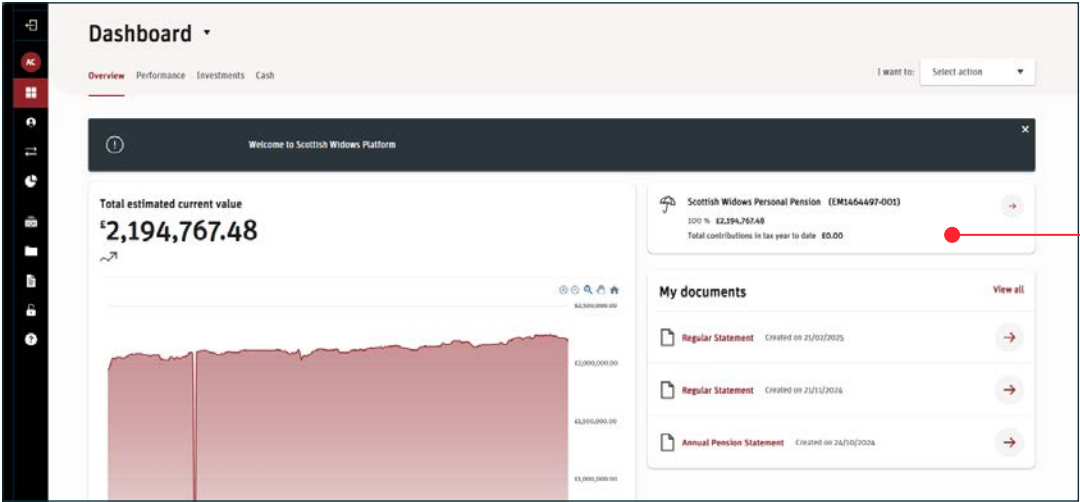
Cash transactions display fields are as follows:

- Date
- Description
- Type
- Value
- Cash balance.

Platform Journey Key



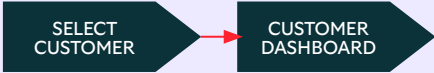
Customer Dashboard – Total pension contributions for tax year to date



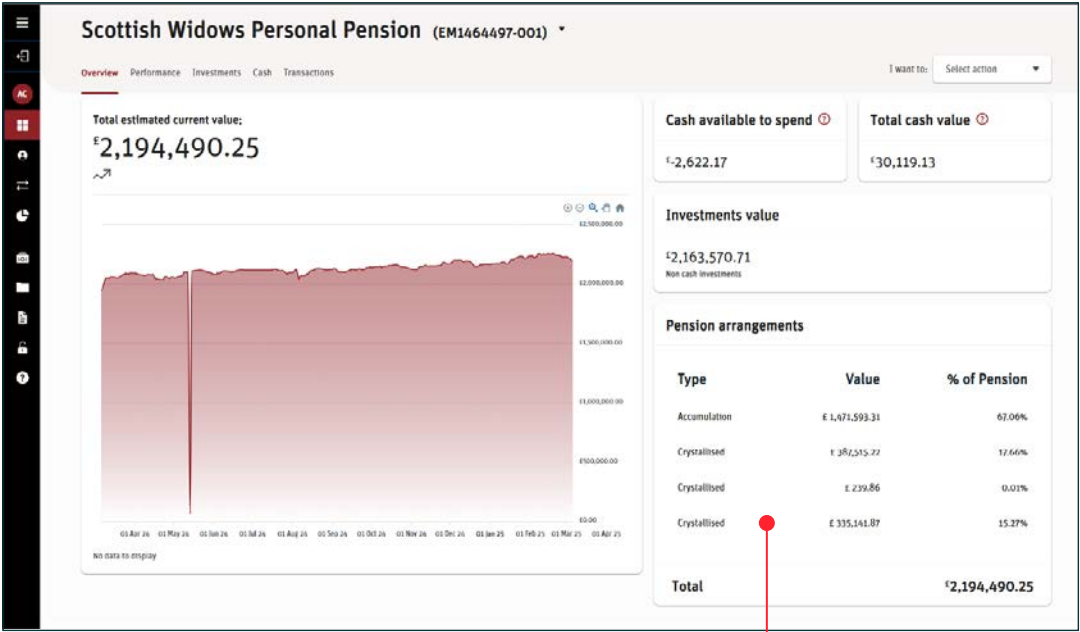
Total pension contributions for tax year to date will now be displayed here.

We've made several improvements to our customer dashboard reporting, including allowing you to view total pension contributions for tax year to date.

Platform Journey Key



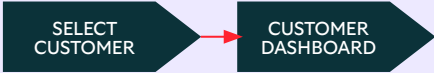
Customer Dashboard – View pension arrangements



You can view the pension arrangements here and see how funds are split between uncrystallised (accumulation) and crystallised (decumulation).

You can now view the pension arrangements and see how pension funds are split between uncrystallised (accumulation) and crystallised (decumulation).

Platform Journey Key



Customer Dashboard – Investment Totals



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Scottish Widows Personal Pension (EM1621255-004) ▾

Overview Performance **Investments** Cash Transactions

I want to:

Select action ▾

Investments

As at

Scottish Widows Personal Pension (EM16 ▾) 11/03/2025 📅

Search

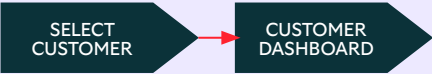
Export results ⚙

Investment Name	Location	Quantity	Last known price ⓘ	Estimated value ⓘ	% of portfolio	Average cost	Total cost	Document	Protect ⓘ
GBP Cash	Embark	118.34	£1.00	£118.34	0.03%	£1.00	£118.34		
Vanguard LifeStrategy80%Eql A ③ 680084PQW1S1 @ 84PQW1S	Embark	628.7869	£296.6811	£186,549.19	41.52%	£254.07	£159,755.89	📄 ▾	🛡
2Plan BM Moderately Cautious	Embark	47928.79739691	£1.12336512	£53,841.54	11.98%	£0.96	£46,113.93		🛡
2plan LGT - Moderately Cautious	Embark	47375.18741922	£1.12141337	£53,127.17	11.82%	£1.01	£47,906.89		🛡
Fundhouse 2plan Moderately Cautious	Embark	48042.84817375	£1.07218519	£51,510.83	11.46%	£1.00	£47,926.69		🛡
Investec 2Plan Moderately Cautious	Embark	48000.37564716	£1.07725034	£51,708.42	11.51%	£0.97	£46,703.79		🛡
Omniss Moderately Cautious Managed Portfolio	Embark	47077.01610687	£1.11439426	£52,462.36	11.68%	£1.01	£47,772.73		🛡
Total				£449,317.85			£396,298.26		

Investment totals now shown.

Investment totals will now be shown when viewing or exporting results.

Platform Journey Key



Easier to schedule Withdrawals



Regular withdrawal

Choose how to make a withdrawal

Regular withdrawal details

How often do you want to withdraw

Monthly

Quarterly

Half yearly

Yearly

Amount

Available: £152,634.09

£ 100.00

Select payment date

Calendar

Monthly

All dates from 1 to 28 will now be selectable.

April 2025

Su	Mo	Tu	We	Th	Fr	Sa
30	31	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	1	2	3

You can now select bank holidays and weekends for a client's first payment date. Payments scheduled for these days will be paid out the previous working day as per our existing platform functionality.

Platform Journey Key

```
graph LR; A[SELECT CUSTOMER] --> B[SELECT PRODUCT]; B --> C[WITHDRAW];
```

Guide to Platform updates

10



Transactional Journey Improved Validation

To enhance your user experience, we've introduced additional verification measures to ensure you do not overlook or enter incorrect characters in designated fields. Additionally, we're introducing supportive messaging to assist you in navigating tasks more smoothly.

Examples of validation improvements for the new client journey:

Client details	Residential address	Transfer provider
<p>Title</p> <p>Please select ▼</p>	<p>Current residential address</p> <p>Address line 1</p> <p>This is required. Please complete to continue</p>	<p>Name</p> <p></p> <p>This is required. Please complete to continue</p>
<p>First name</p> <p>12315468</p> <p>Numbers are not allowed. Please review and try again.</p>	<p>Address line 2</p> <p>This is required. Please complete to continue</p>	<p>Address line 1</p> <p>*</p> <p>This is required. Please complete to continue</p>
<p>Middle name (optional)</p> <p></p>	<p>Address line 3 (Optional)</p>	<p>Address line 2 (optional)</p>
<p>Last name</p> <p>@:LOUI</p> <p>Special characters are not allowed. Please review and try again.</p>	<p>Address line 4 (Optional)</p>	<p>Address line 3 (optional)</p>
	<p>Postcode</p> <p>This is required. Please complete to continue</p>	<p>Postcode</p> <p>This is required. Please complete to continue</p>
	<p>Country</p> <p>Country ▼</p>	<p>Search for another provider</p>
	<p>Search for another address</p> <p><input type="checkbox"/> Use this as my postal address</p>	

Improved validation and messaging includes:

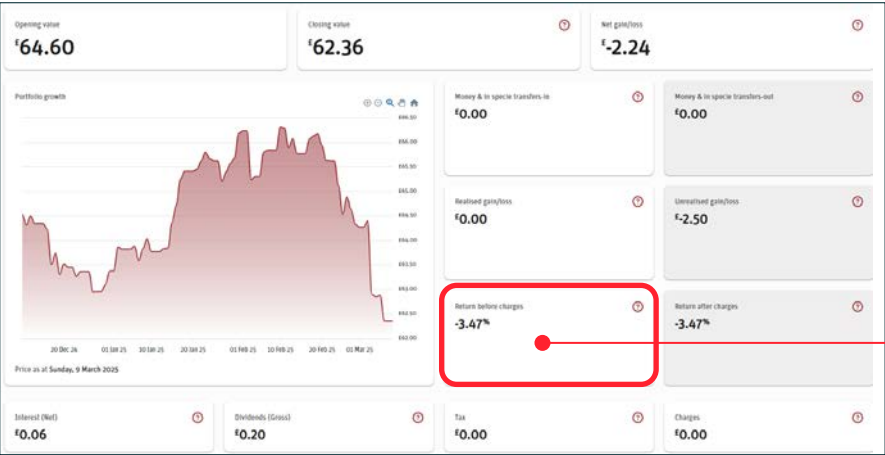
- Hyphen and apostrophe are allowed when appropriate
- Spaces and tab characters will be automatically trimmed
- Users will be prevented from exceeding maximum characters
- Specific error messaging will be used to help users
- Optional and mandatory field signposting.

Platform Journey Key

CREATE NEW
ACCOUNT

NEW CLIENT

Performance Tab improvements

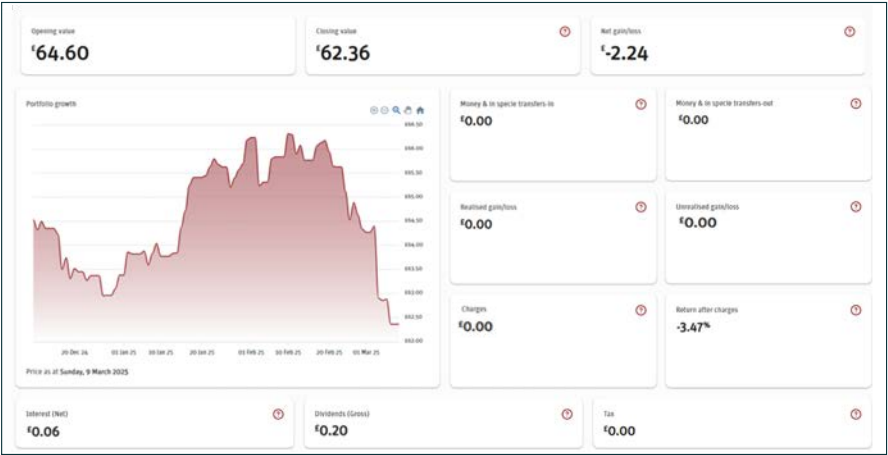


Old Charges Information Document

Return before charges tile removed.

We recognise that advisers prefer clear and helpful information on the performance page. To enhance clarity, we're removing the 'Return before charges' tile

New Charges Information Document



Platform Journey Key





0330 024 2345



service@scottishwidowsplatform.co.uk



scottishwidows.co.uk/platform

